



Investor Relations Release

Zagreb, 23 October 2020

INA - INDUSTRIJA NAFTE, d.d.

Av. V. Holjevca 10

10 020 Zagreb, Croatia

LEI: 213800RUSOIJPD19H13

Ordinary shares INA-R-A ISIN HRINA0RA0007

Listed on the Zagreb Stock Exchange Official market

Announcement in line with Zagreb Stock Exchange rules

Member State: Republic of Croatia

Subject: announcement on merger of Petrol d.d. Jurdani

INA, d.d., as Acquiring company and PETROL d.d. as Merged company concluded the Merger agreement on 21 September 2020 and submitted it to the Court Register of the Commercial Court in Zagreb and the Court Register of the Commercial Court in Rijeka on 22 October 2020.

Acquiring Company is the only shareholder of the Merged Company, pursuant to Art. 531. para.1 of the Companies Act, the approval of the General Meeting of the Acquiring Company is not necessary for the merger. The Acquiring Company's shareholders whose shares amount to at least one twentieth of the share capital of the Acquiring Company have a right to submit to the Management Board of the Acquiring Company request for convening of the General Meeting of the Acquiring Company, which shall decide on the issue of the merger approval, not later than one month after the publication of this notice.

Shareholders are informed that the Joint merger plan and documentation prescribed by Art. 517. para. 2 of the Companies Act is available for inspection at the INA d.d. premises.