



REPUBLIKA HRVATSKA
HRVATSKA AGENCIJA
ZA NADZOR FINANCIJSKIH USLUGA

Primljeno: 22-07-2008	
Klasifikacijska oznaka:	Org. jed.
451-04/08-13/87	326-111
Urudžbeni broj:	Prim. Vrij.
383-11108-8	2

HRVATSKA AGENCIJA ZA NADZOR
FINANCIJSKIH USLUGA

Mr. Ante Samodol

President of the Management Board

Mr. Ivo Sulenta

Deputy President of the Management Board

Miramarska 24b

HR-10000 Zagreb

Croatia

Per registered letter and fax (+ 385 1 4811 406)

OMV Aktiengesellschaft

21 July 2008

**YOUR REQUEST FOR A STATEMENT PURSUANT TO ART. 12 OF
THE CROATIAN TAKEOVER ACT REGARDING ACQUISITION OF
SHARES OF INA-INDUSTRIJA NAFTE D.D.; C: 451-04/08-13/87,
Reg.No. 326-111/08-3; C: 451-04/08-13/87, Reg.No. 326-111/08-7**

Oliver W. Dillenz
Senior Vice President
Head of Corporate Development

Tel. +43 (1) 40 440-21518
Fax +43 (1) 40 440-621518
oliver.dillenz@omv.com

OMV Aktiengesellschaft
Otto-Wagner-Platz 5
1090 Wien, Austria

Registered at:
Company Court Wien
Company Registration No: 93363 z
Registered Office: Wien
VAT No. ATU14189108
DPR No. 0066648

www.omv.com

Dear Mr. Samodol,
dear Mr. Sulenta,

We confirm receipt of your letter dated 9 July 2008 on 17 July 2008. We have today also received a second letter by your agency dated 14 July. Please find a response to your letters below.

We are glad to have the opportunity to officially inform HANFA of the position of OMV with respect to the subject matter of your request, which has previously been publicly reiterated in our recent press statements.

As you may be aware OMV is a leading oil and gas company in Central Europe and as such is constantly monitoring the consolidation process in the industry.

In light of that approach, we have, of course, been following the developments of INA closely and have monitored the respective privatization process and the recent news about potential privatization and sales transactions.

1. With respect to your specific questions, we can confirm that on 9 June 2008 we sent a letter to Erste Invest d.o.o. of Zagreb, suggesting to Erste Invest d.o.o. to „record our interest in the acquisition of shares in INA held by the Fond hrvatskih branitelja“. We also noted that „in the event of an intention to dispose of such shareholding in INA (or a portion thereof)“, we would appreciate if we would be given an opportunity „to bid or



otherwise participate in the sale process". A copy of this letter is attached. Absent any process or any terms we have clearly never expressed or intended to express our intention to actually purchase INA shares nor have we expressed or intended to express an intention to make a public offer.

2. We can also confirm that we have, subsequently to the letter to Erste Invest, sent a letter to the Deputy Prime Minister of Croatia, Mr. Davor Polancec. A copy of this letter is also attached. In that letter, dispatched on 9 July 2008, we have in a very similar way stated that we would appreciate it „if in the event of an intention to dispose the Government's shareholding in INA (or a portion thereof) you would inform us and give us an opportunity to bid or otherwise participate in the sales process." Absent any process or any terms we have clearly never expressed or intended to express our intention to actually purchase INA shares nor have we expressed or intended to express an intention to make a public offer for INA shares.

3. We have not sent any other letter to any other shareholder of INA. We have also never publicly stated or implied that we want to make a public offer for INA shares.

4. Having said that we continue to be interested to be informed of the terms and process and considered should any sale transaction by either the Croatian Government or the above mentioned fund be undertaken. We believe that it is in the interest of any seller to have as many potentially interested parties as possible to maximize the sales proceeds and ensure transparency. As is clear from our previous communication and as outlined above absent any process or any terms we are herewith not expressing or intending to express any intention to actually purchase INA shares nor are we expressing or intending to express an intention to make a public offer for INA shares.

5. Our clear answer to your question is:

At no point in time until today has OMV had the intention to trigger or make a takeover bid in the meaning of Art. 10, par. 1 of the Croatian Takeover Act. Should that change in the future will we, of course, inform yourself and all other parties as required by the relevant laws. We will, however, closely monitor any potential privatization or sale transactions in INA shares in the future and depending on the terms decide about a possible participation.

6. Your reference to inside information and market manipulation is not entirely clear to us. We are always operating in compliance with European and national laws. If you have a more specific concern with respect to a specific statement by OMV then please let us know.

The fact that we are interested in case there is a privatization or other sale process for INA shares should not raise any concerns in our opinion. If you disagree please also let us know.



7. We remain at your disposal in case you would need any further clarifications regarding this letter. Please contact either myself directly or our legal representatives in Croatia (Porobija & Porobija, attn. Boris Porobija, Galleria Importanne, Iblerov trg 10/VII, p.p. 92, HR-10000 Zagreb).

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Oliver Dillenz', written in a cursive style.

Oliver Dillenz
Senior Vice President

Enclosures: - Letter to Erste Invest d.o.o.
- Letter to Mr. Polancec