

Croatia Minister of Entrepreneurship and Crafts, Darko Horvat, concluded on Monday that arbitration between Ina and Hungarian Mol should have never been initiated, and asked who will bear costs if Croatia loses the arbitration.

He stated that he had expressed his position regarding arbitration procedures several times. Arbitrations are very expensive. His question is related to the sources of financing in the event that Croatia does not win the arbitration and Croatian government has to pay to strategic partner. He asked whether someone would assume responsibility in that event and be punished for all those penalties that would have to be paid according to arbitration procedures. He addressed those questions to Croatian public and the media and to people who work for the Government of the Republic of Croatia.

He requested as the Minister to initiate negotiations with colleagues from Mol, their strategic partner, and not to wait for the result of arbitration procedure another 3, 5, 7 or 15 years, since INA has to be fully operational regardless of arbitration and it has to become regional player as foreseen by the contract. Initiation of negotiations and arbitration procedures are two procedures that have to be conducted simultaneously, concluded Horvat during the press conference, transmits Serbia-energy.eu