

In January 2014, the Croatian Government filed an arbitration claim against MOL to the United Nation's Commission on International Trade Law (UNCCITRAL) in Geneva, which seeks to declare void the contract amendments from 2009 on management rights in INA and main contract on gas business.

CEO of Croatian oil company INA Zoltan Aldott said in an interview that MOL will not give up managerial rights in the company. Commercial company, such as MOL, has no reason to hold a stake in other company as a partner that can not affect business decisions.

Aldott stressed that the key question in this matter is whether the Croatian Government wants to make INA public or market company. Previously, the Government emphasized that it sees INA as a market company, but on the other hand insisted on some requests that contradict that. He said that if the Government wants to make INA a state-owned company then there is no interest for a private investor to remain the shareholder of the company, so the state should take the ownership of the entire company.

Aldott said that new Government has been formed recently and new negotiation team should be established soon, adding that it is possible that MOL could somewhat change its previous position on some issues because a lot of time has passed since previous negotiations with the Government. There was also a possibility for another private investor to buy state's stake in the company, but due to the current situation in oil market, that option is less likely now, Aldott concluded.

In November 2013, MOL has initiated arbitration proceedings before the International Center for Settlement of Investment Disputes (ICSID) in Washington, due to breach of certain obligations and procedures related to MOL's investments in Croatia. According to MOL, the Croatian Government has not met its obligations under the main contract on gas business and its annexes to which it has committed in early 2009. The state obliged that it will take over INA's natural gas business and purchase the entire INA's gas production at market prices in the next 15 years. MOL claims that because the Government failed to comply to its obligations, the company suffered over 270 million euros in damages.

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MOL has 49.08 % of INA's shares, while the Croatian state has 44.84 % stake in the company, transmits [Serbia-energy.eu](http://Serbia-energy.eu)