

Chairman of the Management Board of Hungarian oil and gas company MOL, Zsolt Hernadi said in an interview that MOL is satisfied with the personnel in Croatian oil company INA and despite problems with the Croatian Government, it is counting on reaching an agreement with the Government for INA to be a part of the new MOL.

Hernadi said that MOL's strategy until 2030 applies with INA and without it, but he hopes that the agreement would be reached eventually, especially because he personally launched the negotiations to purchase a stake in INA in early 2001. However, there was always a chance that if MOL is not welcome in Croatia, it could sell its stake in INA.

He said that he is no longer on Interpol's wanted list and is free to travel anywhere it wants, adding that he would appear for any subpoena sent correctly and legally by the Croatian justice system. In 2013, Hernadi was accused of giving 10 million euros bribe to former Croatian Prime Minister Ivo Sanader in order to secure the controlling rights in INA. MOL rejected all allegations regarding this matter.

Croatian Government and Hungarian MOL have long history of dispute regarding the managerial rights in oil company INA. 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.

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

MOL has 49.08 % of INA's shares, while the Croatian state has 44.84 % stake in the company.