

Budapest, March 13, 2017

## **MOL Hungarian Oil and Gas Public Limited Company**

(seat: Budapest H-1117, Október huszonharmadika u. 18.,  
court of registration: Company Registry Court of Budapest-Capital Regional Court (Budapest),  
Registration no.: 01-10-041683, hereinafter: "Company")

### **convenes its Ordinary Annual General Meeting**

**at 10.00 a.m. on April 13, 2017 (Thursday)**

in the **Budapest Music Center**

(H-1093 Budapest, IX. district, Mátyás street 8.)

#### **Way of organizing the general meeting: participation in person**

**The Board of Directors hereby convenes the general meeting with the following agenda:**

1. Closing the 2016 business year:
  - Report of the Board of Directors on the 2016 business operation; presentation of the 2016 parent company financial statements and the consolidated financial statements prepared in compliance with International Financial Reporting Standards as adopted by the European Union ("IFRS"); proposal for the distribution of profit after taxation;
  - Auditor's reports on the 2016 IFRS parent company and consolidated financial statements presented by the Board of Directors;
  - Report of the Supervisory Board on the 2016 financial statements and on the proposal for the distribution of profit after taxation, and its opinion on the Board of Directors' proposals to be submitted to the ordinary annual general meeting;
  - Decision on the approval of the 2016 IFRS parent company and consolidated financial statements;
  - Decision on the distribution of profit after taxation and the amount of dividend;
  - Approval of the corporate governance declaration.
2. Waiver to be granted to the Board of Directors and its members according to Article 12.12 of the Articles of Association.
3. Election of the statutory auditor for the 2017 financial year and determination of its remuneration as well as the material elements of its engagement.
4. The Board of Directors' presentation regarding the acquisition of treasury shares following the ordinary annual general meeting of 2016 in accordance with Section 3:223 (4) of the Civil Code. Authorization of the Board of Directors to acquire treasury shares in accordance with Section 3:223 (1) of the Civil Code.
5. Amendment of Article 14.1. ("Proceedings of the general meeting") and Article 22.8. ("Supervisory Board") of the Articles of Association.
6. Election of member of the Board of Directors.

7. Election of member of the Supervisory Board and the Audit Committee.
8. Election of employee representative of the Supervisory Board.
9. Decision on amendment of par value of "A" series shares and on the related amendment of Articles 7.2., 10.1. and 10.4. of the Articles of Association.

**In case the general meeting does not have a quorum at the announced date and time, the Board of Directors hereby convenes the repeated general meeting with the same agenda on April 27, 2017 at 10.00 a.m. at Budapest Music Center (H-1093 Budapest, IX. district, Mátyás street 8.). In accordance with Section 3:275 (1) of the Act V of 2013 on the Civil Code ("Civil Code"), such reconvened general meeting shall have a quorum with respect to issues originally put on the agenda, irrespective of the number of the shareholders present or represented.**

The proposals and the draft resolutions related to the agenda items shall be published on the Company's website (<http://molgroup.info/en/investor-relations/annual-general-meeting>) at least 21 days before the starting date of the general meeting. Following the publication these documents are also available at the Share-register Office of KELER Zrt. (address: H-1074 Budapest, Rákóczi út 70-72., R-70 Irodaház) on any workday between 09.00 a.m. and 03.00 p.m., or such proposals and draft resolutions may be personally taken over at the venue of the general meeting on April 13, 2017 during the registration process.

The right to request additional items for the agenda of the general meeting may be exercised by such shareholders controlling at least one per cent of the votes within eight days following the publication of the announcement on convening the general meeting. In accordance with the provisions of the Civil Code, where a group of shareholders together controlling at least one per cent of the votes propose certain additions to the agenda in accordance with the provisions on setting the items of the agenda, or table draft resolutions for items included or to be included on the agenda, the matter proposed shall be construed to have been placed on the agenda if such proposal is delivered to the Board of Directors within eight days following the time of publication of present announcement for the convocation of the general meeting, and the Board of Directors publishes an announcement on the amended agenda, and on the draft resolutions tabled by shareholders upon receipt of the proposal.

#### **Conditions for participation and exercising voting rights at the general meeting:**

In order to be registered in the Share Register in the course of the shareholders' identification, shareholders must comply with the Articles of Association of the Company ("Articles of Association") and the relevant laws, particularly, each shareholder shall declare whether he holds at least 2 % of the Company's shares in accordance with Article 8.6 of the Articles of Association. According to Article 8.4 the Board of Directors shall refuse the registration of any shareholder into the share register if such shareholder fails to comply with the requirements specified by the Articles of Association.

**The record date of the shareholders' identification shall be April 4, 2017.** Based on the data resulting from the shareholder's identification the name of shareholders and shareholders' proxies (nominees) intending to participate in the general meeting shall be registered by the manager of the Share Register (KELER Zrt.) on April 11, 2017, and upon instruction of the Board of Directors, KELER Zrt. shall **close the Share Register on April 11, 2017**, and no application for registration shall be accepted until the day following the closing of the general meeting. In line with the relevant provisions of law, only those persons may exercise shareholder's rights at the general meeting (participation in the general meeting, requesting information within the limits specified in the relevant laws, making remarks and proposals and voting) whose name is registered in the Share Register at 06.00 p.m. two working days before the starting day of the general meeting.

The securities account managers shall be responsible for registering the shareholders in the Share Register upon instruction of such shareholders. The securities account managers shall provide information to the shareholders on the deadlines for giving instructions to the securities account managers.

The Company shall not be liable for the performance of or the failure to perform the instructions given to the securities account manager. Shareholders may inspect and obtain information in respect of their registration by phone (+36-1-483 6251) or personally at the Share-register Office of KELER Zrt. (address: H-1074 Budapest, Rákóczi út 70-72., R-70 Irodaház) on any workday between 09.00 a.m. and 03.00 p.m. Closing the Share Register does not restrict the right of the persons registered in the Share Register to transfer their shares following the closing date. Transferring shares prior to the general meeting does not deprive the persons registered in the Share Register of their rights to participate in the general meeting and exercise their rights they are entitled to as shareholders.

The general meeting shall have a quorum if the holders of shares representing more than one-third of the voting rights are present. When determining the quorum, restrictions specified under Articles 10.1 and 10.2 of the Articles of Association shall be applied so that votes exceeding the 10% limit to which each shareholder is entitled shall be disregarded. Holders of registered ordinary shares shall be entitled to one (1) vote attaching to each „A” series share with a par value of HUF 1,000 (i.e. one thousand forint) each subject to the restrictions specified in the Articles of Association. The “B” series preference share entitles its holder to one (1) vote in addition to the voting preference rights defined in the Articles of Associations.

**Shareholders shall be entitled to participate in the general meeting either in person or through a proxy issued or by nominee** (hereinafter collectively referred to as “nominee”) in accordance with the provisions of the Civil Code and Act CXX of 2001 on the Capital Market.

In case shareholders wish to give a power of attorney in an **official form** (“proxy card”) as defined in Article 13.6 of the Articles of Association, they shall submit such request to the Investor Relations Department of MOL Plc until April 12, 2017 at the latest in writing (mailing address: 1117 Budapest, Október huszonharmadika u. 18.) or e-mail to [investorrelations@mol.hu](mailto:investorrelations@mol.hu). The request shall contain the exact name and address (mailing or e-mail address) of the shareholder where the form (proxy card) should be delivered to.

The power of attorney for the nominee (including the power of attorney issued by a proxy card) shall be prepared in the form of a public document or a private document with full probative force taking into account any international agreement or reciprocity between Hungary (the Hungarian State) and the country where the document was issued. If the power of attorney is prepared in any language other than Hungarian or English a certified Hungarian translation thereof shall be attached. In case of shareholders other than natural persons, powers of representations of the persons signing the power of attorney or representing the shareholder at the general meeting shall be certified by appropriate original documents issued by a public authority or office (e.g. certificate of incorporation) or by a public notary. If the certification of the power of representation is in any language other than Hungarian or English a certified Hungarian translation thereof shall be attached.

The power of attorney (with the exception of the power of attorney issued by a proxy card) shall be deposited in accordance with Article 14.3 of the Articles of Association, at the latest during registration prior to the commencement of the general meeting. The power of attorney given by a proxy card shall arrive to the address of the Company (1117 Budapest, Október huszonharmadika u. 18.) by April 12, 2017 at the latest.

In case of holders of depository receipts (“DRs”) issued under a foreign law, The Bank of New York Mellon, as the issuer of such DRs, shall be entitled to exercise rights of representation according to the Deposit Agreement concluded between it and the Company. Holders of DRs will be entitled to exercise their voting



rights by a Letter of Proxy issued in favor of The Bank of New York Mellon as depositary, in accordance with the Articles of Association of MOL, the Deposit Agreement and applicable laws and based on the draft resolutions sent by the Board of Directors of MOL Plc to the DR holders via The Bank of New York Mellon. We request DR holders to obtain information on the detailed rules of procedure at the customer service of the Bank of New York Mellon (101 Barclay Street, 22 West New York, NY 10286, Tel: 00 1 212 815 3503, Fax: 00 1 212 571 3050, email: [slawek.soltowski@bnymellon.com](mailto:slawek.soltowski@bnymellon.com)).

MOL Investors Relations Department will be pleased to be at your disposal for further information, as well (phone: +361 464 1395, fax: +361 464 1335).

**The registration i.e. the certification of the right to participate as shareholder (nominee) will take place at the venue of the general meeting between 8.00 a.m. and 9.30 a.m.**

We request our shareholders to kindly report for registration on time. Following the closing of the registration, shareholders and nominees not listed in the attendance list, but registered in the share register, are entitled to participate in the general meeting, however, such shareholders may not exercise their voting rights. The shareholders whose voting right is suspended according to Article 8.6. of the Articles of Association are also entitled to participate in the general meeting, however, such shareholders may not exercise their voting rights.

Pursuant to the Articles of Association no shareholder or shareholder group (as defined under Article 10.1.2. of the Articles of Association) may exercise more than 10% of the voting rights at the general meeting with the exception of the organization(s) acting at the Company's request as depositary or custodian for the Company's shares or securities representing the Company's shares. Exemption from this restriction on voting rights shall be applicable to any depositary bank or custodian only if it can verify that the final beneficiary(s) entitled to exercise the shareholders rights associated with the shares and securities in deposit is (are) not subject to the restrictions specified in the Articles of Association.

The language of the general meeting shall be Hungarian; the Board of Directors shall provide non-official English-Hungarian and Hungarian-English translations.

This announcement is published in Hungarian and English. The Hungarian version shall be deemed as the official text of this announcement.

**The Board of Directors of  
MOL Hungarian Oil and Gas Public Limited Company**