

### **Decision by the ICSID court of arbitration**

MOL Plc. ("MOL") hereby notifies the market of the following:

The International Centre for Settlement of Investment Disputes (ICSID) delivered its verdict in the arbitration case between the Republic of Croatia and MOL on the 5 July, 2022. MOL filed a request for arbitration against Croatia in 2013 for breaching contractual obligations on multiple occasions under the agreements signed between the parties in 2009 mainly concerning gas trading.

The ICSID award clearly states that Croatia's bribery related allegations are unfounded. The three-member council unanimously rejected Croatia's objection that the 2009 agreements are a results of criminal conduct. Similarly to the UNCITRAL Tribunal in 2016, this international judicial forum also characterized the story of the Croatian criminal proceedings' crown witness as weak and full of contradictions. Furthermore, the court expressed strong doubts about the truthfulness and reliability both in the arbitral and criminal proceedings in Zagreb.

According to the ruling of the arbitration tribunal Croatia caused substantial damages to INA, and thus indirectly to MOL by failure to take over the gas trading business of INA as well as by breaching contractual obligations of natural gas pricing and royalty rate increases, thus awarding MOL with damages in the amount of USD 167.8mn. The tribunal awarded a further USD 16.1mn in damages caused by Croatia by forcing the sale of stored natural gas of INA's subsidiary (Prirodni Plin), for which MOL was awarded USD 16.1mn. Together with interest MOL was awarded a total of around USD 236 mn in damages.

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