

Budapest, March 23, 2009

**MOL Hungarian Oil and Gas Public Limited Company**  
(seat: Budapest H-1117, Október huszonharmadika u. 18.,  
court of registration: Metropolitan Court acting as Court of Registration (Budapest),  
Registration no.: 01-10-041683, hereinafter: "Company")  
**convenes its Ordinary Annual General Meeting**  
**at 11.00 a.m. on April 23, 2009 (Thursday)**

*in the Danubius Thermal & Conference Hotel Helia*

*(Budapest XIII. Kárpát u. 62-64.)*

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

1. Closing the 2008 business year:
  - Report of the Board of Directors on the 2008 business operation; presentation of the financial statements drawn up in compliance with the Accounting Act (the parent company's financial statements in compliance with the Accounting Act and the generally accepted accounting principles in Hungary and the consolidated financial statements in compliance with International Financial Reporting Standards as adopted by the European Union ("IFRS")); proposal on the use of after tax profit .
  - Auditor's report on the 2008 financial statements presented by the Board of Directors
  - Report of the Supervisory Board on the 2008 financial statements and proposal for the distribution of after tax profit.
  - Decision on the approval of the parent company's financial statements prepared in accordance with the Accounting Act and the consolidated financial statements prepared in compliance with IFRS, use of after tax profits and amount of dividends.
  - Decision on the approval of the corporate governance declaration.
2. Election of the statutory auditor for the 2009 financial year and determination of its remuneration as well as the material elements of its engagement.
3. Decision on the waiver to be granted to the executive officers according to Section 30 (5) of the Companies' Act
4. Authorization of the Board of Directors to acquire treasury shares
5. Election of the members of the Board of Directors
6. Dismissal of employee member of the Supervisory Board, election of new employee member
7. Approval of the amended charter of the Supervisory Board
8. Decision on of the principles and the framework of the Company's long-term incentive scheme for senior employees

9. Amendments of the Articles of Association (Share capital and shares; Shares and share register; Voting Right, Shareholder group; General meeting; Invitation to the general meeting, quorum, Board of Directors; Increase and decrease of share capital; Supervisory Board; Termination)
10. Presentation of the report of the auditors appointed on the basis of the resolutions no. 34-38 of the AGM held on April 23, 2008 on the proposal of OMV Clearing und Treasury GmbH shareholder under Section 49 (3) of the Companies' Act

**In case the general meeting does not have a quorum at the announced date and time, the Board of Directors shall convene the repeated general meeting with the same agenda, at the same venues, on the same day (April 23, 2009) at 12.00 p.m. 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.**

Following publication on the Company's website, the draft resolutions related to the agenda items shall be available, if the shareholder verifies the shareholder's entitlement at the Share-register Office of KELER Zrt. (address: H-1075 Budapest, Asbóth u. 9-11) on any workday between 09.00 a.m. and 03.00 p.m., or such draft resolutions may be personally taken over at the venue of the general meeting on April 23, 2009 during the registration process.

**Conditions for participation and exercise of voting rights at the general meeting:**

Shareholders may participate and vote at the general meeting, if the holder of the share(s) is registered in the Share Register seven (7) business days prior to the date of the general meeting (on April 14, 2009) in the framework of the shareholders' identification. The registration in the Share Register based on the shareholders' identification shall be in compliance with the Articles of Association of the Company as well as the relevant laws. 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 and the relevant laws. Upon instruction of the Board of Directors, KELER Zrt. shall close the register of shareholders on 14 April, 2009, and no application for registration shall be accepted until the day following the closing of the general meeting. **The record date of the shareholders' identification shall be April 9, 2009.** The securities account holders shall be responsible for registering the shareholders in the Share Register upon instruction of such shareholders. The securities account holders shall provide information to the shareholders on the deadlines for giving instructions to the securities account holders.

MOL shall not be liable for the performance of or the failure to perform the instructions given to the securities account holder. Shareholders may inspect and obtain information in respect of their registration by phone (06-80-390-207) or personally at the Share-register Office of KELER Zrt. (address: 1075 Budapest, Asbóth u. 9-11) 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 at 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 half 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 at the general meeting either in person or through a proxy issued or by nominee** (hereinafter collectively referred as „nominee”) in accordance with the provisions of Act IV of 2006 on Companies 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 by 22 April, 2009 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 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 Republic of Hungary and the country where the document was issued. If the power of attorney is prepared in any language other than Hungarian an official Hungarian translation thereof shall be attached. Powers of representations of the persons signing the power of attorney shall be certified by appropriate 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 an official 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 at registration prior to the commencement of the general meeting at the latest, in accordance to the Articles of Association. 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 22, 2009 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. 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 depository, 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: 1 212 815 5021, Fax: 1 212 571 3050, email: [mira.daskal@bnymellon.com](mailto:mira.daskal@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 8.30 a.m. and 10.30 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 at 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 Hungarian National Asset Management Zrt., and 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 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  
**MOL Hungarian Oil and Gas Public Limited Company**