

RESOLUTIONS OF THE ANNUAL GENERAL MEETING OF MOL HELD ON 27 APRIL 2006

MOL Hungarian Oil and Gas Public Limited Company held its Annual General Meeting (AGM) on 27 April 2006. The AGM had a quorum with 61.68 % of shareholders present. The AGM adopted the following noteworthy resolutions:

1. The AGM approved the reports of the Board of Directors and the Supervisory Board, the financial statements of the Company, prepared in accordance with the Hungarian Law on Accounting including a balance sheet total of HUF 1,965 billion, a profit after taxation of HUF 399 billion and tied-up reserves of HUF 195 bn, the auditors' report and the consolidated financial statements of the MOL Group, prepared in accordance with IFRS (International Financial Reporting Standards), including a balance sheet total of HUF 2,029 billion and a profit attributable to equity holders of HUF 245 billion and the auditors' report thereon. (66,297,808 Yes, 86,000 No, 834,042 Abstain)
2. The AGM approved the payment of a gross dividend of HUF 35 bn for the 2005 financial year. The profit after dividend payment shall be booked as retained earnings. (66,297,808 Yes, 86,056 No, 833,986 Abstain)
3. The AGM approved the company's declaration on its corporate governance practices pursuant to the Corporate Governance Recommendations issued by the Budapest Stock Exchange. (66,397,545 Yes, 820,154 No, 151 Abstain)
4. The AGM approved the appointment of Ernst & Young Könyvvizsgáló Kft. as MOL external auditors for the financial year 2006 with the remuneration fee of HUF 81.5 million plus VAT. (67,209,697 Yes, 8,076 No, 94 Abstain)
5. The AGM approved the authorisation of the Board of Directors to acquire treasury shares up to 10% of registered share capital for the next 18 months starting on the date of the AGM. (67,217,743 Yes, 107 No, 0 Abstain)
6. The AGM approved to amend the company's (Hungarian) name to MOL Magyar Olaj- és Gázipari Nyilvánosan Működő Részvénytársaság (MOL Nyrt.). (66,346,365 Yes, 820,204 No, 51,281 Abstain)
7. The AGM approved the amendment of Article 5 of the Articles of Association regarding the scope of activity of the company. (66,346,365 Yes, 820,204 No, 51,281 Abstain)
8. The AGM approved the amendment of Article 4 and Annex 2 of the Articles of Association regarding the business premises and branch offices. (67,166,457 Yes, 0 No, 51,331 Abstain)
9. The AGM approved the amendment of Articles 13.1 and 26 of the Articles of Associations effective as of 1 July 2006, which accommodates rules on convening the general meeting and on public announcements to the new Company Act. (65,915,422 Yes, 1,251,146 No, 51,282 Abstain)
10. The AGM approved the amendment of Article 13.3 of the Articles of Associations and the addition of a new Article 13.6 effective as of 1 July 2006, which facilitates the voting by shareholders on the general meeting via a voting authorisation on a form (proxy card). (66,993,260 Yes, 87,309 No, 137,281 Abstain)

11. The AGM approved the amendment of Articles 8.3 and 8.7 of the Articles of Associations, which allows the registration of the GDR depository as nominee. (66,259,012 Yes, 87,309 No, 871,497 Abstain)
12. The AGM approved the amendment of Articles 11.3 and 13.4 of the Articles of Associations effective as of 1 July 2006, which regulate the conditions to participate on the general meeting and eliminates the blocking period following the registration into the share register. (66,259,074 Yes, 87,309 No, 871,435 Abstain)
13. The AGM approved the amendment of Article 11.2 of the Articles of Associations effective as of 1 July 2006 on reporting liability related to the transfer of the shares. (66,258,956 Yes, 87,309 No, 871,553 Abstain)
14. The AGM approved the addition of a new Article 14.4 into the Articles of Associations, which provides the possibility to suspend the general meeting by simple majority of votes one time for maximum 30 day. (66,258,974 Yes, 87,259 No, 871,435 Abstain)
15. The AGM approved the amendment of Article 13.5 of the Articles of Associations effective as of 1 July 2006, on the rules of general meeting re-convened due to lack of quorum. (66,259,044 Yes, 87,259 No, 871,435 Abstain)
16. The AGM approved the addition of a new Article 22.7 into the Articles of Associations, on the mode and deadline of the fulfilment of the information requests of the members of the Supervisory Board. (66,172,974 Yes, 87,259 No, 957,435 Abstain)
17. The AGM approved the amendment of Article 15.2 of the Articles of Associations with a new point r.) effective as of 1 July 2006, on the basis of which the Board of Directors will be authorized to decide and accordingly amend the Articles of Associations in relation of the name of the company, the seat of the company, business premises and branch offices of the company and (except for the main activity) the company's scope of activity. (59,975,920 Yes, 6,370,351 No, 871,467 Abstain).
18. The AGM approved the amendment of Article 24.1 of the Articles of Associations effective as of 1 July 2006, relating to the right to receive dividend. (66,258,988 Yes, 87,365 No, 871,435 Abstain)
19. The AGM approved to extend the Charter of the Supervisory Board with a new Chapter V, on the audit committee. (53,597,580 Yes, 12,800,022 No, 820.186 Abstain)
20. The AGM elected the four independent members of the Supervisory Board to the Audit Committee (3 permanent members and in case of a durable incapacitation of any permanent member one back-up): John I. Charody, Attila Chikán dr., Mihály Kupa dr. and in case of a durable incapacitation of any of the permanent members Sándor Lámfalussy dr. in place of the member fallen out. (53,605,494 Yes, 12,792,052 No, 820,304 Abstain)
21. The AGM approved the principles and framework of the company's long-term incentive scheme for senior employees. (61,579,870 Yes, 4,731,731 No, 906,249 Abstain)