

Charter of the Committees operated by the Board of Directors of MOL Plc.

1. Establishment of Committees

The Board operates committees to increase the efficiency of the Board's operations, and to provide the appropriate professional background for decision making. The standing committees of the Board of Directors are:

- Corporate Governance and Remuneration Committee
- Finance and Risk Management Committee
- Sustainable Development Committee.

The Board of Directors may also set up any other committee to perform specified duties. Provisions of this Charter shall apply to the authority and operational rules of the Committees.

2. Authority, organisation and operation of the Committees

- 2.1. The Committees are bodies for preparation, advising, opinion-forming and proposal-preparing support to the Board of Directors, and have the authority to prepare preliminary opinion and comments in issues, which belong to the Board's scope of authority, and/or are delegated by the Board of Directors to the executive Board members and/or to senior managers of the Company in accordance with the provisions of MOL Group List of Decision-Making and Authorities („LDA”). In duly justified cases the Board of Directors may delegate its decision making powers for a defined period of time to the Committees.
- 2.2. The Board of Directors shall elect the members and the Chairman of the Committees.
- 2.3. The Board of Directors shall define the responsibilities and operational procedures of Committees in accordance with the proposal of the Committees' Chairmen. The Chairman of the Board of Directors may also request the Committees to perform certain tasks.
- 2.4. The Chairman of the Committee shall be responsible for convening the meetings of the Committee, and making proposals on the agenda.
The Chairman of the Committee shall send letters of invitation at least 8 working days prior to the meeting. Such letter shall contain the proposals of the agenda and the topics to be discussed.
The Chairman of the Board of Directors may participate at any Committee meeting as an observer (therefore the letter of invitation, the proposed agenda and the draft resolutions shall be sent to the Chairman of the Board of Directors as well).
- 2.5. The minutes on the Committees meetings shall be taken in Hungarian and English languages. The minutes shall contain the place and date of the meeting, name of participants, including the title of their participation, items of the agenda, main conclusions and messages, result and share of voting and the opinion of the Committee.

2.6. The Chairman of the Committee or any Committee member appointed by the Chairman of the Committee may request supplementary information from the presenter, raise questions and ask for supplementing the proposal in any issue on the agenda. Such supplements shall be made, as far as possible, within 48 hours or, if this timeframe is insufficient, a new deadline shall be asked for. The competent employee will report on such request for supplements to the GCEO in accordance with the official reporting line.

2.7. The Committee has a quorum if at least 50% of their members are present. The Committee will form opinions, prepare recommendations and make decisions with simple majority of votes.

The Committees are represented by the chairmen of the Committees to the Board of Directors. The Chairmen of the Committees shall at every Board of Directors meeting report to the Board members on the Committees' work and the adopted preliminary resolutions, recommendations and decisions.

2.8. The Secretary of the Board of Directors and the Supervisory Board shall prepare the Committee meetings, send letters of invitation, keep the minutes of the meeting, put into writing the approved recommendations, record and register the preliminary resolutions. The minutes and the preliminary resolutions shall be immediately sent to every Board member.

2.9. Moreover the Board of Directors charter's sections IV-V. have to be applied for committees' operation as well, where Chairman means Chairman of Committee.

3. Coordination of the Committee's work

3.1 Should any issue be put on the agenda of a Committee, which also falls within the authority of another Committee, the Chairman of the Committee concerned shall be notified by a letter of invitation.

3.2. The Chairmen of the Committees concerned shall discuss the method of co-ordination (joint Committee meeting, invitation of the Chairman of the Committee concerned or his delegate, conciliation of the different opinions - as formed in the separate Committee meetings - by the Chairmen, etc.).

4. Annexes

4.1. The Annexes attached to this Charter contain the tasks, objectives and structure of the Committees.

Objectives, tasks and structure of the Corporate Governance and Remuneration Committee (CGRC)

Objectives of the CGRC

- To support the operation and composition of the Board of Directors in line with international standards
- To promote the transparency and unambiguity of relations between the Board of Directors and the shareholders/owners
- To provide efficient support to the operations of the Board of Directors in any issues related to the Company's operations, executive management, remuneration and incentive systems, and in any issue as delegated onto the Committee by the Board of Directors.

Tasks of the CGRC

- To analyse, evaluate corporate activity, efficiency of corporate operation, quick response, reliability and transparency of decisions.
- By taking into account the interests of the shareholders to ensure the preparation of personnel changes regarding the members of Board of Directors, Supervisory Board, the person of the CEO(s) and composition of the management by taking into consideration the candidate's education, competencies and professional experience, to manage issues related to the succession and the communication of such issues towards the owners/shareholders.
- To review and discuss the Annual and Ad Hoc Declarations on Conflict of Interest submitted by members of the Board of Directors, and if the possibility of any conflict of interest occurs to notify the Board of Directors, and furthermore to inform the Board of Directors annually about the changes in data of the Declarations on Conflict of Interest.
- To approve establishing and terminating the employment of the Secretary of the Board of Directors.
- To handle the contact between the owners/shareholders and the Board of Directors, issues related to shareholders and issues related to keeping the share register (e.g. appointment for keeping the share register).
- To discuss issues related to the Charter, rules of procedures, regulations and ethics, to comment and update the Charter of the Board of Directors, the Corporate Governance Code and Code of Ethics, to discuss issues related to confidentiality, conflict of interest (preparation of charters, rules and procedures, examination of specific cases) and ethics (MOL Code of Ethics and individual cases).
- To review corporate processes, procedures, organisational arrangements, compensation schemes, and to make proposals on implementing the best practice; including the list of decision-making and authorities, incentive scheme, well-balanced scheme of performance criteria/requirements, and to elaborate a scheme for development of the top management.
- To oversee continuously the efficiency and effectiveness of corporate governance.

Structure of CGRC

- The majority of the Corporate Governance and Remuneration Committee members qualify as independent and non-executive.
- The Chairman of the Board of Directors is a permanent member to the Corporate Governance and Remuneration Committee.

Objectives, tasks and structure of the Finance and Risk Management Committee (FRC)

Objectives of the FRC

- To monitor the public financial-type reports in accordance with the international and Hungarian standards.
- To maintain relations with the external auditor in agreement with the Supervisory Board and with the Audit Committee that consists of the independent members of the Supervisory Board.
- To harmonise the internal audit, the internal control and risk systems.

Tasks of the FRC

- It will continuously monitor that the operation of the Company is in conformity with the legal provisions on stock exchange and with the financial and accounting law. Furthermore, it will monitor the amendments of statutory provisions and rules of law concerning the scope of operation of the Committee, comparing those provisions and rules to the principles applied in the course of preparing and presenting the financial statements.
- It will review all financial statements, reports and the annual audit results to be published even before their publication.
- It will review the findings and comments of the external auditor and the answers of the Management as well as any disputes with the external auditor.
- The agreement to be concluded by the external auditor and MOL plc will be signed by two non-executive Board members of the FRC, after the approval by the General Meeting.
- It will monitor the independence of the external auditor with regard to the audit fee and the non-audit type services (i.e. the sum of the aggregate fee should be in conformity with the independence of the auditor).
- It will take a stand on the appointment and removal of the No. 1 manager of the Internal Audit.
- It will review the proposed scope and plan of the internal and external audit, and will be entitled to request, in agreement with the Chairman and CEO, the Internal Audit to conduct ad hoc audits in addition to the internal audit plan approved by the Supervisory Board, and will inform the Supervisory Board on that request. The Committee will receive all internal audit and controlling reports, and will discuss the reports, which are regarded important, on the meetings, furthermore will listen to the answers of the Management.
- In co-operation with the external auditor and the Internal Audit, the Committee will review the suitability of the internal audit system of the MOL Group, the information system supporting administration as well as other related systems and processes/procedures.
- It will support the information flow among the Board and the external and internal auditors, and will, to this end, receive information, if required, on the mandatory and continuous consultation among the external and internal auditors.

- It will monitor the liquidity position of the Company, the financial and operational risks as well as the methodology and strategy of management thereof, the operation of Enterprise Risk Management (ERM) system, and shall also monitor the state of lawsuits.
- It will give support to the operation of the Audit Committee that consists of the independent members of the Supervisory Board.

Structure of FRC

- Members of the Finance and Risk Management Committee qualify as independent, non-executive and financially/economically and/or legally literate directors.
- The Chairman of the Board of Directors is a permanent invitee to the meetings of FRC.
- Chairman of the Supervisory Board and Chairman of the Audit Committee are permanent invitees to the meetings of the FRC.

Objectives, tasks and structure of the Sustainable Development Committee (SDC)

Objective of the SDC

- To ensure the highest commitment to and representation of SD issues both in the internal and the external relations of MOL Group.
- To enhance long-term Sustainable Development performance.
- To foster the positioning of MOL Group in the market-place in this new strategic area.

Tasks of SDC

- To ensure integrated management of SD issues at MOL Group and Unit-level.
- To follow up and verify together with the SD Chief Advisor and SD Working team the operation and the appropriateness of the Sustainable Development Management System (SDMS) compared to rules, regulations and to the best international practice.
- To regularly review, evaluate and comment for the Board of Directors all proposals for SD audit and evaluation, the objectives set, and the results and reports within the SDMS.
- The SDC annually evaluates the performance of its own work and that of the SDMS.
- Is entitled to request ad hoc reviews from the SD Chief Advisor and SD Working team.
- To take a stand in the area of responsibility and work of the SD Chief Advisor.

Structure of SDC

- The majority of the Sustainable Development Committee members qualify as independent and non-executive.
- The Chairman of the Board of Directors is a permanent invitee to the meetings of SDC.
- Chairman and Deputy Chairman of the Supervisory Board are permanent invitees to the meetings of the SDC.