

## Policy on nomination of members of the Board of Directors and of the Supervisory Board

### Executive Summary

This Policy on Nomination of the members of the Board of Directors and of the Supervisory Board (the "Policy") describes the selection criteria by which recommendation on candidates for possible election to the Board of Directors or the Supervisory Board of MOL Plc. (the "Candidates") is made through the Corporate Governance and Remuneration Committee ("CGRC"). The Policy is established and shall be updated by the CGRC. The selection criteria are in line with the applicable laws.

### BoD and SB Membership Criteria

The CGRC is responsible for, among others, evaluating individuals qualified to become members of the Board of Directors of the Company (the "BoD") or the Supervisory Board of the Company (the "SB") and makes recommendation through the BoD to the General Meeting on the nominees to stand for election.

The CGRC shall take into account the following criteria when determining the qualifications of any candidate for a member of the BoD ("Directors") or a member of the SB ("SB Members"):

- **Integrity and judgement:** Directors and SB Members should have the highest level of integrity, ethical character and the ability to exercise sound business judgment on a broad range of issues consistent with the Company's values.
- **Knowledge:** Directors and SB Members should be financially literate and have a sound understanding of business strategy, corporate governance and board operations.
- **Diversity:** Directors and SB Members should be capable of representing the multi-cultural nature of our global corporation. In addition, the Committee shall take into account diversity in professional experience, skills and background.
- **Independence:** Directors and SB Members who are not current or former executive management members should meet the spirit as well as the letter of the applicable independence standards. In addition, Directors shall be independent in their thought and judgment so that they shall represent the long-term interests of the Company. Directors shall be considered independent if apart from their Board position and apart from any transaction conducted within the Company's usual activities, aiming to satisfy the Director's personal needs he is not holding any other office and he is not involved in any other legal relationship with the Company. Directors shall not be considered independent if they do not fulfill the criteria specified by the relevant laws or the criteria defined by the BoD itself. The majority of the SB Members shall be independent in line with the applicable laws so that they can supervise the management for the long-term interest of the Company and its shareholders. The independence criteria of the SB Members are stipulated by the relevant laws and recommendations. The General Meeting shall elect the Audit Committee Members only from among the independent SB Members.
- **Experience and Accomplishments:** Directors and SB Members should have significant experience and proven superior performance in professional endeavors whether this experience is in business, government, academia or with non-profit organizations.
- **Board interaction:** Directors and SB Members should value board and team performance over individual performance, demonstrate respect for others and facilitate superior board performance. Directors should be willing and able to devote the time required to become familiar with Company's business and to be actively involved in the Board and its decision-making.

- **Skills:** Directors and SB Members should have expertise in one or more of the following areas: accounting and finance, technology, management, international business, compensation, corporate governance, strategy, industry knowledge and general business matters. At least one member of the Audit Committee shall have competence in accounting or auditing in line with the applicable laws.
- **Long-term commitment:** Directors and SB Members should have the ability and commitment to fulfill their position during the entire period for which they were elected.

The above-mentioned criteria shall be considered concerning the BoD and SB as a whole, as a corporate body aimed to have a balanced and diversified composition. This also means that even though all criteria should be considered, not each and every candidate must fulfill all criteria, the most important aspect is that the composition of the corporate body shall be balanced and the candidate shall fit and supplement the skills and talents of the other members. (Eg. the independence criteria shall be considered and it shall be evaluated whether there are enough independent members for a balanced corporate body, but this does not mean that all members shall be independent and non-executive.)

### **Identification of Candidates**

#### Internal Process for Identifying Candidates

The Committee has two primary internal methods for identifying Candidates.

First, the Committee may solicit ideas for possible Candidates from a number of sources including present members of the Board, senior level Company executives and external research.

Second, the Committee may from time to time use its authority under its Charter to retain at the Company's expense one or more search firms to identify Candidates (and to approve any such firms' fees and other retention terms). If the Committee retains one or more search firms, such search firms may be asked to identify possible Candidates who meet the qualifications expressed in this Policy, to interview and screen such candidates (including conducting appropriate background and reference checks), to act as a liaison among the Board, the Committee and each Candidate during the screening and evaluation process, and thereafter to be available for consultation as needed by the Committee.

#### Candidates Proposed by Qualified Shareholders

Any single shareholder, or group of shareholders, that has beneficially owned at least the minimum number or % of the Company's shares as prescribed by the relevant laws for such proposal and satisfies the notice, information and consent provisions in this Policy (such individual or group, the "Qualified Shareholder"), may propose a Candidate for evaluation by the Committee, by delivering a written notice to the Company and/or the Committee before the upcoming General Meeting in reasonable time but not later than the deadline prescribed by the relevant laws for such proposal.

Accordingly, in addition to Candidates identified through its own internal processes, the Committee will evaluate Candidates proposed by Qualified Shareholders in accordance with this Policy. All Candidates (whether identified internally or by a Qualified Shareholder) who, after evaluation, are then recommended by the Committee and supported by the Board will be nominated to be approved and elected by the General Meeting of the Company.

The Notice shall be delivered in writing, by registered or certified, first-class mail, postage prepaid, to the following address:

**MOL Plc.**

**1117 Budapest**

**Október huszonharmadika utca 18.**

**Attention: Corporate Secretary**

The Secretary will promptly forward the Notice to the Chair of the Committee.

**Evaluation of Candidates**

The Committee will consider all Candidates identified through the processes described above, and will evaluate each of them, based on the criteria set forth above. This is applicable for the Candidates proposed by Qualified Shareholders as well, insofar as the time of the Notice and the deadlines prescribed by the relevant laws allows that.

This Policy on Director and SB Member Nominations is intended to provide a set of flexible guidelines for the effective functioning of the Company's nomination processes. The Committee intends to review this Policy at least annually and anticipates that modifications may be necessary from time to time as the Company's needs and circumstances evolve, and as applicable legal or listing standards, recommendations or best practice change. The Committee may modify or amend this Policy at any time without advance notice.