

**The Board of Directors of Hungarian Oil- and Gas Public Limited Company  
(hereinafter: the Company)**

(registered seat: 1117 Budapest, Október huszonharmadika u. 18., registering Court of  
Registration: Metropolitan Court  
as Court of Registration, registration number: Cg. 01-10-041683)

**hereby notifies its shareholders**

that on the basis of the request of **OMV Clearing und Treasury GmbH** (hereinafter: OMV), in its capacity as a shareholder holding more than 1% of the voting rights within the Company, for putting items on the of agenda pursuant to §217 and §300 of Act 4 of 2006 (hereinafter: the Companies Act) , the Board of Directors of the Company

**puts on the agenda of the ordinary general meeting to be held on April 23, 2008 the following item:**

11. „Decision on the shareholder proposal to designate an auditor on the basis of §49 (3) of the Companies Act (Act 4 of 2006) with the purpose of examining the last annual report (of 2007) and certain events that took place within the management during the last 2 years.”

Furthermore, the Board of Directors **notifies its shareholders, that it does not put** the following two items proposed by OMV on the agenda of the annual general meeting of the Company based on the reasons set out below.

1. OMV proposed that the Board of Directors shall put on the agenda of the general meeting the expression of opinion by the shareholders in certain matters.

The Board of Directors is of the view that the expression of shareholder' opinion as proposed by OMV does not fall within the competence of the general meeting either on the basis of the Companies Act, or on the basis of the Articles of Association of the Company.

2. OMV proposed that the general meeting shall resolve that the Company discloses the detailed voting records of the annual general meeting of 2008.



The Board of Directors is of the view that neither the Companies Act, nor the Articles of Association provide the competence to the general meeting to decide on the disclosure of the detailed voting records (shareholder decisions), furthermore the disclosure of the voting results would also constitute an infringement on shareholder rights.

This notice has been published in Hungarian and English of which the Hungarian text shall prevail.

Budapest, April 3, 2008.

**The Board of Directors of Hungarian Oil- and Gas Public Company Limited by Shares**

## AGENDA ITEM NO. 11

***„Decision on the shareholder proposal to designate an auditor on the basis of §49 (3) of the Companies Act (Act 4 of 2006) with the purpose of examining the last annual report (of 2007) and certain events that took place within the management during the last 2 years.“***

**OMV Clearing und Treasury GmbH** (hereinafter: OMV) in its capacity as a shareholder holding more than 1% of the voting rights in MOL has requested that this item be put on the agenda of the general meeting on the basis of § 217 and § 300 of Act 4 of 2006 on Companies.

According to § 49 (3) of the Companies Act a shareholder is entitled to request that the last annual report prepared in accordance with the Accounting Act or events that took place within the management during the last two years be examined by an auditor.

The Board of Directors of the Company is of the view that the proposed resolution of OMV does in part not fulfill the conditions set by § 49 (3) of the Companies Act.

**On the basis of the above the Board of Directors submits in accordance with § 49 (3) of the Companies Act the following proposed resolutions in relation to the agenda item proposed by OMV:**

**Proposed resolution:**

„The general meeting resolves that an auditor be designated to examine the last annual report (of 2007) prepared in accordance with the Accounting Act on the basis of 49 § 3 of the act on Companies (Act 4 of 2006) with the scope and to the extent stipulated by legal provisions related to auditors and auditing.

Choosing the person of and concluding a contract with the auditor is the task of the Board of Directors, acting in good faith in order to enforce the rights of shareholders granted by law in relation to auditing as well as the provisions of this resolution.

In its report the auditor shall present in detail all facts on which it based its report. If such fact constitutes a business secret of the Company, the auditor shall only include in its report the information necessary (if justified, in abbreviated form) to construe the opinion of the auditor and to formulate a grounded opinion.”

**Proposed resolution**

„The general meeting resolves that an auditor be designated to examine the share lending agreement concluded with MFB Invest Zrt. dated July 2, 2007 on the basis of 49 § 3 of the act on Companies (Act 4 of 2006) with the scope and to the extent stipulated by legal provisions related to auditors and auditing.

Choosing the person of and concluding a contract with the auditor is the task of the Board of Directors, acting in good faith in order to enforce the rights of shareholders granted by law in relation to auditing as well as the provisions of this resolution.

In its report the auditor shall present in detail all facts on which it based its report. If such fact constitutes a business secret of the Company, the auditor shall only include in its report the information necessary (if justified, in abbreviated form) to construe the opinion of the auditor and to formulate a grounded opinion.”

**Proposed resolution**

„The general meeting resolves that an auditor be designated to examine the share lending agreement concluded with OTP Bank Nyrt. and disclosed on June 22, 2007 on the basis of 49 § 3 of the act on Companies (Act 4 of 2006) with the scope and to the extent stipulated by legal provisions related to auditors and auditing.

Choosing the person of and concluding a contract with the auditor is the task of the Board of Directors, acting in good faith in order to enforce the rights of shareholders granted by law in relation to auditing as well as the provisions of this resolution.

In its report the auditor shall present in detail all facts on which it based its report. If such fact constitutes a business secret of the Company, the auditor shall only include in its report the information necessary (if justified, in abbreviated form) to construe the opinion of the auditor and to formulate a grounded opinion.”

**Proposed resolution**

„The general meeting resolves that an auditor be designated to examine the option agreements agreed with BNP Paribas SA on December 13, 2007 on the basis of 49 § 3 of the act on Companies (Act 4 of 2006) with the scope and to the extent stipulated by legal provisions related to auditors and auditing.

Choosing the person of and concluding a contract with the auditor is the task of the Board of Directors, acting in good faith in order to enforce the rights of shareholders granted by law in relation to auditing as well as the provisions of this resolution.

In its report the auditor shall present in detail all facts on which it based its report. If such fact constitutes a business secret of the Company, the auditor shall only include in its report the information necessary (if justified, in abbreviated form) to construe the opinion of the auditor and to formulate a grounded opinion.”

### **Proposed resolution**

„The general meeting resolves that an auditor be designated to examine the share sale and purchase agreement with all ancillary agreements concluded with CEZ MH BV, dated December 20, 2007 on the basis of 49 § 3 of the act on Companies (Act 4 of 2006) with the scope and to the extent stipulated by legal provisions related to auditors and auditing.

Choosing the person of and concluding a contract with the auditor is the task of the Board of Directors, acting in good faith in order to enforce the rights of shareholders granted by law in relation to auditing as well as the provisions of this resolution.

In its report the auditor shall present in detail all facts on which it based its report. If such fact constitutes a business secret of the Company, the auditor shall only include in its report the information necessary (if justified, in abbreviated form) to construe the opinion of the auditor and to formulate a grounded opinion.”

**This agenda item was prepared in Hungarian and English. The Hungarian text prevails.**