

Resolutions on the annual general meeting of MOL held on 23 April 2008

MOL Hungarian Oil and Gas Public Limited Company held its Annual General Meeting (AGM) on 23 April 2008. The AGM had a quorum with 65,580,248 shares, 66.74% of shareholders present. The AGM adopted the following noteworthy resolutions (resolutions can be submitted to the Court of Registry following the completion of the Minutes 30 days after the AGM)

1. The AGM approved the reports of the Board of Directors and the Supervisory Board, the the annual report of MOL Plc. prepared in accordance with Hungarian statutory accounting legislation and the related auditors' report with total assets of HUF 2,700 bn, profit after taxation of HUF 217 bn and tied-up reserve of HUF 260 bn and the consolidated annual report of MOL Group in accordance with IFRS and the related auditor's report with total assets of HUF 2,421 bn and profit attributable to equity holders of HUF 258 bn. (52,540,660 Yes, 11,142,515 No, 1,118,417 Abstain, total number of shares presented 65,580,248)
2. The AGM approved to pay HUF 85 bn as a dividend in 2008 connected to the year ended 31 December 2007. The dividend on treasury shares is distributed to those shareholders eligible for dividend, in proportion to their shares. The profit after dividend payment shall be booked as retained earnings. (44,748,394 Yes, 176,435 No, 19,846,398 Abstain, total number of shares presented 65,580,248)
3. The AGM approved the Corporate Governance Report, based on the Corporate Governance Recommendations of the Budapest Stock Exchange. (54,448,653 Yes, 178,135 No, 10,949,383 Abstain, total number of shares presented 65,580,248)
4. The AGM approved the election of Ernst & Young Könyvvizsgáló Kft. (1132 Budapest, Váci út 20.) to be the independent auditor of MOL Plc. for the year 2008, until the AGM closing the year but latest 30 April 2009 with an audit fee for MOL Plc. for 2008 to be HUF 90.64 million plus VAT and approved the general terms and conditions related to audit agreements. (53,326,627 Yes, 0 No, 12,252,310 Abstain, total number of shares presented 65,580,248)
5. The AGM approved the authorization of the Board of Directors of the Company for an 18 months period to acquire treasury shares. The total amount of nominal value of treasury shares owned by the Company at any time may not exceed 25 % of the actual share capital of the Company. (51,837,872 Yes, 12,966,523 No, 774,600 Abstain, total number of shares presented 65,580,248)
6. The AGM approved to elect Mr. Zsolt Hernádi to be member of the Board of Directors from February 25, 2009 to February 24, 2014. (53,270,148 Yes, 12,307,146 No, 1,701 Abstain, total number of shares presented 65,580,248)
7. The AGM approved to elect Mr. György Mosonyi to be member of the Board of Directors from February 25, 2009 to February 24, 2014. (53,270,148 Yes, 12,307,146 No, 1,701 Abstain, total number of shares presented 65,580,248)

8. The AGM approved to elect Mr. Iain Paterson to be member of the Board of Directors from February 25, 2009 to February 24, 2014. (53,284,172 Yes, 12,293,121 No, 1,702 Abstain, total number of shares presented 65,580,248)

9. The AGM approved to elect Dr. Gábor Horváth to be member of the Board of Directors from February 25, 2009 to February 24, 2014. (53,284,172 Yes, 12,116,686 No, 1,701 Abstain, total number of shares presented 65,580,248)

10. The AGM approved to elect Mr. Mulham Basheer Abdullah Al Jarf for Board membership from the day following the closing of the general meeting until 22 April 2013.

In compliance with 25. § (1) of the Company Act, the Board of Directors proposes the Annual General Meeting to approve Mr. Mulham's positions as Board member of the following companies: Sohar Aluminium (Oman), GS EPS Energy South Korea, Oman Arab Bank, Oman Polypropylene Co., Oman Oil Marketing Co., Oman Trading International Limited-Dubai, Sohar Refinery Co. (53,267,323 Yes, 12,258,258 No, 50,589 Abstain, total number of shares presented 65,580,248). At the same time Michel-Marc Delcommune resigned his board membership.

11. The AGM approved the annual remuneration for the Board members from 1st January 2009. (54,398,415 Yes, 50,588 No, 11,127,518 Abstain, total number of shares presented 65,580,248)

12. The AGM approved the incentive system based on the value added method – subject to the profitability of the company - for the Board members from 1st January 2009. (53,267,380 Yes, 10,949,382 No, 1,345,457 Abstain, total number of shares presented 65,580,248)

13. The AGM approved to elect dr. Gyula Dávid as member of MOL Plc's Board of Directors pursuant to Article 4/A of Act XLII of 2003 on Gas Supply ("GSA"), in accordance with the appointment of the Hungarian Energy Office, as the person to be delegated for the first time, for a term commencing with April 23, 2008 until his appointment is revoked or the legal obligation to elect such an appointee ceases, provided that the newly elected member of the Board of Directors will exclusively have the rights, as specified in the GSA. (53,331,937 Yes, 11,127,517 No, 1,116,717 Abstain, total number of shares presented 65,580,248)

14. The AGM approved to elect István Gergely as member of MOL Plc's Supervisory Board pursuant to Article 4/A of Act XLII of 2003, on Gas Supply ("GSA"), appointed by the Hungarian Energy Office as the person to be delegated for the first time, for a term commencing with April 23, 2008 until his appointment is revoked or the legal obligation to elect such an appointee ceases, provided that the newly elected member of Supervisory Board will exclusively have the rights as specified in the GSA. (53,323,860 Yes, 11,125,817 No, 1,118,417 Abstain, total number of shares presented 65,580,248)

15. The AGM approved the amendment of Article 11.1. of the Articles of Association the cancellation of the reference to the exact legal regulation. (53,134,479 Yes, 1,318,251 No, 11,125,818 Abstain, total number of shares presented 65,580,248)

16. The AGM approved the amendment of Article 11.2 according to which if the shareholder's ownership on the share is terminated by the debiting of the securities account, the keeper of the security account is obliged to notify the keeper of the share register regarding this fact within 2 workdays. (53,133,227 Yes, 201,535 No, 12,066,099 Abstain, total number of shares presented 65,580,248)

17. The AGM approved the amendment of the Article 12.7. according to which the determination of the place of the general meeting is the competence of the Board of Directors. (53,004,080 Yes, 12,393,956 No, 176,436 Abstain, total number of shares presented 65,580,248)

18. The AGM approved the amendment of chapter 12 with addition of a sub point 12. of the Articles of Associations in accordance with the waiver set in the 30 § of the Company Act. (53,056,367 Yes, 12,267,633 No, 252,151 Abstain, total number of shares presented 65,580,248)

19. The AGM approved to delete the second sentence of the Article 15.1 of the Articles of Associations according to which the Board of Directors shall have nine to eleven natural person members. (51,501,153 Yes, 13,999,244 No, 1 Abstain, total number of shares presented 65,580,248)

20. The AGM approved the amendment of the Article 15.3 according to which the Board of Directors adopts its decisions by simple majority of the votes with the exception of issues specified in the by-laws of the Board of Directors. (50,628,169 Yes, 13,873,397 No, 1 Abstain, total number of shares presented 65,580,248)

21. The AGM approved to delete the second sentence of the Article 17.a) according to which reduction of share capital can only be performed through replacement or stamping of the shares. (52,987,653 Yes, 1,622,417 No, 10,949,383 Abstain, , total number of shares presented 65,580,248)

22. The AGM approved the cancellation of the reference in Article 18.1 to the exact legal regulation. (53,115,404 Yes, 1,494,686 No, 10,949,383 Abstain, total number of shares presented 65,580,248)

23. The AGM approved the cancellation of the reference in Article 18.2 to the exact legal regulation. (53,112,871 Yes, 377,970 No, 12,066,099 Abstain, total number of shares presented 65,580,248)

24. The AGM approved the cancellation of the reference in Article 20.1 to the exact legal regulation. (53,115,404 Yes, 377,970 No, 10,949,383 Abstain, total number of shares presented 65,580,248)

25. The AGM approved the modification of the Article 22.2 as unnecessary provision, as of the Company Act is stricter than those in the said sentence of the Articles. (53,115,402 Yes, 201,535 No, 11,125,818 Abstain, total number of shares presented 65,563,550)

26. As per Article 12.12. of the Article of Association the AGM approved the work of Board of Directors performed in the 2007 business year and granted for the Board of Directors the waiver defined in 30. § (5) of the Company Act. (51,838,905 Yes, 13,720,566 No, 1 Abstain, total number of shares presented 65,563,550)

27. The AGM granted its approval to the proposed capital decrease in compliance with 315 § of the Company Act and the second paragraph of the Article of 12.10 of the Articles of Association. (53,774,434 Yes, 23,012,631 No, 1 Abstain, total number of shares presented 76,793,660)

28. The AGM approved the decrease of the share capital with HUF 5.483.775.000 to HUF 104.191.727.578 by withdrawal of 5.483.775 pieces registered ordinary shares of the series "A" with a par value of HUF 1,000 each owned by the Company (treasury shares). The Annual General Meeting has authorized the Board of Directors to complete the tasks in connection with the effectuation of the capital decrease. (52,657,761 Yes, 11,782,721 No, 1,119,191 Abstain, total number of shares presented 65,563,550)

29. 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. (50,335,414 Yes, 14,428,021 No, 1 Abstain, total number of shares presented 64,788,971)

30. 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. (51,466,704 Yes, 13,319,381 No, 1 Abstain, total number of shares presented 64,788,971)

31. 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. (52,364,872 Yes, 12,421,213 No, 1 Abstain, total number of shares presented 64,788,971)

32. 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. (52,315,738 Yes, 12,421,196 No, 1 Abstain, total number of shares presented 64,788,971)

33. 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. (52,362,378 Yes, 12,421,196 No, 2,495 Abstain, total number of shares presented 64,788,971)

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