

In Bratislava, on 15. October 2019

Re: Notification of General Meeting Resolution

Dear shareholder/pledgee,

MOL Nyrt., public joint-stock company with its registered seat at Október huszonharmadika utca 18, H-1117 Budapest, Hungary, ID No. 01-10-041683, registered in the National Register of Companies and Company Information System of Hungary (“**MOL Nyrt.**”) herewith informs you, that within the process of squeeze-out right execution by MOL Nyrt. the extraordinary General Meeting of the target company SLOVNAFT, a.s., with its registered seat at Vlčie hrdlo 1, Bratislava 824 12, Slovak Republic, ID No. 31 322 832, registered in the Business Register kept by the District Court Bratislava I., Section: Sa, Insert No. 426/B (the “**SLOVNAFT, a.s.**”) on 10 October 2019 adopted a resolution on transfer of shares of all remaining shareholders to MOL Nyrt pursuant to Section 118i (6) of the Act No. 566/2001 Coll. on Securities and Investment Services, as amended (“**Securities Act**”). The full wording of the General Meeting Resolution is attached to this notification.

The squeeze-out right execution by MOL Nyrt. was approved by the decision of the National Bank of Slovakia dated 3 September 2019 no. NBS1-000-040-885, reg. no. 100-000-187-997 under the terms and conditions as follows:

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| <p>Consideration offered for the shares of SLOVNAFT, a.s.</p> | <p>The consideration for shares of SLOVNAFT, a.s. is offered as follows: EUR 85,00 for each share of SLOVNAFT, a.s. under any ISIN. The shares of SLOVNAFT, a.s. are registered under ISINs CS0009004452, SK1120001369 and SK1120005949. The consideration is to be paid in cash. MOL Nyrt. did not propose exchange of shares of SLOVNAFT, a.s. for other shares or securities.</p> |
| <p>Explanation of the consideration amount</p> | <p>In order to establish a fair amount of consideration, MOL Nyrt. took into account the following amounts established in accordance with the Securities Act:</p> <ol style="list-style-type: none"> 1. the highest purchase price paid by the MOL Nyrt. and persons acting in concert with the MOL Nyrt. in last 12 months prior to the decisive date of 08 April 2019. There were no such purchases performed and purchase price paid; 2. the amounts indicated in the expert opinion dated 6 August 2019 prepared by a competent expert Slovenská technická univerzita v Bratislave in accordance with applicable legal regulations. The expert opinion on the value of SLOVNAFT, a.s. was prepared by the asset method and business method. The value according to the asset method was determined as EUR 84,85 and the value according to the business method was determined as EUR 54,40; 3. value of net equity of SLOVNAFT, a.s. including immovable assets attributed to one share of SLOVNAFT, a.s. according to the last audited financial statements prior to the decisive date of |

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| | <p>08 April 2019. The net equity of SLOVNAFT, a.s. including immovable assets according to the financial statements as of 31.12.2018 was EUR 1 595 451 000. With the total number of shares of the SLOVNAFT, a.s. being 20 625 229, the value of net equity of SLOVNAFT, a.s. including immovable assets attributed to one share of SLOVNAFT, a.s. was calculated as EUR 77,35;</p> <p>4. average stock price of the SLOVNAFT, a.s. shares at Bratislava Stock Exchange during last 12 months prior to the decisive date of 08 April 2019. The average stock price of SLOVNAFT, a.s. was calculated by the Bratislava Stock Exchange, a.s. as EUR 82,14 for shares under ISIN CS0009004452, EUR 65,00 for shares under ISIN SK1120001369 and EUR 0,00 for shares under ISIN SK1120005949. The total average weighted stock price of SLOVNAFT, a.s. shares in the decisive period was established as EUR 82,13.</p> <p>The consideration offered for the shares of the SLOVNAFT, a.s. was determined as a fair value not lower than any above-mentioned reference amounts.</p> |
| <p>Authorized person for the payment of the consideration ("Payment Agent")</p> | <p>OTP Banka Slovensko, a.s. Registered office: Štúrova 5, Bratislava 813 54, Slovak Republic Company ID: 31 318 916 Registered in the Business Register kept by the District Court Bratislava I, Section: Sa, Insert No. 335/B</p> |
| <p>Timing of the payment</p> | <p>The consideration shall be paid by the Payment Agent within three (3) days from the date of the transfer of shares of SLOVNAFT, a.s. from the remaining minority shareholders to MOL Nyrt..</p> |
| <p>Notification on the payment</p> | <p>The Payment Agent is competent and obliged on behalf of the MOL Nyrt. to publish a notice in the Commercial Journal on the payment of consideration for shares that have been transferred from the remaining minority shareholders to the MOL Nyrt. as a majority shareholder on the basis of the squeeze-out right execution.</p> <p>This notice must include the business name, registered office and identification number of the of SLOVNAFT, a.s. the shares of which have been transferred to MOL Nyrt. by the squeeze-out right execution, the identification data of the MOL Nyrt. in the extent of the business name, registered office and identification number, the date of transition of the shares to the MOL Nyrt., the amount of the consideration per one share and the due date for consideration of the shares of the of SLOVNAFT, a.s. that have been transferred from the remaining minority shareholders to the MOL Nyrt. as the majority shareholder by the squeeze-out right execution.</p> |

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| <p>Recipients of the payment</p> | <p>The Payment Agent shall provide consideration to the shareholder who was the owner of the shares of SLOVNAFT, a.s. at the time of the transfer of ownership of the shares to MOL Nyrt..</p> <p>However, if the existence of a right of lien on shares is established at the time of payment of the consideration, the Payment Agent shall in accordance with Section 118i (13) of the Securities Act provide consideration to the pledgee up to the amount of the claim secured by the right lien. This does not apply if the remaining shareholder proves that the agreement with the pledgee indicates otherwise.</p> |
| <p>Method of the payment</p> | <p>The consideration shall be paid by a bank transfer to bank accounts of the recipients of payments, if bank accounts are available.</p> <p>If bank account of some shareholders eligible for the consideration is not available, the Payment Agent will use postal payment services for financial settlement. Funds provided by postal payment services will be sent for shareholders eligible for the consideration with take-over period within 30 (thirty) days after the first delivery attempt by the post. The limit for one payment using postal payment services is EUR 15.000. Payment with amount exceeding this limit can be made only to a bank account.</p> <p>Furthermore, postal payment services do not work for the following categories: foreign individuals, legal entities, financial institutions, for which the declaration on the bank accounts is a must.</p> |
| <p>Information regarding the payment from the Payment Agent</p> | <p>OTP Banka Slovensko, a.s., at the contact e-mail: ppoinfo@otpbanka.sk.</p> |
| | <p>The Board of Directors of SLOVNAFT, a.s. shall file a proposal for its registration in the Commercial Register no later than 30 days after the General Meeting Resolution attached to this notice.</p> <p>The proposal for the registration in the Commercial Register also includes a decision to grant prior approval of the National Bank of Slovakia for the squeeze-out right execution and a deposit receipt on the deposit of funds intended to provide consideration to the remaining shareholders.</p> |
| <p>Registration of the decision of the squeeze-out Transfer of the shares</p> | <p>After 30 days from the registration of the General Meeting Resolution in the Commercial Register, the shares of SLOVNAFT, a.s. from the remaining shareholders shall be transferred to MOL Nyrt..</p> <p>The transfer shall be subsequently registered in the Central Depository of Securities by SLOVNAFT, a.s..</p> |

In accordance with Section 118i (16) of the Securities Act the remaining shareholders of SLOVNAFT, a.s. are entitled to claim with MOL Nyrt. that the provided consideration is inadequate and demand from MOL Nyrt. to provide additional consideration. This right to demand additional consideration shall cease to exist if the claim of inadequacy of the consideration is not filed with MOL Nyrt. by any of the authorised persons within three (3) months following the due date of consideration payment as specified above. In case that MOL Nyrt. fails to provide its statement to the claim of inadequacy of the consideration within one (1) month following the delivery of the claim or in case that MOL Nyrt. disapproves with the proposed additional consideration, the remaining shareholder demanding the additional compensation shall, within statutory period of limitations starting on the published due date of consideration, initiate a court proceedings in which the court will decide on the additional consideration.

IMPORTANT NOTICIE

In order to process the payment of consideration, MOL Nyrt. would herewith like to ask you to fill-in the attached Account number notification and return an original with authorised signature of the shareholder/pledgee to SLOVNAFT, a.s. to its address Vlčie hrdlo 1, Bratislava 824 12, Slovak Republic, Attn: Financie – Back Office. Please return the filled-in Account number notification within ten (10) business days following the delivery of this notification. MOL Nyrt. advises all shareholders/pledgees to return filled-in Account number notification, but it shall be mandatory in particular for shareholders/pledgees outside Slovakia, legal persons and shareholders/pledgees entitled to a consideration exceeding EUR 15.000, to whom payment with postal payment services will not be possible.

On behalf of MOL Nyrt.

dr. György Bacsa
SVP Group Strategic Operations
and Corporate Development, MOL Group

Zoltán Balázs
Group Treasurer, MOL Group

Annexes:

1. Full wording of the General Meeting Resolution
2. Account number notification
3. Rules of personal data processing