

## RESOLUTIONS OF THE ANNUAL GENERAL MEETING OF MOL HELD ON 27 APRIL 2005

MOL Hungarian Oil and Gas Public Limited Company held its Annual General Meeting (AGM) on 27 April 2005. The reconvened AGM had a quorum with 50.26% of shareholders present. The AGM adopted the following noteworthy resolutions:

1. The AGM approved the amendment of the Article 24.1 of the Articles of Association according to which the starting date for the payment of dividends shall be defined by the Board of Directors in such way as to ensure a period at least 10 working days between the first publication date of such announcement and the initial date of dividend distribution. (51,437,048.23 Yes, 56 No, 4,701 Abstain)
2. The AGM approved the report of the Board of Directors, the financial statements of the Company, prepared in accordance with the Hungarian Law on Accounting including a balance sheet total of HUF 1,428 billion, a profit after taxation of HUF 137 billion, the auditors' report and the consolidated financial statements of the MOL Group, prepared in accordance with the Hungarian Law on Accounting, including a balance sheet total of HUF 1,648 billion and a profit after taxation of HUF 223 billion and the auditors' report thereon. ( 51,444,489.23 Yes, 92 No, 150 Abstain)
3. The AGM approved to pay to the shareholders entitled to dividends a total amount of HUF 16,998 million as dividend for the year 2004. The undistributed profit shall be contributed to the retained earnings. ( 51,420,210.23 Yes, 21,539 No, 56 Abstain)
4. The AGM approved the appointment of Ernst & Young Könyvvizsgáló Kft. as MOL Rt. external auditors for the financial year 2005 with the remuneration fee of HUF 77.7 million plus VAT. (51,420,114.23 Yes, 16,930 No, 4,705 Abstain)
5. The AGM approved the amendment of Article 5 of the Articles of Association regarding the scope of activity of the company. ( 51,066,147.23 Yes, 356,100 No, 19,500 Abstain)
6. The AGM approved the amendment of Article 4 and Appendix 2 of the Articles of Association regarding the business premises and branch offices. ( 51,067,147.23 Yes, 356,100 No, 18,502 Abstain)
7. The AGM approved the amendment of the Article 17. d) of the Articles of Association, according to which the Board of Directors is entitled to increase the share capital until 27 April 2010 by not more than 15% of the share capital through public issue or private placement of shares for the purpose of implementations of its strategic goals. ( 48,017,275.23 Yes, 417,488 No, 3,006,986 Abstain)
8. The AGM approved the authorisation of the Board of Directors to purchase treasury shares up to 10% of the registered share capital of the company for an 18 month period starting from the resolution of the general meeting. ( 51,282,002.23 Yes, 4,609 No, 1,096 Abstain)
9. The AGM approved the modification of the Resolution No. 74 of the General Meeting held on September 1, 2003 on the long-term incentive program of the Company providing for the rules applicable to the members of the Board of Directors, who are not eligible to acquire shares of the company at the start of the program due to legislative or other applicable rules. ( 50,908,884.23 Yes, 377,729 No, 155,136 Abstain)
10. The AGM approved the modification of the Resolution No. 73 d.) of the General Meeting held on September 1 2003 on the long-term incentive program of the Company to authorise the Board of Directors to modify the number of shares to be converted based on the bond conversion rate in case the nominal value of the shares is amended due to any corporate change. ( 50,925,814.23 Yes, 360,709 No, 155,226 Abstain)
11. The AGM approved the modification of the Resolution No. 73 g.) of the General Meeting held on September 1 2003 on the long-term incentive program of the Company to provide for a compensation for those members of the Board of Directors, who become eligible for bond compensation after the launch of the program. ( 50,908,882.23 Yes, 377,729 No, 155,138 Abstain)
12. The AGM approved the appointment of István Vásárhelyi as member of the Supervisory Board delegated by the holder of "B" series of voting preference share, following the resignation of Lajos Oláh, the former delegate of the "B" series share, who submitted his resignation to the company prior to the AGM. ( 77,025,332.23 Yes, 21,631 No, 250,786 Abstain).
13. The AGM approved to increase the remuneration of the members of the Supervisory Board. ( 51,171,330.23 Yes, 266,808 No, 4 Abstain)

14. The AGM approved the amended the charter of the Supervisory Board. ( 51,080,872.23 Yes, 356,164 No, 32 Abstain)