

DOCUMENTS FOR THE GENERAL MEETING

**ANNUAL GENERAL MEETING OF
MOL HUNGARIAN OIL AND GAS
PUBLIC LIMITED COMPANY**

TO BE HELD ON 10 APRIL, 2026

**Date and venue of the AGM: 10 April, 2026, 10.00 a.m.
MOL Campus
(1117 Budapest, XI. district, Dombóvári út 28.)**

Dear Shareholder,

The Annual General Meeting of the Company was convened by the Board of Directors of MOL Plc. for 10 April 2026, 10 a.m., whose agenda is contained in the announcement published as stipulated in the Articles of Association. The announcement was published on 10 March 2026 on the homepages of Budapest Stock Exchange and MOL.

Agenda items of the Annual General Meeting:

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In case the general meeting does not have a quorum at the announced date and time, the Board of Directors hereby convenes the repeated general meeting with the same agenda for the same day as the general meeting (10 April, 2026) at 11.00 a.m. at MOL Campus (H-1117 Budapest, Dombóvári út 28.). In accordance with Section 3:275 (1) of the Act V of 2013 on the Civil Code ('Civil Code'), such reconvened general meeting shall have a quorum with respect to issues originally put on the agenda, irrespective of the number of the shareholders present or represented.

The brochure contains an English language translation of the original proposals and information in accordance with the items on the agenda. The purpose of documents prepared for the General Meeting is to promote a better orientation of the particular items on the agenda and to provide information for the shareholders regarding the questions to be discussed at the General Meeting. Please see the original Announcement for additional information. In case the General Meeting does not have a quorum at the announced date and time, the repeated General Meeting shall discuss the same agenda items with the same Resolution proposals.

This document is published in Hungarian and in English. The official text of this document is in Hungarian only.

Technical remarks

Conditions for participation and exercising voting rights at the General Meeting:

In order to be registered in the Share Register in the course of the shareholders' identification, shareholders must comply with the Articles of Association of the Company ('Articles of Association') and the relevant laws, particularly, each shareholder shall declare whether he holds at least 2% of the Company's shares in accordance with Article 8.6 of the Articles of Association. According to Article 8.4 of the Articles of Association the Board of Directors shall refuse the registration of any shareholder into the share register if such shareholder fails to comply with the requirements specified by the Articles of Association.

The record date of the shareholders' identification shall be 1 April 2026. Based on the data resulting from the shareholder's identification the name of shareholders and shareholders' proxies (nominees) intending to participate in the general meeting shall be registered by the manager of the Share Register (KELER Ltd.) on **8 April 2026**, and upon instruction of the Board of Directors, KELER Ltd. **shall close the Share Register on 8 April 2026**, and no application for registration shall be accepted until the day following the closing of the general meeting. In line with the relevant provisions of law, only those persons may exercise shareholder's rights in the general meeting (participation in the general meeting, requesting information within the limits specified in the relevant laws, making remarks and proposals and voting) whose name is registered in the Share Register at 6.00 p.m. two working days before the starting day of the general meeting.

The securities account managers shall be responsible for registering the shareholders in the Share Register upon instruction of such shareholders. The securities account managers shall provide information to the shareholders on the deadlines for giving instructions to the securities account managers.

The Company shall not be liable for the performance of or the failure to perform the instructions given to the securities account manager. Shareholders may inspect and obtain information in respect of their registration in person (1074 Budapest, Rákóczi út 70-72., R-70 Office Building) - at the time as agreed previously via e-mail kelertesem@keler.hu - after identification. Closing the Share Register does not restrict the right of the persons registered in the Share Register to transfer their shares following the closing date. Transferring shares prior to the general meeting does not deprive the persons registered in the Share Register of their rights to participate in the general meeting and exercise their rights they are entitled to as shareholders.

The general meeting shall have a quorum if the holders of shares representing more than one-third of the voting rights are present. When determining the quorum, restrictions specified under Articles 10.1 and 10.2 of the Articles of Association shall be applied so that votes exceeding the 10% limit to which each shareholder is entitled shall be disregarded. Holders of registered ordinary shares shall be entitled to one (1) vote attaching to each „A” series share (ISIN: HU0000153937) with a par value of HUF 125 (i.e. one hundred and twenty-five Hungarian forints) each subject to the restrictions specified in the Articles of Association. The “B” series preference share (ISIN: HU0000068960) with a par value of HUF 1000 (i.e. one thousand Hungarian forints) entitles its holder to eight (8) vote in addition to the voting preference rights defined in the Articles of Associations.

Shareholders shall be entitled to participate in the general meeting either in person or through a proxy issued or by nominee (hereinafter collectively referred to as 'nominee') in accordance with the provisions of the Civil Code and Act CXX of 2001 on the Capital Market.

Shareholders may give a power of attorney in an **official form ('Proxy Card')** as defined in Article 13.6 of the Articles of Association. The form of the **Proxy Card**, comprising the proposed resolutions relating to the items on the agenda, may be downloaded from the website of the Company (<https://molgroup.info/en/investor-relations/general-meeting#nav-authorisation-samples>) from the day following the day of the official publication of the proposed resolutions.

The power of attorney for the nominee (including the power of attorney issued in the form of Proxy Card) shall be prepared in the form of a public document or a private document with full probative force taking into account any international agreement or reciprocity between Hungary (the Hungarian State) and the country where the document was issued. If the power of attorney is prepared in any language other than Hungarian a certified Hungarian translation thereof shall be attached. In case of shareholders other than natural persons, powers of representations of the persons signing the power of attorney or representing the shareholder in the general meeting shall be certified by appropriate original documents issued by a public authority or office (e.g. certificate of incorporation) or by a public notary. If the certification of the power of representation is in any language other than Hungarian a certified Hungarian translation thereof shall be attached.

The power of attorney (with the exception of the power of attorney issued in the form of Proxy Card) shall be deposited in accordance with Article 14.3 of the Articles of Association, at the latest during registration prior to the commencement of the general meeting. The power of attorney provided in the form of Proxy Card shall arrive to the address of the Company (1117 Budapest, Dombóvári út 28.) by 9 April 2026 at the latest.

In case of holders of depository receipts ('DRs') issued under a foreign law, The Bank of New York Mellon, as the issuer of such DRs, shall be entitled to exercise rights of representation according to the Deposit Agreement concluded between it and the Company. Holders of DRs will be entitled to exercise their voting rights by a Letter of Proxy issued in favor of The Bank of New York Mellon as depository, in accordance with the Articles of Association of MOL, the Deposit Agreement and applicable laws and based on the draft resolutions sent by the Board of Directors of MOL to the DR holders via The Bank of New York Mellon. We request DR holders to obtain information on the detailed rules of procedure at the customer service of The Bank of New York Mellon (240 Greenwich Street, New York, NY 10286, Tel: +1 212 815 5021, Fax: +1 732 667 9098, email: mira.daskal@bnymellon.com).

Investor Relations Department of MOL Plc. will be pleased to be at your disposal for further information, as well (phone: +361 464 1395, email: investorrelations@mol.hu).

The registration i.e. the certification of the right to participate as shareholder (nominee) will take place at the venue of the general meeting between 8.00 a.m. and 9.30 a.m.

We kindly request our shareholders to apply for registration on time. Following the closing of the registration, shareholders and nominees not listed in the attendance list, but registered in the share register, are entitled to participate in the general meeting, however, such shareholders may not exercise their voting rights. Shareholders whose voting right is suspended according to Article 8.6. of the Articles of Association are also entitled to participate in the general meeting, however, such shareholders may not exercise their voting rights.

Pursuant to the Articles of Association no shareholder or shareholder group (as defined under Article 10.1.2. of the Articles of Association) may exercise more than 10% of the voting rights in the general meeting with the exception of the organization(s) acting at the Company's request as depository or custodian for the Company's shares or securities representing the Company's shares. Exemption from this restriction on voting rights shall be applicable to any depository bank or custodian only if it can verify that the final beneficiary(s) entitled to exercise the shareholders rights associated with the

shares and securities in deposit is (are) not subject to the restrictions specified in the Articles of Association.

Information regarding the procedure of the general meeting:

Shareholders, proxies of the shareholders and other authorized persons may participate in the general meeting. Audio and video recordings shall be made on the whole general meeting and we maintain the right to broadcast the general meeting via the internet. The Company deems that the participants, by their presence, give their consent to such recordings. Shareholders and proxies of shareholders who does not give their above mentioned consent, may stay at the designated place of the general meeting. Shareholders, proxies of the shareholders and other authorized persons are entitled to comment on the agenda only after the chairman of the general meeting ('Chairman') has given the floor to that person. Comments can be made validly only with the use of microphone, only comments made such way shall be recorded in the minutes. Shareholders and proxies of shareholders wishing to comment are requested to announce their name, the name of the shareholder represented by them, and the number of the voting machine before each comment. The Chairman may, in justified cases, limit the time period of the comments relating to the agenda items up to 3 minutes. With regard to the comments, only questions in connection with the agenda item may be asked. Questions, lawfully referred by shareholders towards the Board of Directors, the Supervisory Board and to the auditor will be answered in the general meeting - within the legal framework - by the Chairman or by the appointed person or regarding the complexity of the question within reasonable time, in writing, published on the website of the Company.

The language of the general meeting shall be Hungarian, therefore the resolution proposals shall be made in Hungarian as well. The Board of Directors shall provide non-official English-Hungarian and Hungarian-English interpretation. With regard to the procedure of the general meeting the provisions of the Articles of Association of the Company and the Act V of 2013 on the Civil Code shall be applied.

Method of voting

The Board of Directors recommends machine electronic voting to be used at the General Meeting, regarding which detailed information shall be provided on the spot. The General Meeting shall first decide on the approval of the electronic voting system then elect the keeper of the minutes, the certifiers of the minutes with the official vote counters.

Summary of the number of shares and voting rights existing on the date of the convocation of the General Meeting

Composition of share capital of the Company on 10 March 2026:

Share series	ISIN Code	Par value (HUF/share)	Issued number	Total par value (HUF)
„A” series	HU0000153937	125	819,424,824	102,428,103,000
„B” series	HU0000068960	1,000	1	1,000
„C” series	HU0000065909	1,001	578	578,578
Share capital		-	-	102,428,682,578

Number of voting rights attached to the shares on 10 March 2026:

Share series	Issued number	Shares with voting rights	Voting right per share	Total voting rights	Number of treasury shares
„A” series	819,424,824	819,424,824	1	819,424,824	15,633,203
„B” series	1	1	8	8	0
„C” series	578	578	8.008	4,628.624	578
Total	-	-	-	819,429,460.624	-

No shareholder or shareholder group (as defined in Article 10.1.2 of the Articles of Association of the Company) may exercise more than 10% of the voting rights with the exception of the organization(s) acting at the Company’s request as depository or custodian for the Company’s shares or securities representing the Company’s shares (the latter shall be exempted only insofar as the ultimate person or persons exercising the shareholder’s rights represented by the shares and securities deposited with them do not fall within the limitations specified here below).

The “yes” vote of the holder of “B” series of share is required for decisions at the General Meeting on issues enlisted in Article 12.4 of the Articles of Association of the Company. In all other matters, in accordance with the nominal value of the "B" series share, such share entitles its holder for eight vote.

1. OVERVIEW OF THE MACROECONOMIC AND INDUSTRY ENVIRONMENT

MACROECONOMIC ENVIRONMENT

Global output growth was surprisingly steady in 2025 despite U.S.-led trade disruptions and increasing geopolitical tensions. However, the 3.3% growth rate remained well below the historical average of 3.8%¹ and was reliant on a narrow range of drivers, notably strong demand for AI-related investment in some countries, particularly the U.S. Without a broad-based recovery in the manufacturing sector the frontloading of exports ahead of the introduction of new tariff rates provided only a temporary boost to GDP growth. After growth of 2.8% in 2024, the U.S. economy expanded by 2.1% in 2025, gaining the most from the AI-led investment ramp-up as consumption softened and interest rates remained elevated during the year. The economic damage caused by tariff rates and frequent policy changes has been smaller than expected at the beginning of the year, yet longer-term household inflation expectations remain above the central bank target. While 2025 has seen a general weakening in the U.S. dollar, it remained relatively stable in relation to the Chinese yuan. While Chinese GDP met the government target of 5%, retail sales and investment continued to worsen with economic growth becoming increasingly reliant on exports over domestic demand. In nominal terms, unadjusted for price changes, the growth rate has been significantly lower, given persistent deflation.

In 2025, real GDP growth in the euro area reached 1.5%, up from 0.9% in 2024, while the EU as a whole expanded by 1.6%, compared to 1.0% the previous year. The euro area has been benefitting from easing inflation, declining interest rates and targeted fiscal measures. Germany remained “the sick man of Europe”, just avoiding recession (0.2% growth), France’s debt problem escalated, while Spain and the Central and Eastern European (CEE) region outperformed the rest of the bloc. Strategic focus in Europe shifted from climate goals to security and competitiveness and resulted in delaying and softening some green regulations. Trade and security relations between the U.S. and EU cooled over the year, with an increasing gap between attitudes toward NATO, and the war in Ukraine.

The CEE region recorded moderate expansion in 2025, with average real GDP growth of around 2.5 %, surpassing euro-area dynamics. Momentum was underpinned by resilient domestic demand, bolstered by ongoing near-shoring and continued wage convergence, though growth was constrained by subdued external markets and cautious business sentiment. Poland and Croatia continued to outperform others, while the German economy’s weakness weighed on the performance of Hungary and Slovakia. Inflation remained close to but above central bank targets, with persistent services inflation.

The Hungarian economy disappointed once again in 2025. Real GDP growth expectations continuously declined during the year, ending at 0.3%. Output was weighed down by weak investment and sluggish external demand, though private consumption provided a stabilizing base as wage growth and targeted fiscal measures supported household spending. Inflation eased significantly, averaging 4.4% for the year, mainly because of the consistently restrictive monetary policy.² The interest rate premium was a major reason behind the 7% appreciation of the forint relative to the euro.

OIL AND NATURAL GAS MARKET DEVELOPMENTS

Crude oil market dynamics in 2025 were shaped by persistent oversupply, subdued demand and episodic geopolitical shocks. Benchmark Brent traded at the lowest annual level since COVID, averaging 69.1 USD/bbl (down from 80.8 USD/bbl in 2024), and oscillating between 83.1 USD/bbl in January and 60.2 USD/bbl in December.³ Global crude oil inventories reached 3.2 billion bbl by the end of the year, 14% above pre-pandemic levels. Non-OPEC+ producers led supply growth, particularly the United States, Guyana, Canada and Brazil, while U.S. crude output alone reached a record 13.9 Mmbpd in October. OPEC+ responded with modest production increases to gain back market share, gradually unwinding voluntary cuts mid-year⁴. On the demand front, China surprised with record annual crude imports of 11.6 Mmbpd, bolstered by strategic and commercial stockpiling, which provided some price support. Nevertheless, global oil demand remained restrained amid slower economic growth and trade tensions. Geopolitical flare-ups – including the Israel-Iran conflict and sporadic Houthi attacks disrupting Red Sea shipping – and escalating sanctions against Russia injected volatility. As a consequence of sanctions, the discount on Urals versus Brent widened significantly in the last two months of the year. Overall, abundant non-OPEC+ supply, cautious OPEC+ easing and uncertain demand kept prices in a downward trajectory, defining a challenging crude environment for 2025.

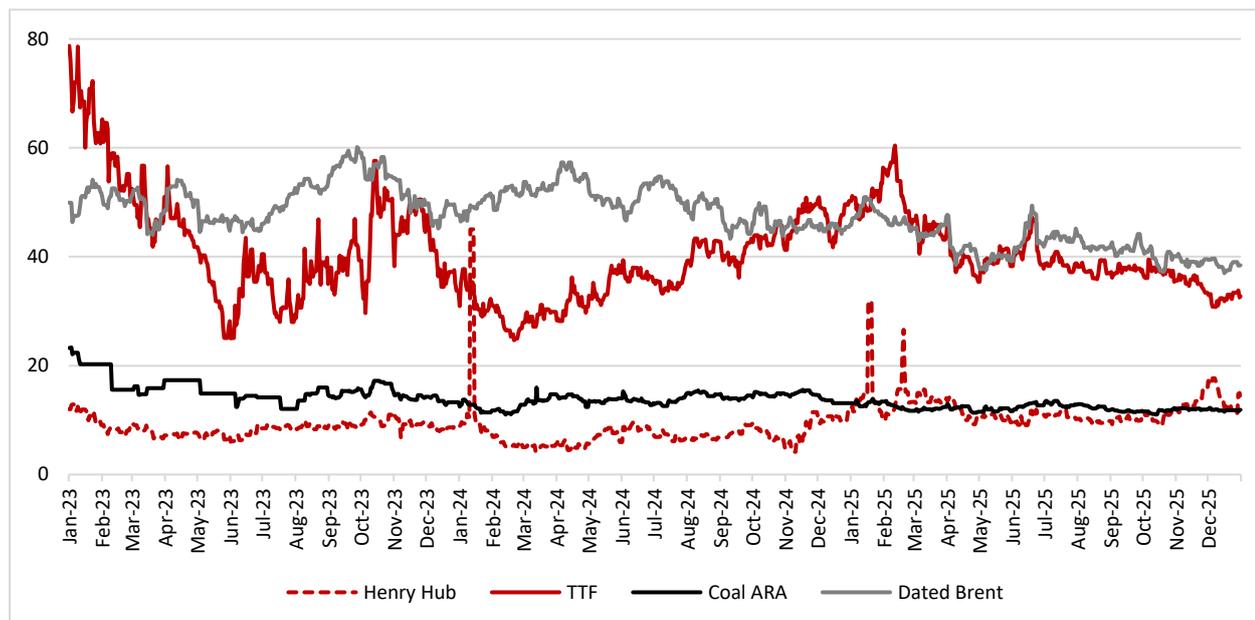
¹ [IMF World Economic Outlook](#) (January 2026).

² [Hungarian Central Statistical Office](#) (first estimate).

³ [EIA](#).

⁴ [Reuters](#).

Figure 1: Selected crude, natural gas and coal prices dtd (USD/MWh, 2023-2025, Bloomberg data)



European natural gas prices were on a downward trajectory throughout the year, with the Dutch TTF (Title Transfer Facility) falling from 58.4 EUR/MWh in February to 26.6 EUR/MWh by the end of the year. Still, on average TTF prices were 35.4 EUR/Mwh last year, slightly above the 34.6 EUR/Mwh average of 2024. 2025 witnessed major transformations in the European natural gas market as transit of Russian gas through Ukraine ended from 1 January leading to a further ~40% year-on-year drop in Russian pipeline flows and leaving TurkStream the only remaining route to import Russian gas via pipeline. Diversification of supply resulted in a shift towards more LNG imports: Europe became the biggest LNG importer of the world, with U.S. shipments almost doubling and supplying around 25% of total European imports by the end of the year.⁵ Facing depleted storage levels at the end of the 2024/2025 heating season led to the relaxation of EU filling targets. While the 90% storage filling obligation has been extended by two years, until the end of 2027, member states are now allowed to meet the target between October 1st and December 1st, the need to maintain that level until December was also removed, and deviations were permitted during difficult market conditions. Despite reduced speculative buying, structurally lower demand and the LNG surge, the European gas market balance remained fragile, leaving the EU increasingly vulnerable to global supply and weather shocks.

DOWNSTREAM

European refineries continue to struggle due to the combination of continued diversification away from Russian import, falling domestic fuel demand, high operating costs, strict EU climate regulations, import competition from newer mega refineries and logistical issues like low river levels affecting inland supply chains. Five refineries have closed in the past two years. In 2025, crude processing ended in Grangemouth (UK), Wesseling (Germany) and Livorno (Italy). A number of refineries, among them Gelsenkirchen (Germany) have seen significant reductions in capacity. In contrast, outside Europe the world has added more than 2.5 Mmbpd crude distillation capacity since 2024, mainly in China, India, the Middle East, Mexico and for the first time in decades, in Africa too, squeezing European gasoline export markets significantly. Still, structurally lower European crude runs, extended sanctions and heightened concerns over tightening regional product supply kept European refining margins unexpectedly firm in 2025. European gasoil crack spreads were particularly strong again, boosted by repeated Ukrainian drone attacks on Russian oil refineries and export facilities as well as a number of unplanned refinery outages and a heavy year-end maintenance season.

The European chemicals industry has faced the third year of economic recession after energy prices became structurally higher and global petrochemical capacity additions in China, India, and Middle East led to a chemical market overcapacity amid weakening demand. Moreover, most chemicals exported from the European Union into the U.S., the sector’s biggest export market, will be subject to a 15% tariff, rising from 1% on average before the deal. Domestic demand recovery also continues to be sluggish, the automotive market is particularly struggling. Also, the post-Covid shift in household spending from (durable) products towards services continues to drag down petrochemical consumption. European commodity and base chemicals, in the beginning of the petrochemical value chain are hit most by the increased production costs, low domestic demand, squeezed export market shares and increased import pressure. As no marked shift was seen in EU level industrial policy or economic fundamentals, numerous chemical companies have started to shift production from commodity to specialty chemicals and/or away from Europe.

Macro figures (average)	FY 2025	FY 2024	Ch %
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⁵ Bruegel.

Brent dated (USD/bbl)	69.1	80.8	(14)
Urals-Brent spread (USD/bbl, DAP India Urals quotation) ⁽¹¹⁾	(3.0)	(3.6)	(17)
TTF gas price (EUR/MWh)	35.4	34.6	2
Premium unleaded gasoline 10 ppm (USD/t) ⁽¹²⁾	703.7	789.0	(11)
Gas oil – ULSD 10 ppm (USD/t) ⁽¹²⁾	683.9	748.4	(9)
Naphtha (USD/t) ⁽¹³⁾	535.9	622.3	(14)
Fuel oil 3.5 (USD/t) ⁽¹³⁾	398.0	444.1	(10)
Crack spread – premium unleaded (USD/t) ⁽¹²⁾	180.9	178.1	2
Crack spread – gas oil (USD/t) ⁽¹²⁾	161.1	137.5	17
Crack spread – naphtha (USD/t) ⁽¹²⁾	13.1	11.3	16
Crack spread – fuel oil 3.5 (USD/t) ⁽¹²⁾	(124.7)	(166.8)	(25)
Crack spread – premium unleaded (USD/bbl) ⁽¹²⁾	15.4	14.0	10
Crack spread – gas oil (USD/bbl) ⁽¹²⁾	22.7	19.7	15
Crack spread – naphtha (USD/bbl) ⁽¹³⁾	(8.9)	(10.8)	(18)
Crack spread – fuel oil 3.5 (USD/bbl) ⁽¹³⁾	(6.2)	(10.6)	(42)
Brent-based MOL Group refinery margin (USD/bbl) ⁽¹⁴⁾	7.6	6.1	25
Brent-based Complex refinery margin (MOL + Slovnaft) (USD/bbl) ⁽¹⁴⁾	8.0	6.4	25
Ethylene (EUR/t)	1,161	1,217	(5)
Butadiene-naphtha spread (EUR/t)	425	384	11
MOL Group Variable petrochemicals margin (EUR/t) ⁽¹⁵⁾	173	200	(14)
HUF/USD average	353.2	365.2	(3)
HUF/EUR average	397.9	395.2	1
O/N USD SOFR (%)	4.2	5.1	(18)
3m EURIBOR (%)	2.2	3.6	(39)
3m BUBOR (%)	6.5	7.3	(11)
Macro figures (closing)	FY 2025	FY 2024	Ch %
Brent dated closing (USD/bbl)	62.6	74.6	(16)
HUF/USD closing	328.4	393.6	(17)
HUF/EUR closing	385.4	410.1	(6)
MOL share price closing (HUF)	2,940	2,730	7

Notes and special items are listed in Appendix I and II.
 Historical macro figures are available in the annual [Data Library](#) on the company's website.

2. INTEGRATED CORPORATE RISK MANAGEMENT

As an operator in a high-risk industry MOL Group is committed to manage and maintain its risks within acceptable limits.

The aim of MOL Group Risk Management is to keep the risks of the business within acceptable levels and safeguard the resilience of its operations as well as the sustainable management of the company. For this purpose, as an integral part of our corporate governance structure, MOL Group has developed a comprehensive Enterprise Risk Management (ERM) system which focuses on the organisation’s value creation process, meaning factors critical to the success and threats related to the achievement of objectives but also occurrence of risk events causing potential impact to people, assets, environment or reputation. Within the ERM framework all significant risks throughout the whole Group are identified, assessed, evaluated, treated and monitored, covering all business and functional units, geographies as well as projects, taking into consideration multiple time horizons.

Regular risk reporting to top management bodies, including the Board of Directors with its committees provides oversight on overall the risk profile and the largest risks as well as assurance that updated responses, controls, and appropriate mitigation actions are set and followed.

The Group faces financial, operational and strategic risks, including but not limited to the below.

Risks/processes	Risk description	Risk mitigation methods
Market and financial risks		
Commodity price risk	The Group is exposed to commodity price risk on both the purchasing side and the sales side. The main commodity risks stem from its long positions in crude oil, refinery margin and petrochemical margin.	<ul style="list-style-type: none"> • Integrated business model • Continuous monitoring • When necessary, commodity hedging instruments to mitigate other than “business as usual” risks or general market price volatility
Foreign exchange (FX) risk	The Group has FX exposure due to mismatch of currency composition of cash inflows and outflows, investments, debts.	<ul style="list-style-type: none"> • Monitoring FX risk and balancing the FX exposures of the operating & investment cash flow with the financing cash flow exposures when necessary and optimal
Interest rate (IR) risk	MOL Group has a mixture of floating and fixed interest rate debts. Floating rate debt are subject to interest rate changes.	<ul style="list-style-type: none"> • Continuous monitoring • Adequate mix of funding portfolio • When necessary, interest rate swap hedging instruments to mitigate risks
Credit risk	MOL Group provides products and services with deferred payment terms to eligible customers which exposes it to credit risk.	<ul style="list-style-type: none"> • Diversified customer portfolio • Customer evaluation model, continuous monitoring • Group-wide credit insurance program
Financing/Refinancing risk	MOL Group has significant debt outstanding. Inability to refinance those or inability to draw down funds could cause liquidity problems.	<ul style="list-style-type: none"> • Diversified funding sources/instruments • Diversified, balanced, and decently long maturity profile • Investment grade rating (BBB-) supports smooth capital markets access
Operational Risks		
Physical asset and process safety and equipment breakdown risk	Process Safety Event (Major Industrial accident) due to loss of mechanical integrity, technical, technological or operational issues, process maintenance difficulties, lack of competent human resources.	<ul style="list-style-type: none"> • Comprehensive HSE activities, a group-wide Process Safety Management system including asset related operational risk management process • Lifetime Extension program continued in petchem and rolled out to refineries • Preventive & Predictive maintenance (Uptime program) with thorough equipment criticality assessment behind • Group-wide insurance management program
Crude oil and gas supply risk	Crude supply disruption (insufficient quantity or quality) can disrupt refineries and petchem sites continuous operation.	<ul style="list-style-type: none"> • Crude oil-supply diversification strategy implemented; • Emergency reserves available
Critical material, equipment or service supply risk	Disruption in critical (raw) materials and/or equipment and/or services may cause delays in operation and/or increase costs	<ul style="list-style-type: none"> • Stock management • Supplier management • Sourcing and supply chain diversification

Risks/processes	Risk description	Risk mitigation methods
Exploration & Production reserve replacement	Higher than expected decline and failure to replace reserves.	<ul style="list-style-type: none"> Production optimization programs and organic reserve replacement activities are both focus areas of Exploration & Production operations
Cyber risk	Global trends showing steadily growing frequency and intensity of Cyber-attacks / incidents. AI is a new global threat which is widely used by attackers as well as more specified Cyber Crime Groups targeting Industrial Control System's weaknesses, which may have increasing economic impact and relevance on MOL Group.	<ul style="list-style-type: none"> Continuous improvement of cyber security capabilities Continuous supervision of cyber security risks (Group and OpCo level) ensuring the protection of the confidentiality, integrity and availability of data Cyber security is built into all the MOL Group products and services Continuous education of employees and partners.
Fraud Risk	Fraudulent activities (external & internal fraud) may cause significant financial and reputational losses	<ul style="list-style-type: none"> Control functions on local and group level Anti-Fraud Awareness (Newsletter, Mandatory trainings) Anti-Fraud & Investigation procedures, dedicated Team
Pandemic Risk	Pandemics may significantly adversely affect the Group's business environment, including price and demand on the Group's products and services, availability of contractors, subcontractors as well as raw materials, creditworthiness of credit customers, availability of the Group's key personnel.	<ul style="list-style-type: none"> Crisis Management plans in place Our Group Pandemic Preparedness Framework methodology instruction was issued in January 2023, reapproved in January 2025, summarizing not only the WHO general approach but entire MOL Group internal experiences of previous 3-4 years, ensuring a life-proof and working framework to manage any possible further endemic/ pandemic situations. Continued and sustainable practices defined, adjusted to country local measures and company internal circumstances
Strategic risks		
Regulatory and sanctions risk	MOL has significant exposure to a wide range of laws, regulations and policies on the global, the European and the individual country level, that may change significantly over time and may even require the Group to adjust its core business operation.	<ul style="list-style-type: none"> Continuous monitoring of new regulations and sanctions Strengthened compliance process Participation in legislative processes, consultations, proactive advocacy along MOL interests Adapting MOL strategy in response to changes
Country risk	The international presence of MOL Group contributes to diversification but also exposure to country specific risk at the same time. Government actions may be affected by the elevated risk of economic and, in some regions, (geo)political crisis, increasing their impact on MOL's operations.	<ul style="list-style-type: none"> Continuous monitoring of the (geo)political risk, compliance with local regulations and international sanctions Investment opportunities are evaluated with quantifying of country risk in discount rate
Reputation risk	MOL, as a major market player and employer in the region with a sizeable operational footprint, operates under special attention from a considerable number of external stakeholders.	<ul style="list-style-type: none"> Stakeholder governance processes introduced to monitor and adjust to any reputational risks
Climate change risk	Transition and physical risks associated with climate change have the potential to negatively impact MOL's current and future revenue streams, expenditures, assets and financing.	<ul style="list-style-type: none"> MOL Group's strategy is underpinned by the energy transition Several operational steps taken to mitigate physical risks emanating from climate change (Sustainability Report)
Capex Project Execution Risk	Projects are delayed or less profitable than expected or unsuccessful for numerous reasons, including cost overruns, higher raw material or energy prices, longer lead time in equipment deliveries, limited availability of contractors and execution difficulties.	<ul style="list-style-type: none"> Disciplined stage gate process across Capex project pipeline Dedicated team to identify risks at earlier stages, plan for mitigation or avoidance by linking potential risks with schedule and budget to build realistic estimates and following it up through the project lifecycle Supplier selection criteria, audits
Human Capital Risk	The Group's ability to implement its Shape Tomorrow Strategy is dependent on the capabilities and	<ul style="list-style-type: none"> HR framework to attract, develop and engage employees Capability development for all employee levels to ensure future-proof skillset

Risks/processes	Risk description	Risk mitigation methods
	performance of its people, management, experts and technical personnel. Unavailability of skilled workforce may lead to disruptions in the operation.	<ul style="list-style-type: none"> • Intergenerational collaboration to enhance internal knowledge transfer • Focus on digital transformation, and employee experience • Developing diverse & collaborative culture • Working environment and conditions framework in order to attract and retain diverse talents

ESG risks are covered and considered as part of the following topics (including but not limited to): Climate Change, Human Capital, Physical asset and process safety and equipment breakdown risk, Cyber Risk, Fraud Risk, Pandemic Risk, Regulatory and sanctions risk.

3. FINANCIAL AND OPERATIONAL OVERVIEW OF 2025

Summary of results	HUF billion			USD million ⁽³⁾		
	FY 2025	FY 2024	Ch %	FY 2025	FY 2024	Ch %
Net sales revenues ⁽⁶⁾	8,696.3	9,178.7	(5)	24,700	25,127	(2)
EBITDA	1,077.8	1,091.3	(1)	3,048	2,992	2
EBITDA excl. special items ⁽¹⁾	1,077.8	1,091.3	(1)	3,048	2,992	2
Clean CCS-based EBITDA ^{(1) (2)}	1,185.8	1,121.7	6	3,369	3,073	10
Profit from operation	436.5	584.9	(25)	1,204	1,615	(25)
Profit from operation excl. special items ⁽¹⁾	517.3	603.8	(14)	1,450	1,663	(13)
Clean CCS-based operating profit ^{(1) (2)}	625.3	634.2	(1)	1,771	1,744	2
Net financial gain / (expenses)	22.4	(66.9)	n.a.	63	(181)	n.a.
Net profit attributable to equity holders of the parent	298.1	368.2	(19)	810	1,023	(21)
Operating cash flow before ch. in working capital	922.7	914.6	1	2,623	2,488	5
Operating cash flow	976.8	820.5	19	2,798	2,218	26
EARNINGS PER SHARE						
Basic EPS, HUF	398.1	496.2	(20)	1.08	1.38	(22)
INDEBTEDNESS						
Simplified Net debt/EBITDA	0.47	0.74	n.a.			
Net gearing ⁽⁴⁾	10.0%	14.9%	n.a.			

KEY FINANCIAL DATA BY BUSINESS SEGMENTS

Net Sales Revenues ⁽⁶⁾	HUF billion			USD million ⁽³⁾		
	FY 2025	FY 2024	Ch %	FY 2025	FY 2024	Ch %
Upstream	658.5	685.4	(4)	1,865	1,871	0
Downstream	6,984.5	7,155.1	(2)	19,820	19,578	1
Gas Midstream	115.8	127.3	(9)	327	348	(6)
Consumer Services ⁽⁹⁾	3,445.7	3,741.2	(8)	9,812	10,240	(4)
Circular Economy Services	448.5	428.6	5	1,277	1,182	8
Corporate and other	440.0	436.4	1	1,267	1,187	7
Total Net Sales Revenues	12,093.0	12,573.9	(4)	34,368	34,406	0
Intersegment transfers ⁽⁷⁾	(3,396.7)	(3,395.2)	0	(9,668)	(9,279)	4
Total external net sales revenues from cont.op.	8,696.3	9,178.7	(5)	24,700	25,127	(2)
Total external net sales revenues from discont.op.	0.0	0.0	n.a.	0	0	n.a.
Total External Net Sales Revenues ⁽⁶⁾	8,696.3	9,178.7	(5)	24,700	25,127	(2)
EBITDA						
Upstream	398.7	402.1	(1)	1,125	1,099	2
Downstream	394.6	427.4	(8)	1,116	1,171	(5)
Gas Midstream	73.8	89.0	(17)	208	244	(15)
Consumer Services ⁽⁹⁾	324.2	271.0	20	927	743	25
Circular Economy Services	(11.3)	(20.3)	(44)	(34)	(52)	(34)
Corporate and other	(119.0)	(68.0)	75	(339)	(185)	83
Intersegment transfers ⁽⁷⁾	16.8	(9.9)	n.a.	45	(29)	n.a.
Total EBITDA from cont.op.	1,077.8	1,091.3	(1)	3,048	2,992	2
Total EBITDA from discont.op.	0.0	(40.7)	(100)	0	(111)	(100)
Total EBITDA	1,077.8	1,050.6	3	3,048	2,881	6
	HUF billion			USD million ⁽³⁾		

Depreciation	FY 2025	FY 2024	Ch %	FY 2025	FY 2024	Ch %
Upstream	215.7	170.3	27	625	462	35
Downstream	217.0	180.3	20	619	491	26
Gas Midstream	17.0	16.6	3	49	46	7
Consumer Services ⁽⁹⁾	123.1	77.3	59	357	210	69
Circular Economy Services	17.6	13.1	34	50.4	35.9	40
Corporate and other	51.9	50.2	3	148	137	8
Intersegment transfers ⁽⁷⁾	(1.2)	(1.4)	(14)	(3)	(5)	(40)
Total Depreciation from cont.op.	641.3	506.4	27	1,844	1,377	34
Total Depreciation from discount.op.	0.0	0.0	n.a.	0	0	n.a.
Total Depreciation	641.3	506.4	27	1,844	1,377	34

Operating Profit	FY 2025	FY 2024	Ch %	FY 2025	FY 2024	Ch %
Upstream	183.0	231.8	(21)	500	638	(22)
Downstream	177.6	247.0	(28)	497	681	(27)
Gas Midstream	56.8	72.4	(22)	159	199	(20)
Consumer Services ⁽⁹⁾	201.0	193.8	4	571	532	7
Circular Economy Services	(29.0)	(33.4)	(13)	(85)	(88)	(3)
Corporate and other	(170.9)	(118.3)	45	(487)	(323)	51
Intersegment transfers ⁽⁷⁾	17.9	(8.5)	n.a.	49	(24)	n.a.
Total operating profit cont.op.	436.5	584.9	(25)	1,204	1,615	(25)
Total operating profit discount.op.	0.0	(40.7)	(100)	0	(111)	(100)
Total Operating Profit	436.5	544.2	(20)	1,204	1,504	(20)

EBITDA Excluding Special Items ⁽¹⁾	FY 2025	FY 2024	Ch %	FY 2025	FY 2024	Ch %
Upstream	398.7	402.1	(1)	1,125	1,099	2
Downstream	394.6	427.4	(8)	1,116	1,171	(5)
Downstream - clean CCS-based ⁽²⁾	508.4	463.4	10	1,453	1,267	15
Gas Midstream	73.8	89.0	(17)	208	244	(15)
Consumer Services ⁽⁹⁾	324.2	271.0	20	927	743	25
Circular Economy Services	(11.3)	(20.3)	(44)	(34)	(52)	(34)
Corporate and other	(119.0)	(68.0)	75	(339)	(185)	83
Intersegment transfers ⁽⁷⁾	16.8	(9.9)	n.a.	45	(29)	n.a.
Total Clean CCS-based EBITDA ⁽²⁾	1,185.8	1,121.7	6	3,369	3,073	10
Total EBITDA excluding special items cont.op.	1,077.8	1,091.3	(1)	3,048	2,992	2
TOTAL EBITDA excluding special items discount.op.	0.0	(40.7)	(100)	0	(111)	(100)
Total EBITDA excluding Special Items	1,077.8	1,050.6	3	3,048	2,881	6

Operating Profit Excluding Special Items ⁽¹⁾	HUF billion			USD million ⁽³⁾		
	FY 2025	FY 2024	Ch %	FY 2025	FY 2024	Ch %
Upstream	229.6	250.8	(8)	642	686	(6)
Downstream	177.6	247.0	(28)	497	681	(27)
Gas Midstream	56.8	72.4	(22)	159	199	(20)
Consumer Services ⁽⁹⁾	235.2	193.8	21	675	532	27
Circular Economy Services	(29.0)	(33.4)	(13)	(85)	(88)	(3)
Corporate and other	(170.9)	(118.3)	45	(487)	(323)	51
Intersegment transfers ⁽⁷⁾	17.9	(8.5)	n.a.	49	(24)	n.a.
Total operating profit excluding special items cont.op.	517.3	603.8	(14)	1,450	1,663	(13)
Total operating profit excluding special items discont.op.	0.0	(40.7)	(100)	0	(111)	(100)
Total Operating Profit Excluding Special Items	517.3	563.1	(8)	1,450	1,552	(7)

Capital Expenditures	HUF billion			USD million ⁽³⁾		
	FY 2025	FY 2024	Ch %	FY 2025	FY 2024	Ch %
Upstream	144.9	115.8	25	416	316	32
Downstream	244.0	316.0	(23)	715	860	(17)
Gas Midstream	17.8	17.8	0	52	47	11
Consumer Services ⁽⁹⁾	41.7	62.8	(34)	122	169	(28)
Circular Economy Services	37.3	34.1	9	109	93	17
Corporate and other	93.8	85.9	9	278	227	22
Intersegment transfers ⁽⁷⁾	(2.1)	(2.4)	(13)	(6)	(7)	(14)
Total Capital Expenditures	577.3	630.0	(8)	1,686	1,705	(1)

Notes and special items are listed in Appendix I and II.

3.1 KEY ACHIEVEMENTS AND SUMMARY OF 2025 RESULTS

In 2025 MOL reached Clean CCS EBITDA of HUF 1,185.8 bn (USD 3,369 mn), marking an increase of 6% in HUF terms year-on-year and also above the guidance of around USD 3 bn reflecting management expectations. Results were supported by refining margins rising by 1.6 USD/bbl on average, an increase in upstream production and a continued organic rise in the profitability of the Consumer Services business segment, while the oil price environment and deterioration in the petrochemicals environment weighed on results, as well as the drop in crude processing capacity utilization in the final months of the year as a result of a fire in the Danube refinery.

Key Financial Highlights

- ▶ In the Upstream segment, EBITDA reached HUF 398.7 bn (USD 1,125 mn) in 2025, marking a 1% decrease compared to 2024 in HUF terms as production volumes increased by 1% while the price of Brent fell by 14% and TTF natural gas quotations were 2% higher on average in EUR terms.
- ▶ In 2025, Downstream Clean CCS EBITDA of HUF 508.4 bn (USD 1,453 mn) translated to a 10% year-on-year growth in HUF terms, supported by higher refining margins in a volatile environment. The petrochemicals business continued to contribute negatively to results, and so did the fire at one of the distillation units that led to up to 50% of the crude distillation capacity of the Danube refinery was unutilized in the last two months of the year.
- ▶ EBITDA of Consumer Services increased by 20% in HUF terms in 2025, reaching HUF 324.2 bn (USD 927 mn) as a result of organic growth driven by non-fuel sales and one-off effects.
- ▶ Gas Midstream achieved HUF 73.8 bn (USD 208 mn) EBITDA in 2025, representing a decrease of 15% in HUF terms compared to 2024, as a result of a combination of robust demand for transmission activities, changes in regulated tariffs and macroeconomic drivers.
- ▶ Circular Economy Services reported EBITDA of HUF -11.3 bn (USD -34 mn) as the Deposit Refund Scheme was ramped up during the year that led to extra operational expenses; still, the negative EBITDA result was 44% lower in HUF terms than in 2024 thanks to efforts to enhance operational efficiency showing first results.
- ▶ Operating cash flow grew by 19% in HUF terms and amounted to HUF 976.8bn (USD 2,798 mn), supported by a release of working capital amounting to HUF 54.1 bn (USD 175 mn).

- ▶ Capital expenditures reached HUF 577.3 bn (USD 1,687 mn) in 2025, 1% lower than in 2024 as a result of less turnarounds in Downstream, partly compensated for lower spending on acquisitions and higher spending on key ongoing projects like the Rijeka refinery upgrade.
- ▶ Reflecting the high cash flow generation for the Group, net Debt/EBITDA, the Group's key metrics for indebtedness, decreased to 0.49x by end-2025, well below the management guidance threshold of 1.0x.

Key Operational Highlights

- ▶ Oil and gas production increased to 94.7 mboepd in 2025, above the annual guidance of 92-94 mboepd thanks to continued excellence in the operation of Hungarian assets and a ramp-up in Kazakhstan and KRI-based production. Partnerships were struck with the oil&gas incumbents in Kazakhstan, Azerbaijan, and Turkey.
- ▶ The Consumer Services network closed the year with 2,311 stations, down from 2,330 stations from 2024. The rollout of the non-fuel brand "Fresh Corner" as a standalone retail concept started during the year.
- ▶ In Downstream, the Rijeka refinery upgrade progressed to near completion by the end of the year and crude diversification projects also progressed according to plan. An efficiency-enhancing project Tomorrow Downstream was launched with the goal to reach USD 1.4 bn mid-cycle EBITDA beyond 2027.
- ▶ In line with MOL's strategic ambitions to expand in the renewables space, a share-purchase agreement was signed to acquire a 304 MWp photovoltaic portfolio in Hungary, which quadruples MOL's current solar capacity.
- ▶ On an extraordinary general meeting on 27 November 2025, shareholders approved that the Group's legal structure is to change to a holding structure.

3.2 CORPORATE STRATEGY

In alignment with the Paris climate objectives and the strategic direction set by the European Union, MOL Group outlined its transformation pathway to 2030 in the 2024 update of its *Shape Tomorrow* strategy. The strategy reflects the expectations of key stakeholders while acknowledging the specific realities of the oil and gas sector and the Central and Eastern European region. MOL describes its approach as a “smart transition,” emphasizing the need to identify the most effective avenues for advancing the energy transition while maintaining a strong focus on economic value creation.

Shape Tomorrow strategy

MOL Group’s updated *Shape Tomorrow* strategy sets out a transition pathway through 2030 and committing to a long-term ambition of achieving net climate neutrality by 2050. This trajectory is supported by the relatively robust economic outlook of Central and Eastern Europe (CEE) and MOL’s intention to preserve or strengthen its position in its markets—factors that together provide the financial and space needed to execute its transition program.

The strategy introduced more ambitious climate targets: MOL aims to reduce its Scope 1 and 2 emissions by 25% by 2030 compared with 2019 levels. While acknowledging that Scope 3 emissions are largely driven by regional fossil-fuel demand and therefore less directly controllable, the company has nonetheless committed to a 5% absolute reduction in Scope 3 emissions by 2030.

Delivering this decarbonization goal will require significant capital investment and a shift beyond its traditional oil and gas competencies. Between 2025 and 2030, approximately 30-40% of MOL’s CAPEX budget will be directed toward low-carbon initiatives. In line with the smart transition approach, MOL remains conservative in its financial planning: it expects average annual organic investments of around USD 1.9 billion in real terms over 2025-2030 – just slightly above the USD 1.8 billion average recorded between 2018 and 2023. This approach enables the company to maintain a strong balance sheet while preserving flexibility for potential inorganic growth opportunities and competitive shareholder returns.

Segments contribution to the strategy

With the bulk of the Group’s emissions generated by the **Downstream** segment, the highest climate impact can be achieved by the decarbonization of this segment. In line with the strategic directions, MOL has taken the important steps to expand in biofuels, green hydrogen, biogas, and waste utilization to advance its transition agenda. The inauguration of the a green hydrogen plant in Hungary in 2024, the largest in the CEE region, was a clear step in this direction as well as the continued expansion in the photovoltaic portfolio operated by the Group. However, the Downstream strategy also emphasizes the need to safeguard the region’s supply security, and both the ongoing crude-diversification efforts and the Rijeka refinery upgrade are expected to strengthen resilience on that front.

Circular Economy Services is the newest business segment of the Group, started in 2023 and driven by with the start of the waste management concession in Hungary. A key milestone was the rollout of the Deposit Refund System, which scaled up throughout 2024 and reached over 88% return rate over 2025, over several benchmarks in EU countries with a more established refund scheme. Circular Economy Services is expected to become a key enabler of synergies with Downstream operations by supplying the volume and quality of feedstocks required for MOL’s circularity ambitions to materialize.

MOL’s Consumer Services segment continues its evolution into a digitally-driven retailer and integrated mobility provider. The focus is on developing multi-purpose service stations, enhancing customer-centric operations, and becoming a regional leader in mobility solutions.

The Upstream segment continues to serve as a vital cash engine for MOL Group, with simplified free cash flow expected to average around 20 dollars per barrel of oil equivalent throughout the strategic horizon. In the CEE region, MOL will concentrate on optimizing production, upgrading infrastructure, and improving hydrocarbon recovery to sustain output and bolster regional energy security. At the same time, the company is advancing a portfolio of low-carbon technologies, including lithium extraction, methane-emission reduction, and carbon capture, utilization and storage (CCUS). Further to that, geothermal energy is a direction that already started to be executed with exploratory drilling started in Lescan, Croatia in 2025.

3.2.3 SCENARIO ANALYSIS

The *Shape Tomorrow Strategy* update, published in March 2024, is based on a detailed analysis of the external environment, exploring the main trends and directions of general macroeconomic conditions, the oil and gas industry, and ancillary markets that have – or potentially have – a large impact on MOL’s operation. Based on the analyses of these markets, MOL prepares numeric forecasts of the key macroeconomic and industry-specific parameters.

The forecasts were prepared for three scenarios: Slow Transition, Steady Transition & Net Zero Emission. The green energy transition is happening in all three scenarios, the biggest difference between them is the pace of the transition. The *Shape Tomorrow Strategy* is predominantly based on the Steady Transition scenario. If one of the other two scenarios would materialise, it would mostly affect the timing of the investments envisaged in the *Shape Tomorrow Strategy* and not the strategic directions themselves.

During 2025, the changes in the geopolitical realities prompted an update to the scenarios set of the *Shape Tomorrow strategy*. The update includes scenarios that differ not only in the speed of transition, but also on the degree of geopolitical tensions and thus distinguishes between 1-block, 2-block, and multi-block worlds. In a 1-block world scenario, governments to re-commit to global cooperation in tackling emissions and other environmental threats resulting in a relatively swift green energy transition. The 2-block world scenario assumes that

a bipolar global order emerges, with the U.S. and China competing across infrastructural, digital, production, and finance networks. A multi-block world foresees that national individualism, sovereignty, and protectionism dominate politics and economic policy. The green energy transition is the slowest in this latter scenario mostly due to more scattered global economy not only slowing down overall economic growth but also hindering the trade of sustainable technologies and the critical raw materials necessary for their manufacturing.

In 2025 in its annual exercise of assessing the progress on MOL's strategy, the Board of Directors discussed if the Shape Tomorrow strategy needs a review in light of the changed scenarios. While the change in the scenarios was supported by the Board, it noted that the implications with regards to the strategy is similar and thus decided to maintain the Shape Tomorrow strategy.

MOL operates a "Premises Committee" made up from representatives of the main business divisions and functional areas. The committee is tasked with monitoring the main indicators and assumptions used in the different scenarios and carrying out updates following changes to the external environment. This system can provide early notice that the external environment is moving to a different stage along the chosen scenario path, or potentially moving towards a different scenario altogether, providing senior management the opportunity to reassess and adjust its plans accordingly. Changes to the premises – partially or fully – automatically triggers a notification to the Executive Management and the Board of Directors, and as a result it may cause a modification of the strategy. Any changes to the strategy would need approval from the Board of Directors.

3.3 UPSTREAM

Segment IFRS results (HUF bn)	FY 2025	FY 2024	Ch %
EBITDA	398.7	402.2	(1)
EBITDA excl. spec. Items ⁽¹⁾	398.7	402.2	(1)
Operating profit/(loss)	183.0	231.9	(21)
Operating profit/(loss) excl. spec. Items ⁽¹⁾	229.6	250.9	(8)
CAPEX and investments	144.9	113.2	28
o/w exploration CAPEX	15.9	17.0	(6)

Hydrocarbon Production (mboepd)	FY 2025	FY 2024	Ch %
Crude oil production ⁽⁶⁾	41.0	39.8	3
Hungary	12.5	11.5	9
Croatia	8.8	9.3	(5)
Kurdistan Region of Iraq	4.1	4.0	2
Pakistan	0.6	0.5	20
Azerbaijan	13.4	12.7	6
Other International	1.5	1.7	(12)
Natural gas production	35.4	37.0	(4)
Hungary	21.8	21.6	1
Croatia	10.3	11.3	(9)
o/w. Croatia offshore	2.3	2.8	(18)
Pakistan	3.1	3.9	(21)
Other International	0.2	0.2	0
Condensate ⁽⁵⁾	3.8	4.2	(10)
Hungary	2.7	2.7	0
Croatia	0.6	0.7	(14)
Pakistan	0.6	0.8	(25)
Average hydrocarbon production of fully consolidated companies	80.3	81.0	(1)
Russia (Baitex)	3.3	3.5	(6)
Kazakhstan	4.2	2.7	56
Hungary	0.4	0.4	0
Kurdistan Region of Iraq (Pearl Petroleum)	6.6	6.3	5
Average hydrocarbon production of joint ventures and associated companies	14.5	12.9	12
Group level average hydrocarbon production	94.7	93.8	1

Main external macro factors	FY 2025	FY 2024	Ch %
Brent dated (USD/bbl)	69.1	80.8	(14)
TTF gas price (USD/boe)	69.2	63.7	9

Average realized hydrocarbon price	FY 2025	FY 2024	Ch %
Average realized crude oil and condensate price (USD/bbl)	61.0	71.6	(15)
Average realised gas price (USD/boe)	65.5	51.4	27
Total hydrocarbon price (USD/boe)	62.8	63.2	(1)

Production cost (USD/boe)	FY 2025	FY 2024	Ch %
Average unit OPEX of fully consolidated companies	7.5	6.7	12
Average unit OPEX of joint ventures and associated companies	3.9	3.5	11
Group level average unit OPEX	6.9	6.2	11

Capital Expenditures

FY 2025	Hungary	Croatia	Kurdistan Region of Iraq	Pakistan	Azerbaijan	Other	Total - FY 2025	Total - FY 2024
HUF bn								
Exploration	10.3	1.4	0.0	0.6	3.1	0.4	15.9	17.0
Development	17.4	23.5	0.1	1.6	38.2	4.1	84.8	75.6
Other	8.2	13.7	3.0	0.3	1.8	5.8	32.8	20.6
Acquisitions	11.5	0.0	0.0	0.0	0.0	0.0	11.5	2.5
Total - FY 2025	47.3	38.6	3.2	2.4	43.1	10.3	144.9	
Total - FY 2024	29.6	33.0	1.5	2.3	45.3	4.0		115.7

Notes and special items are listed in Appendix I and II.

Tables regarding Hydrocarbon production (mboepd); Production cost (USD/boe); Average realised hydrocarbon price; Gross reserves (according to SPE rules): 1P – Proved reserve; 2P – Proved and Probable reserve; Costs incurred (HUF mn); Earnings (HUF mn); Exploration and development wells are available in the annual [Data Library](#) on the company's website.

3.3.1 FINANCIAL OVERVIEW OF 2025

Upstream EBITDA, excluding special items, decreased by 1% year-on-year in 2025 and amounted to HUF 398.7 bn, driven by lower hydrocarbon prices and higher operating cost.

Total group production (including JVs and associates) increased by 1% compared to the previous year, resulting in an average 94.7 mboepd for the year. Higher production volume was mainly driven by Kazakhstan's new wells (put into production in 2024), Hungary's newly drilled exploration and development wells that were put into the production in 2025 and Azerbaijan's production increase that is mostly driven by higher entitlement share due to PSA mechanism. All of which, was slightly counterbalanced by the lower production in Croatia due natural decline, and decreased production in Pakistan as a result of system constraint at transmission system operator side.

Group-level average unit direct production cost, excluding DD&A but including JVs and associates, increased by 11% and reached 6.9 USD/boe in 2025, mainly due to higher FX effect (stronger HUF and EUR compared to last year).

Upstream organic CAPEX reached HUF 133.4 bn (including HUF 5.8 bn for Oil field services companies) in 2025, increasing by 18% year-on-year. The higher amount is mainly driven by the start of Croatia's offshore drilling campaign, higher spending in Hungary's development projects, and the inclusion of OFS in 2025 reporting, which was mainly spent for asset replacement and maintenance. More than 90% of organic CAPEX was spent in the CEE region and Azerbaijan, mostly for development projects.

In 2025, Upstream continued to be a key cash flow contributor of the MOL Group, with HUF 265.3 bn simplified free cash flow (defined as the difference between segment EBITDA and CAPEX) generated.

Changes in the Upstream regulatory environment

CEE: In 2025, the EU Net Zero Industry Act and regulation 2024/1787 EU on reduction of methane emissions remain in force.

In Hungary, a new royalty regime was introduced effective from January 2025. Production commitments were eliminated, including authority contracts. The new regime also introduced new royalty categories and progressive royalty rates, but equally enables the state to predictably realize higher royalty in case of higher prices. Also, regulated gas price scheme is abolished.

3.3.2 OPERATIONAL OVERVIEW OF 2025

Exploration

Total of 5 exploration and appraisal wells were drilled in 2 countries. Besides drilling, seismic acquisition campaigns and interpretation works progressed in Croatia, Hungary, Pakistan, Kurdistan Region of Iraq and Azerbaijan.

In Hungary, the Shallow Gas exploration program continued with the drilling of two wells, of which one well was successful and put in production in October. Görgeteg-Babócsa-33 shallow gas well (drilled in 2024) was put into production in March. Som-8 well (drilled in 2024) was completed and started production in February. Appraisal well Som-7 was found dry and plugged and abandoned. Galga-4, successful oil discovery in partnership with O&GD, started production in August. In exploration bid round, MOL has been awarded 4 blocks (Hatvan and Kiskőrös will be explored by MOL only, while Tamási and Buzsák will be explored jointly by MOL and TPAO, all operated by MOL). Geothermal licensing progressed with new Szeged approval and completed seismic work, methane compliance advanced with reporting, LDAR and flare reduction planning, and lithium projects moved forward.

In Croatia, in Drava-03 block, a Veliki Rastovac 2 Du was found uncommercial, and plugged and abandoned in January. INA entered the second exploration phase in June 2025, extending the licence for 2 years and committing to 3 additional wells. During 2025, interpretation of the 200 km² Virovitica 3D seismic survey near the Veliki Rastovac-1 discovery identified multiple shallow gas prospects and follow-up opportunities. Following a successful first-phase campaign that resulted in 4 hydrocarbon wells drilled in Sava-07 block, partnering with Vermilion, entered the second exploration phase in September, committing to drilling 4 wells over the next 2 years. On geothermal exploration block Lešćan, GT-1 well was drilled to target depth after 3D seismic processing. The well showed lower pressure but acceptable temperature and permeability, and modelling and test preparations are ongoing.

In Romania, EX-1/5 exploration licences expired in April 2025.

In the Middle East, Asia and Africa region, exploration activities continued in Pakistan and Egypt. In Pakistan, in operated TAL block, Razgir-1 exploration well, drilled in 2024, was put into production in October. 3D Seismic Data Reprocessing was completed on Kot South and Sarozai prospects on reprocessed data. The TAL license was extended for two years with drilling and seismic commitments, while the Margala Block extension was requested based on G&G evaluation. In Egypt, the exploration concession is in its first phase, expiring in August 2026. Seismic data acquired in 2024 were processed and interpreted in 2025, generating a prospect portfolio. Drilling of the highest-ranked prospect is planned for Q2 2026. In Azerbaijan, MOL Group and SOCAR signed major onshore exploration and production sharing agreement for the Shamakhi-Gobustan region in Azerbaijan, with MOL as operator (65%) and SOCAR (35%).

Field Development and Production

In 2025, production optimization programs continued in Hungary, Croatia and Russia, which resulted in an annualized production uplift of 2.6 mboepd with a total of 125 well workovers performed.

In Hungary, Biharkeresztes - Körösújfalú EGR project started-up in Q1 and Körös-8 well was successfully drilled and put in production in December. Construction of Vecsés gathering station is ongoing. The production optimization program continued, resulting in a total of 49 well interventions completed, consequently adding to production approximately 2.1 mboepd increment on an annualized basis. Hungarian Energy Ministry approved the exclusion of Algyó Gas Plant from ETS February, driven by the optimization and electrification of the plant. OGD's Endrőd Asset's acquisition in Eastern Hungary, transaction completed on March 31st.

In Croatia, implementation of the Production Optimization project continued, and within its scope, a total of 43 well workovers were completed in 2025, contributing 0.4 mboepd additional production on an annualized basis. Jam-183 well was put into production ahead of schedule. Gola-4 re-entry project was started but discontinued due to the inability to finish P&A on the existing well Gola-4. The Enhanced Oil Recovery (EOR) program continued with carbon dioxide injection on Ivanić and Žutica fields. Turnaround on Ivana K compressor platform was successfully finished with minimized production impact while improving reliability and safety. The offshore drilling campaign started on the Ika A platform and includes two re-entry wells; one well was drilled and put into production in December, while drilling of the second well is still ongoing. In the Izabela area, Energean and INA advanced the Irena gas field development toward planned 2027 start-up. New steam turbine installed on Molve plant to decrease purchase of electrical energy and reduction of CO₂ emissions started with operation in January.

In the CIS region, In Russia, 2025 drilling program delivered one horizontal well, which was completed and brought on stream in July. Well workover program continued, with 33 well interventions completed with achieved approximately 0.1 mboepd increment on an annualized basis. A one-week production shutdown occurred in August due to restrictions on oil deliveries to Transneft following the shutdown of the Druzhba pipeline. In Kazakhstan, production from five wells in the Rozhkovskoye field (U-10, U-12, U-23, U-26, U-21) was disrupted throughout the year due to planned and unplanned shutdowns. Transfer Station construction was completed in November. In Azerbaijan, a total of 18 wells were delivered within the 2025 drilling program, of which 10 are producers, 5 water injectors, 1 gas injector, 1 cuttings re-injection well and 1 Non-Associated Gas producer. For NAG project, completion of the West Chirag J34 producer well has been postponed, shifting expected first gas to Q2 2026.

In Pakistan, Development and production licence awarding of Razgir and Tolanj, and application for Mamikhel and Maramzai extensions are submitted to regulator. Drilling activities continued in TAL block, where Makori Deep-3 was successfully drilled and completed with SMART completion, tied-in and producing since August. Makori East Secondary Compression project completed and in operation since June. By completing 3 production optimization jobs, achieving an initial incremental production of 0.1 mboepd.

In the Kurdistan Region of Iraq, on Shaikan field, export sales resumed following the restart of the Iraq–Turkey Pipeline in September after 2.5 years of shutdown. In July, Shaikan production was suspended for two weeks as a safety precaution after drone attacks on KRI oil fields. In Pearl, the KM250 development was completed in October, adding an increase of ~50% in total installed capacity. In November, a drone strike on the KM250 condensate storage tank caused a 2.5-day shutdown of the plant.

In Egypt, field development activities continued. In North Bahariya concession, 13 wells were drilled in 2025, of which 11 were completed and brought into production. In Ras Qattara concession, 1 development well was drilled and put onstream, and drilling of a second well started in December. In West Abu Gharadig concession, 1 development well was drilled and placed in production. Additionally, 7 well workovers were carried out in Ras Qattara and 3 in West Abu Gharadig to maintain basic production.

3.4 DOWNSTREAM

Segment IFRS results (HUF bn)	FY 2025	FY 2024	Ch %
EBITDA	394.6	427.4	(8)
EBITDA excl. spec. items ⁽¹⁾	394.6	427.4	(8)
Clean CCS-based EBITDA ^{(1) (2)}	508.4	463.4	10
o/w Petrochemicals ^{(1) (2)}	(78.3)	(32.9)	138
Operating profit/(loss) reported	177.1	247.0	(28)
Operating profit/(loss) excl. spec. items ⁽¹⁾	177.1	247.0	(28)
Clean CCS-based operating profit/(loss) ^{(1) (2)}	290.9	283.1	3
CAPEX (organic)	243.4	316.0	(23)
MOL Group without INA			
EBITDA excl. spec. items ⁽¹⁾	390.9	440.6	(11)
Clean CCS-based EBITDA ^{(1) (2)}	473.2	451.5	5
o/w Petrochemicals clean CCS-based EBITDA ^{(1) (2)}	(78.3)	(32.9)	138
Operating profit/(loss) excl. spec. items ⁽¹⁾	206.8	287.8	(28)
Clean CCS-based operating profit/(loss) ^{(1) (2)}	289.1	298.7	(3)
INA Group			
EBITDA excl. spec. items ⁽¹⁾	3.7	(13.3)	n.a.
Clean CCS-based EBITDA ^{(1) (2)}	35.2	11.9	196
Operating profit/(loss) excl. spec. items ⁽¹⁾	(29.7)	(40.7)	(27)
Clean CCS-based operating profit/(loss) ^{(1) (2)}	1.8	(15.6)	n.a.
Refinery and petrochemicals margin			
Brent-based MOL Group refinery margin (USD/bbl) ⁽¹⁴⁾	7.6	6.1	25
Brent-based Complex refinery margin (MOL+Slovnaft) (USD/bbl) ⁽¹⁴⁾	8.0	6.4	25
MOL Group Variable petrochemicals margin (EUR/t) ⁽¹⁵⁾	173	200	(14)
External refined product and petrochemical sales by country (kt)			
Hungary	4,745	4,811	(1)
Slovakia	1,953	1,939	1
Croatia	2,568	2,558	0
Italy	1,574	1,510	4
Other markets	9,946	8,888	12
Total	20,785	19,705	5
External refined and petrochemical product sales by product (kt)			
Total refined products	19,604	18,602	5
o/w Motor gasoline	4,154	3,802	9
o/w Diesel	11,617	11,181	4
o/w Fuel oil	451	237	90
o/w Bitumen	488	569	(14)
Total petrochemicals products	1,181	1,102	7
o/w Olefin products	163	178	(8)
o/w Polymer products	958	848	13
o/w Butadiene products	60	76	(21)
Total refined and petrochemicals products	20,785	19,705	5

Organic CAPEX (in HUF bn)	FY 2025	FY 2024	YoY Ch %	Main projects FY 2025
R&M CAPEX and investments	178.0	196.5	(9)	INA: Rijeka Refinery Upgrade Project MOL: Periodical maintenance, MOL-NEW MALEIC ANHYDRIDE UNIT IN Danube Refinery, Diesel and Naphtha Int. pipe, MOL Pump station Reconstruction in Danube Refinery
Petrochemicals CAPEX	65.4	119.6	(45)	MPC Olefin Conversion Unit, SN Steam Cracker Lifetime extension, MPC Periodical maintenance, MPC Steam Cracker Renewal of large machines, SN Steam Cracker Off Gas Processing
Power and other	0.0	0.0	n.a.	
Total	243.4	316.0	(23)	

Change in regional motor fuel demand	Market			MOL Group sales		
	FY 2025 vs. FY 2024 in %	Gasoline	Diesel	Motor fuels	Gasoline	Diesel
Hungary	1	2	1	(2)	(2)	(2)
Slovakia	3	(1)	(0)	4	(5)	(3)
Croatia	3	2	3	(0)	1	1
Other	4	(1)	0	12	8	9
CEE 10 countries	4	(1)	0	5	3	3

Notes and special items are listed in Appendix I and II.
Figures are also available in the annual [Data Library](#) on the company's website.

3.4.1 FINANCIAL OVERVIEW OF 2025

In 2025, Downstream achieved a Clean CCS EBITDA of HUF 508.4 bn, which is 10% higher than the previous year's performance (USD 1.453 bn, 15% higher year-on-year). The good financial performance was attributed to favourable macro environment and higher refinery margins compared to 2024. Due to the continuing downward trend in the industry, the petrochemical segment made a negative contribution to the Clean CCS EBITDA with its low petrochemical margin despite the slight increase in sales volumes.

Extra taxes in Hungary also made an impact on the results of Downstream. The revenue-based special tax previously introduced in 2023 was phased out as of January 1st, 2025. The CO2 tax levied on MOL and MPC remained at the rate of 36 EUR/tCO2 and hindered results for the third consecutive year amounting to USD 96 mn. The extension of the Ural-Brent spread tax through 2025 coincided with the widening trend in the spread in the second half of the year resulting in USD 84 mn tax payment.

The Brent-based MOL Group refinery margin averaged around 7.6 USD/bbl in 2025, representing a 1.5 USD/bbl (25% year-on-year) increase compared to the base period, influenced by stronger middle distillate crack spreads. While the widening Urals-Brent spread and a decrease in extra taxes had a favourable effect too on MOL Group's financial performance. Considering motor fuels, demand increased, while sales decreased over 2025 in Hungary. In Slovakia, demand and sales both decreased, while Croatia experienced an increase in both demand and sales in 2025. Despite the flat demand in other CEE countries, there was a significant increase in sales in 2025. In spite of the volatile external environment and unplanned internal events such as the fire incident in the Danube Refinery in October, MOL Group ensured stable and sufficient market supply in domestic markets throughout the year.

MOL Group's petrochemicals margin averaged at 173 EUR/t, which is 27 EUR/t lower year-on-year (-14%), driven by unfavourable macro environment and higher operating costs. Although mitigated by a slight increase in sales, the Petrochemicals segment had a negative impact on the overall performance of Downstream.

Total investments in the Downstream business unit reached HUF 243 bn, representing a 23% decrease compared to 2024. About 73% of this amount was spent on Refining and Marketing projects. Strong efforts were made to comply with EU sanctions and regulations, with the crude diversification program in focus.

In terms of ongoing transformational projects, after the hot-commissioning phase in 2024, on-spec production of the first grades was successfully carried out in 2025 at the Polyol Complex. The Rijeka Refinery upgrade project (RRUP) reached 99% completion by the end of 2025, despite unfavourable external factors, such as labour shortages and increased construction materials prices.

In order to increase resilience and competitiveness, Downstream has launched the Tomorrow Downstream program (TODO). The three-year initiative aims to generate more than USD 500 mn in annual improvements compared to 2024 actuals and keep yearly Downstream EBITDA at USD 1.4 bn or above beyond 2027.

3.4.2 OPERATIONAL OVERVIEW OF 2025

To effectively adapt to the changes in the external environment, including the Russia-Ukraine war, the more ambitious climate targets, new EU regulatory frameworks and changing customer preferences, MOL Group has updated its long-term Shape Tomorrow Strategy in

2024. The higher reliance on renewable energy sources including green hydrogen and biogas is to become an important aspect of attaining low-carbon goals. The means and likelihood of entering these businesses will very much depend on their return profiles and the availability of market-based alternatives. Moreover, the war in Ukraine and the ensuing crisis ongoing ever since highlighted energy security concerns: MOL Group continues to be committed to further diversify its crude mix to be able to switch to alternative blends, should the need arise.

The crude diversification program started in 2022, since then over 15 alternative crude types have been tested. In 2025, the program continued on schedule and full compliance with EU sanctions has been achieved. At the Danube Refinery and in Slovnaft, 2 additional new types of crude oils and their various blends have been processed, further increasing the yearly alternative crude oil processing to 1.2 million tons.

Total crude processing reached 14.6 million tons in Refining, 1.2 million tons above the 2024 level.

Production closed the year with significant improvement of availability in Refining (94.5%) driven by strong performance at Slovnaft and INA, and in Petrochemicals (91.5%), despite the challenges posed by the Atmospheric Vacuum Distillation Unit (DCDU3) fire incident at the Danube Refinery. Since 2020, energy consumption has been reduced by an exceptional 0.5–0.6% per year; compared to this trend, the reduction reached 1% in 2025 versus 2024, representing a very strong performance. Cooperation with universities has been further strengthened, leading to joint efforts in the processing of waste-based polymers, various chemical recycling technologies, and the analysis of bio- and synthetic fuels, in collaboration with the University of Pannonia, Budapest University of Technology and Economics, the University of Szeged, the University of Miskolc, and the University of Debrecen. MOL Group's project titled "Research and Development of Renewable and Waste-Based Energy and Chemical Products" was selected among the winners of the Large Enterprise Focus Area Innovation Program and was awarded a non-refundable grant of HUF 3 billion. In 2025, Technology Development continued to investigate the utilization of alternative feedstock in the Group, and initiated successful test runs with bio-based feedstock in INA and Slovnaft Hydrocracker units, producing Sustainable Aviation Fuel. A test run with bio-naphtha was carried out in MOL Petrochemicals, yielding bio polymer product at the end of processing. In 2025, Downstream Research & Development strengthened its activities and projects across three main product fields: Polyols, Polyolefins, and Refining. The Renewable Feedstocks Laboratory organization was established in 2025 to drive the growth towards a more sustainable operation and lead the research of crude oil alternatives for MOL Groups refining and petrochemical industry. These include various pyrolysis oils, waste plastics and bio-feedstocks. Polyol R&D successfully completed the development of three new product recipes and additional grades to support the ongoing production start-up and provides professional guidelines for production process development on commercial lines. The Polyol R&D team is actively participating in customer testing with commercially produced polyols to prepare the ground for market entry, with several successful customer trials already completed. In the Polyol area, the team is also exploring recycling opportunities in line with sustainability objectives. In the Polyolefin area, the focus was on continuing the transformation of the portfolio toward a more sustainable offering. Alongside this main focus, work continued on the development of specialized, low-volume materials with strict quality requirements, often referred to as "high-performance" polymers, which serve specific niche applications, and two new high-performance polymer recipes were developed during the past year. Refining R&D studied and initiated the implementation of new type, waste-based alternative feedstock for fuel production. Several small-scale co-processing lab reactor tests were successfully completed, like in previous years. Following the successful laboratory tests, the unit scale test runs were also performed. This brings the conversion to circular economy closer. Freshly developed hydrotreatment catalysts were investigated and selected for operation in the Danube Refinery. These result in more flexible, economic and reliable fuel production. New Diesel and Gasoline Performance packages together with additive suppliers were also developed to provide better additive performance for the customers, which was confirmed both in laboratory tests and in real engine tests at independent automotive laboratory. Development of special and crude oil based products like bitumen and special engine gasoline were also key projects.

In **Logistics**, the primary focus remained customers satisfaction by providing competitive services, adapting to the everchanging environment, and transforming into a sustainable operation driven by engaged employees. Although 2025 was a challenging year, Logistics was successful in many fields. To support regional supply activity, position and operation in Constance and Koper ports were strengthened by signing long-term contracts as well as a new supply point was opened in Gdansk, Poland. To extend availability on the Romanian market, Logistics is launching its services on new terminals. The extension of new capacities at the Serbian depot has also started. The digitalization path continued with launching Bottomline software with extended scope at INA, and making full upgrade of the COTAS system. The project aiming to ensure continuity of the Logistics backbone system LOGiR was successfully launched. In terms of investments, Logistics' strategic project, the Diesel and Naphtha Interconnector pipeline (which will connect the refineries in Százhalombatta and Bratislava bringing major efficiency in the future) project is progressing according to plan, entering the implementation phase with all key milestones being met on schedule. Overall progress continues to align well with initial expectations, reflecting effective planning and execution across all teams involved. In addition, the crude diversification projects have successfully advanced into the implementation phase, demonstrating strong commitment toward achieving the defined strategic objectives. Sustainability is also a key driver in Logistics. The systematic renewal of the fleet continues, focusing on improved operational efficiency and long term sustainability. These upgrades are already contributing to measurable reductions in GHG emissions, supporting MOL Group's broader decarbonization objectives. In parallel, the energy strategy is followed for fixed assets by consistently tracking and evaluating the impact of all related investments on energy consumption and GHG emissions. This structured approach ensures that Logistics' capital expenditure decisions align with corporate sustainability targets and reinforce commitment to responsible asset management.

Value Chain Management (VCM) provides the operational framework and sets the long term development path of MOL Group Downstream. Key focus areas include setting the DS strategy and optimization framework for short and long term, while providing management support, as well as feedstock sourcing and trading, risk management, scheduling and customer service operations. In 2025, VCM focused on supply security in a changing external environment. In line with EU sanctions, MOL Group aims to increase its seaborne

crude processing in both of its landlocked refineries. VCM contributes to this goal by securing the needed seaborne supply to meet the embargo and optimization goals. Further progress was made in the Growing Professional Skills (GPS) Development Program with the launch of the New Cycle which involves the largest ever white collar population of Downstream. In addition, more emphasis was put on customer service processes and digitalization.

Group Fuels business unit oversees the fuel value chain of MOL Group in 12 countries with the help of more than 700 people, including market supply, sales optimization, and sales activities across all downstream markets. Collaborating with Group Downstream Value Chain Management, it focuses on maximizing fuel margins and coordinates the management of fuels, fuel cards, biofuel compliance, and other refined products at the subsidiary level. The product portfolio includes motor gasolines, diesel and other gas oils, fuel oil, bunker fuel, sulphur, JET fuel, coke, biofuels, and fuel card management with digital solutions. In 2025, Group Fuels operated in a more challenging margin environment yet continued to deliver strong commercial performance across the region. Despite refinery related constraints and increasing market pressure in several markets, the business ensured uninterrupted supply through flexible sourcing, strengthened data-driven planning, and closer cooperation with local teams in all 12 countries. The integration of the Polish and Slovenian companies advanced further, reflected in coordinated country strategies, improved reporting, and enhanced operational processes.

Group Chemicals oversees the sale of over 2 million tons of chemical products in more than 200 different product grades, and serves 2,500 customers in six segments (from automotive to packaging) in 55 countries on 4 continents. MOL Group is in the top 10 market players in Europe for many chemical products it sells. Polymer sales reached 957 kt in 2025, a 13% increase (+111 kt) compared to 2024. Despite that, financial performance was negatively impacted by operating in a low integrated margin environment driven by global oversupply and the European economic recession. In spite of these challenging market dynamics, MOL Group successfully regained market positions and achieved a +1.9% price performance improvement (104.5% vs. 102.6%) via shifting portfolio to higher value-added segments. The focus remains on serving strategic segments, improving profitability, reinforcing market resilience, and strengthening customer relationships to further position MOL Group as the preferred regional supplier. Base chemicals sales volume was 667 kt in 2025, which represents a 6% decrease compared to 2024. The main reasons of the sales decline were the continuously challenging external environment (such as the still weak European demand in some segments and strong import competition) and some internal difficulties (including the fire case in Danube refinery). Despite the above mentioned obstacles, MOL Group managed to maintain its market presence and key customers by contract renegotiations, customer portfolio optimization and margin driven decision making.

Polyol Complex

In 2025, the Polyol Complex made major progress, achieving on-spec Hydrogen Peroxide as well as Propylene Oxide production and successfully commissioning the Ethylene Oxide logistics technology, ensuring safe and reliable operation. Polyol production quality improved steadily throughout the year, with complex process coordination enabling successful on-spec production of the first grades. These advancements lay the groundwork for further developments in 2026, supporting the introduction of additional polyol grades.

Rijeka Refinery Upgrade Project (RRUP)

The objective of the RRUP project is to upgrade the Rijeka Refinery and to invest in the construction of a Delayed Coker Unit, along with the necessary additional refinery assets, to achieve the highest level of profitability for the refinery via enabling processing of heavy residues, minimizing black product yield and maximizing the production capability of the valuable white products. Despite the challenging business environment created by the geopolitical crisis, which has affected the availability and costs of materials, energy and workforce, the Rijeka Refinery Upgrade Project continues to make progress. The project reached 99% overall completion by the end of 2025. Construction of the key systems of the Delayed Coker Unit has been completed, and comprehensive inspections and pre-commissioning tests are underway to ensure operational readiness. The entire complex, including the new port, is scheduled for start-up in the first quarter of 2026.

3.4.3 DOWNSTREAM FUTURE PRODUCT PORTFOLIO

MOL Group Downstream is in a continuous process of developing its future product portfolio, launching new products and services that not only mitigate low-carbon transition risk, but capitalize on opportunities created by a carbon constrained, circular economy.

MOL Group's **biofuel** purchase with regards to both the number of supply points (9 countries) and concluded amount (>600 kilotons) remained stable in 2025 as the national transport compliance mandates did not or hardly change in its core countries compared to 2024. The group of bio components used is similar to those used in the previous year: food- and waste-based bioethanol and fatty acid methyl esters are still serving as basis for decarbonization of the fuels portfolio. In addition, bio components made of advanced feedstocks are further increasing in the portfolio alongside the continuous development of MOL Group's co-processing program: such materials were successfully processed in the co-processing units in Százhalombatta, Bratislava and Rijeka. In addition to blending and co-processing operations, MOL Group also sold 100% renewable diesel (called Hydrotreated Vegetable Oil or HVO) in growing volumes at selected wholesale and retail outlets. Regarding aviation, the sales of Sustainable Aviation Fuel (SAF) has commenced in 2025 in the three core markets – Hungary, Slovakia, and Croatia. MOL Group reached a total of 35,000 tons sold within the year.

MOL Group continued to strengthen its presence in the biogas and biomethane value chain since the 2023 acquisition of the Szarvas biogas plant. The upgrade of the Szarvas facility expected to be finalized by Q4 2026, enabling the plant to produce 7.1 mn m³ of biomethane annually and inject it into the local natural gas distribution network. MOL Group has also launched its first greenfield Hungarian biomethane investment at Enying. Alongside these projects, MOL Group continues to assess additional biogas and biomethane opportunities across the CEE region to support further value chain expansion.

Green hydrogen continues to play a central role in MOL Group's long term decarbonization strategy. The first 10 MW electrolysis plant at the Danube Refinery completed its commissioning and performance testing, and entered operation in 2025. Since then, it has provided operational learnings that support the development of the Group's upcoming hydrogen initiatives. To further expand its hydrogen footprint, MOL Group is preparing new projects across the region. In Rijeka, construction work has started on a 10 MW electrolyzer, accompanied by an 11 MW solar power plant and a hydrogen logistics center. At the Slovnaft Refinery in Bratislava, a 20 MW electrolyzer installation project is under preparation. The final investment decision will depend on the availability of external financial support, for which an EU funding application has been submitted. These developments support MOL Group's strategic ambition to scale up low carbon hydrogen production and to comply with the European decarbonization requirements.

MOL Group's recycling activities continued to face significant challenges in 2025 due to persistently high energy costs, unfavorable petrochemical market conditions, and weak polymer demand across key sectors. These external pressures particularly affected ReMat Zrt., MOL Group's Hungarian plastic recycling operation, which remained unprofitable despite efficiency measures. As a result, a decision was taken to close ReMat's operations by the end of 2025.

3.5 INNOVATIVE BUSINESSES AND SERVICES ⁽¹⁰⁾

3.5.1 CONSUMER SERVICES

Consumer Services Segment IFRS results (HUF bn)	FY 2025	FY 2024	Ch %
EBITDA	324.2	271.0	20
EBITDA excl. spec. items⁽¹⁾	324.2	271.0	20
Operating profit/(loss)	201.0	193.8	4
Operating profit/(loss) excl. spec. items⁽¹⁾	235.2	193.8	21
CAPEX	41.7	64.4	(35)
o/w organic	41.7	64.4	(35)

Consumer Services Total retail sales of refined products (kt)	FY 2025	FY 2024	Ch %
Hungary	1,358	1,395	(3)
Slovakia	817	830	(2)
Poland	635	671	(5)
Croatia	1,532	1,497	2
Romania	792	806	(2)
Czech Republic	520	503	3
Other	865	849	2
Total retail sales	6,518	6,551	(1)

Non-fuel indicators	FY 2025	FY 2024	Ch %
Non-fuel margin share of total (%)	35.4	36.8	(1.4 pp)
Number of Fresh corner sites	1,409	1,329	6

Notes and special items are listed in Appendix I and II.

Tables regarding the number of MOL Group service stations, retail sales of refined products (kt) and gasoline and diesel sales by countries (kt) are available in the annual [Data Library](#) on the company's website.

3.5.1.1 FINANCIAL OVERVIEW OF 2025

In 2025, Consumer Services EBITDA increased by 20% compared to 2024, reaching HUF 324.2 bn. Consumer Services achieved this organic growth despite a decreasing network size, showing the loyalty of our customers and the strength of our non-fuel product offering. By the end of 2025, the total number of service stations was 2,311, out of that Fresh Corner sites increased by 6%, reaching 1,409 service stations. Consumer Services' simplified free cash flow (defined as the difference between EBITDA and organic CAPEX) contribution to the Group increased by 37 percent to HUF 283 bn in 2025.

Fuel margin contributed significantly to results, delivering above 18% increase YoY beside decreasing fuel volume (approx. 1% YoY), while throughput per site remained flat. This is in line with the 1% decrease in the size of the network. Non-fuel turnover grew by 11% while margin rose by 12% YoY. The non-fuel margin share slightly decreased year-on-year to 35.4%.

This means that Consumer Services managed well the decreasing size of the network and utilized the strength of the MOL brand which kept attrition low.

3.5.1.2 OPERATIONAL OVERVIEW OF 2025

The segment consists of two main business lines: "Retail" includes both fuel and non-fuel retailing, while "Mobility" is comprised of all other services provided for people "on-the-go".

Retail

During the years of 2022 and 2023 MOL Group has significantly expanded its network due to inorganic growth: In December 2022, MOL has entered the 10th country in Europe, Poland, by acquiring 417 service stations with the brand, LOTOS Paliwa based on a set of agreements with PKN Orlen and Grupa LOTOS SA.; on 30th June, 2023, MOL completed the purchase of the company OMV Slovenija d. o. o., which was renamed to MOL & INA d. o. o. The change of ownership meant taking over the company's entire operations, including the entire network of OMV service stations in Slovenia. The transaction included 120 service stations across Slovenia and MOL stepped up to become the second largest market player in the Slovenian market.

In 2025, MOL maintained a leading position in the Hungarian, Croatian, Slovakian and Bosnian markets, achieved second place in Slovenia, Serbia, while being the third largest market player in the Czech Republic, Montenegro, Romania and Poland as well.

The Group opened 12 new service stations in 2025, Major reconstruction works were completed on more than 130 stations, including forecourt, car- and jet-wash reconstructions and the rollout of the Fresh Corner concept; by the end of 2025 the total number of Fresh Corner sites rose to 1,409. Besides these large-scale rollouts, more than 250 gastro acceleration and more than 160 coffee lifecycle replacement projects were completed during 2025 to further enhance the non-fuel transactions.

The Fresh Corner concept is constantly being developed through the continuous expansion of the gastro and grocery categories. The offering was also expanded by a wider range of convenience services (e.g. self-service and innovative payment solutions) and own branded products across the Group. French-type hot dog and quality coffee remained the core products together with other options (sandwich, bakery etc.).

MOL launched the proof of concept kiosks at Nyugati and Déli railway stations in Budapest and also a stand-alone Fresh Corner café/convenience store in Prague city centre. The Kiosks have transformed our standalone vision into reality and surpassed expectations, hitting 160,000 transactions and serving 128,000 hot dogs at the two initial Budapest locations, a testament to the strength of our winning formula bringing the Fresh Corner brand closer to all. In total, MOL now operates 8 stand-alone Fresh Corner outlets.

The Czech Republic became the third market where we operate our own secondary logistics for Non-Fuel. Together with group standard operating systems, it delivers incremental benefit to dynamics in margin, inventory and OPEX.

Retail Customer

Consumer Services systematically collects retail customer insights and tracks overall customer satisfaction through a number of channels. As a result, MOL Group does not operate with (and therefore does not report) a single score for Retail, several customer satisfaction scores are applied depending on the insight channel.

We maintain ongoing monitoring of our customers' behaviours on a monthly basis through a comprehensive customer insight system known as Brand Tracking. This system is operational across eight countries, encompassing a total of 3,000 customers per country, resulting in a cumulative 24,000 participants within MOL Group. Monthly data collection, amounting to 250 customers per month per country, is a fundamental aspect of this process. Brand Tracking provides invaluable data pertaining to brand awareness, usage patterns, overall brand performance, and 25 distinct key performance indicators (KPIs) related to fuel, gastronomy, store hygiene, loyalty programs, and staff behaviour. These insights inform the development of country-specific action plans while an important part of this tracking evaluates the effectiveness of our primary campaigns, enabling continuous enhancement of their efficiency.

Emphasizing our commitment to quality, we continued product quality enhancement initiatives, facilitated by a series of product tests. For instance, our fuel quality assessments involve collaboration with DTC Austria, while blind taste tests conducted by third-party agencies evaluate key food and own brand offerings.

Beside monthly tracking we had several thematic researches on our loyalty Customers base (via our internal research system) in order to get to know in details their preferences regarding gastro products, fuelling habits or our MOVE loyalty program. Insights derived from these research endeavours drive a more customer-centric decision-making process, thereby supporting the retail transformation of the Group. Notable developments resulting from these insights include the further development of our gastronomical range (like seasonal sandwich and hot-dog offers or new coffees), optimized loyalty activities and renewed fuel communication. Furthermore, we have continued to gain Customer insights from one-off, ad-hoc researches such as POS optimization, econometric fuel analysis or gastro personas (based on social media deep dive research).

MOL's customer loyalty program constitutes a key element in the digital transformation of Consumer Services. MOL MOVE, the digital, gamified, tier-based rewards program has been introduced in 8 markets (Croatia, Slovenia, Hungary, Czech Republic, Slovakia, Poland, Romania and Serbia). The platform enables MOL Group to provide personalized and highly automated communication with an omnichannel approach. With the help of the new program, the number of mobile application downloads increased to more than 5.6 million representing a 9-times growth from 2021, having 4.3 million yearly active customers with 2.4 million monthly active users (9.1% increase from 2024). During 2025, we further evolved our internal capabilities in gamification resulting higher customer engagement and participation in commercial activities, integration of 3rd party propositions with major players in the field of financing, e-commerce and mobility related industries and personalization. With increasing share of the usage of artificial intelligence, we are generating more than 50 million personalized marketing communication messages in a fully automated way which provides higher campaign-level ROI and customer interaction. MOL MOVE's cross-border point collection and offering capabilities are creating a real regional experience across 8 countries. As an external confirmation MOL MOVE was awarded the best loyalty program worldwide in utilities sector (Energy, Gas, Petrol, Service Station, Utilities) after winning the best program award in CEE incl. Turkey for the second time in a row at the prestigious International Loyalty Awards.

MOL consciously uses mystery shoppers (selected through tender) when measuring customer satisfaction across different channels to avoid internal biased systems. Digitization is also increasingly present in our internal operation via the extensive use of Artificial Intelligence and Machine learning-based tools and also support the execution via our online, gamified learning tool, eSMILE.

As a consumer facing business, employee engagement plays a major role in the transformation of Consumer Services and enhancing customer experience. In 2017, MOL Group introduced a face-to-face training program called ‘Smile’ for service station staff, covering both hosts and station managers, with the aim to improve customer service. In 2020, MOL Group expanded employee training and development through a digital microlearning training platform called eSMILE, which is available on their smart phones. It allows real-time communication from head office about the latest sales promotions, company updates and it was especially important during the pandemic, when we were able to share the latest operational changes, ensuring a safe working environment and safe consumer experience. Since 2021, the platform also supports new-hires in their onboarding experience, helping them hit the sales floor with higher confidence and shorter preparation time. 96% of frontline staff using eSMILE every day when at work, resulting in an average 17% increase in knowledge from the training topics. These programs not only support the transformation of the Group’s service station network from fuel retail into FMCG retail but also the continuous increase of non-fuel revenues.

In 2024, a Customer Service Protocol was fully implemented in every sales and marketing campaign to ensure a standardized approach in serving customers, with the primary goal of increasing gastro product sales. In order to enhance the capabilities of the platform, significant changes were introduced at the end of 2025 which will be implemented in Q2/2026. With the new version eSMILE 2.0. It is now becoming a platform, that can be used not just for communication and trainings purposes, but also as a tool for performing business tasks in more efficient way.

Mobility

In 2018, MOL Group launched MOL Plugee, a new EV charging brand under the Consumer Services division. By year end 2025, 296 MOL Plugee EV chargers were installed throughout the Group’s service station network across the CEE region. In 2025 MOL Group installed 8 ultra-fast DC and 6 AC chargers on 5 existing and on 1 new locations in Hungary. MOL Group launched its application-based service in Hungary in 2020 and in Slovenia, Slovakia, Czech Republic, Croatia and Romania in 2021. By the end of 2025, our more than 80,000 registered Plugee users — together with customers of partner networks enabled through roaming — were able to enjoy a seamless charging experience across six countries. In 2024, MOL Plugee launched the virtual fuel card for B2B partners which highly supports the electrification of the business sector. Energy consumption for all EV chargers in 2025 reached 2,900 MWh, saving a total of above 1500 tons of CO2-eq.

In 2018, MOL Group launched a car sharing service in Budapest (Hungary) called MOL Limo. By the end of 2025, a fleet of more than 600 shared cars from 12 different models (2 electric, 4 hybrid, 6 ICE) were in operation (number of electric and hybrid vehicles were 337). In 2025, MOL Limo launched its new rent-a-car service, expanding its mobility portfolio beyond traditional car sharing and supporting more flexible, ownership-free travel options. As part of this new service, Limo expanded its offering in 2025 by adding a new vehicle type to the fleet — the Renault Trafic Combi, a nine-seater minibus designed to support the mobility needs of larger groups. In the same year, Limo extended its presence beyond the capital and introduced its service in four major Hungarian cities (Debrecen, Győr, Székesfehérvár and Szeged), where vehicles are available through dedicated Limo points located at local MOL service stations. The client base is continuously growing, until the year-end total number of registered users reached over 140 thousand. Energy consumption of all LIMO EVs reached 48,300 kWh in 2025, saving an equivalent of around 25 tons of CO2-eq. per year.

KEY MOL LIMO SUSTAINABILITY FIGURES	UNIT OF MEASURE	FY 2025	FY 2024
Average fleet size	number of vehicles	586	563
o/w electric (BEV, HEV)	percentage	57.5	42.1
Average vehicle age at year end	in months	33.6	36.6
Vehicles rated by Euro NCAP programs with an overall 5-star safety rating	percentage of fleet	46	60
Vehicles recalled during period	number	0	0

As part of MOL Group’s mobility strategy, a fleet management service called MOL Fleet Solution was launched in 2018. The main target is to finance and manage vehicles owned and used by MOL Group and external clients, as well as the fleets of small-, medium-sized or large businesses in Hungary. At the end of 2024, MOL Group reached an agreement with Mercarius, one of Hungary’s largest and fastest-growing vehicle fleet management companies. Under this agreement, MOL Fleet Solution and Mercarius have established a joint company, MOL Mercarius, which became the second-largest player in the Hungarian fleet management market.

KEY MOL MERCARIUS SUSTAINABILITY FIGURES	UNIT OF MEASURE	FY 2025	FY 2024 (MOL Fleet)
Average managed fleet size at year end	number of vehicles	21,594	6,911
o/w electric (BEV, HEV)	percentage	16.2	8.1
Average vehicle age at year end	in months	45.3	31.9
Vehicles recalled during period	number	0	0

3.5.2 GROUP INDUSTRIAL AND CORPORATE SERVICES

The organization oversees the Group Maintenance Services Management, Group Renewables & Energy Efficiency, ITK Group, as well as Group Procurement, Asset & Services Management and the MOL Campus Organizations.

In 2025 a number of high complexity turnarounds have been executed in Danube Refinery and smaller technical shutdowns in Slovnaft. While the core focus of the Maintenance Single Service Companies is the safe, reliable and sustainable work execution, in Danube Refinery the turnaround works has suffered notable delays, as well as the Total Recordable Injury Rate has exceeded the ceiling levels, both needs significant attention during 2026. Despite under-deliveries on planned actions, the Maintenance Organizations has contributed positively to resolve various unplanned shutdowns during the year, enabling operations uptime. Group Maintenance Service Management has progressed further on its digital roadmap delivery, towards higher productivity.

Group Renewables' EBITDA generation was above the planned level, while expanded the portfolio with the acquisition of an asset of 304 MWp in Mezőcsát, for which a sale and purchase contract was signed in December 2025, and progressed well also on the endorsed renewable and energy storage projects – with focus on covering own energy consumptions.

ITK Group has further dissolved non value generating activities, continued focusing on core activities and delivered a positive Profit After Tax performance.

Group Procurement has dedicated significant efforts to maintain a healthy demand-supply and cost-value balance across MOL Group various geographies, with an increased focus on regulatory compliance and sustainability.

Group Asset & Services Management and the MOL Campus organization has progressed on their defined roadmap, delivered several office and facility renewal programs, assuring a functional environmental for staff and business partners.

3.5.3 CIRCULAR ECONOMY SERVICES

Segment IFRS results (HUF bn)	FY 2025	FY 2024	Ch %
EBITDA	(11.3)	(20.3)	(44)
EBITDA excl. spec. items⁽¹⁾	(11.3)	(20.3)	(44)
Operating profit/(loss)	(29.0)	(33.4)	(13)
Operating profit/(loss) excl. spec. items⁽¹⁾	(29.0)	(33.4)	(13)
CAPEX	37.3	34.1	9

Notes and special items are listed in Appendix I and II.

Full year 2025 results

Circular Economy Services delivered a loss on EBITDA level in 2025 amounting to HUF -11.3 bn and marking a HUF 9.0 bn improvement over the previous year. This advancement is mostly thanks to the MOHU Budapest JV, as it supported the segment financials with one additional quarter's EBITDA (since the JV started its operation in Q2 2024), thus it contributed a complete year's result. Furthermore, an increase in third party electricity and heat sales also supported the improvement in segment EBITDA. There was an upturn also in MOHU Zrt. results, however the company is still lossmaking. The increase in EBITDA is mostly attributable to the realization of the first results of efficiency improvement measures on the cost side in the latter parts of the year, being partially offset by a shift towards separate waste collection and treatment, which is a more expensive value chain, compared to mixed waste's.

The Deposit Return System reached a significant milestone, as in its first whole operational year, the number of returned bottles surpassed 3 billion pieces, which translates into an 88.8% return ratio. It also meant that in case of plastic beverage bottles, the relevant target of the European Union's SUP Directive for the year has been fulfilled.

CES business development

In 2025, Circular Economy Services segment's capital expenditure amounted to HUF 37.3 bn, which is HUF 3.2 bn, or 9% higher than in the previous year. The spending was mostly directed to the intensification of separate waste collection, and improving the waste collection infrastructure in Hungary. The Deposit Refund System's coverage and availability was improved by purchasing 900 reverse vending machines (RVMs), thus having installed a total of 4,000 RVMs by the end of the year, which amount for 4,600 deposit stations. The number of contracted manual takeback points grew as well, to 1,700.

The modernization of waste collection infrastructure progressed likewise. As part of the waste yard development program, the Komárom facility was reconstructed during the year, and started its operation in the last quarter. Within scope of the textile waste collection extension project, almost 1,000 new containers had been ordered in 2025, of which 800 have already been installed.

Improving the efficiency of the national waste collection vehicle fleet remained a priority for the segment. During the year, 124 new vehicles were delivered, majority of which had been handed over to partners, to put into service. Additionally, further specialized collection vehicles were purchased as well, including 24 mobile waste yards for a pilot project, and 22 vehicles intended to support and improve bio kitchen waste collection.

3.6 MIDSTREAM

Segment IFRS results (HUF bn)	FY 2025	FY 2024	Ch %
EBITDA	73.8	89.0	(17)

EBITDA excl. spec. items ⁽¹⁾	73.8	89.0	(17)
Operating profit/(loss)	56.8	72.4	(22)
Operating profit/(loss) excl. spec. items ⁽¹⁾	56.8	72.4	(22)
CAPEX and investments	17.8	17.8	0
o/w organic	17.8	17.8	0

Key Gas Midstream ESG Indicators	Unit of measure	FY 2025	FY 2024
Total Direct GHG emissions (scope 1)	mn tonnes CO ₂ eq	0.1	0.1
Volume of Spills (> 1m ³)	m ³	0	0
Lost Time Injury Frequency (own staff)	per 1 mn worked hours	3.41	0

Tables regarding transmission volumes (million cmc) are available in the annual [Data Library](#) on the company's website. Gas midstream contains two companies' (FGSZ and aggregated value CEEGEX) aggregated values.

3.6.1 FINANCIAL OVERVIEW OF 2025

Gas Midstream reached HUF 73.8 bn EBITDA in 2025 following a 17% decrease from 2024. The financial result was determined by robust, elevated demand for transmission activities, changes in regulated tariffs and macroeconomic drivers (ie. inflation pressure, calming energy prices).

Transmission volumes climbed by 18% compared to prior year as both domestic transmission and export flows to neighbouring countries rose significantly. The nearly 12% increase in total domestic volumes was based on two main factors: a) more intensive storage utilization as opening stock levels were relatively low in early 2025, injected volumes rose by +42% compared to a low basis value from previous year; b) domestic transmission rose by 6% in relation with macroeconomic and average weather conditions. Regional gas supply routes strengthened further: the southern route played significant role in the gas supply of Slovakia and Ukraine as well, which resulted further increase in cross-border flows as the export transmission demand towards neighbouring countries (e.g. Croatia, Romania, Slovakia, Serbia and Ukraine) increased by 30% in 2025 compared to prior year.

Regulated revenues decreased by 11% year-over-year mainly due to unfavourable changes in regulatory environment and changes in capacity portfolio of system users. Average regulated tariffs decreased further compared to 2024 by 25% year-over-year, mainly reflecting the easing external economic environment. Overall capacity demand for domestic and cross-border transmission increased in line with growing transmission volumes, while excess demand for cross-border capacity products was more balanced compared to prior year. Operating expenses were higher by 23% year-over-year in line with significantly higher gas consumption costs of the transmission system, while other OPEX elements (e.g. costs of maintenance activities) were pushed by macroeconomic factors. Strict cost control smoothed the overall impact of the operational expenditures.

The total value of CAPEX and investments reached similar level year-over-year. In 2025 CAPEX spending covered mainly sustain-type projects (e.g. pipeline rehabilitation, reconstruction of compressor units) and the completion of domestic production connection points, at the same time to support the green transition, FGSZ also completed renewable gases and energy efficiency projects.

3.6.2 OPERATIONAL OVERVIEW OF 2025

FGSZ (Földgázszállító Ltd.) is the sole operator of the nearly 6,000 km long high-pressure natural gas transmission system in Hungary, and as a natural monopoly it operates under regulated market conditions, in compliance with EU and national rules. The Company's main activity is the construction, operation, and allocation of natural gas transmission capacity, of which it offers yearly, quarterly, monthly, daily, and within day firm and interruptible capacities through online auctions. FGSZ delivers domestic gas production and imported supplies to gas distribution companies, power plants and large industrial consumers, and it also carries out cross-border gas transportation activities besides domestic gas transmission. It operates bidirectional interconnection points with Slovakia, Ukraine, Romania, Serbia, and Croatia and unidirectional entry point from Austria.

The security of supply of Hungary is inseparable from the energy security of the broader CEE region and the whole of Europe. Therefore, within the framework of the European gas market cooperation based on mutual advantages, FGSZ aims to ensure the smooth interoperability of the natural gas transmission networks of the region, and it also strives to increase transmission flows through Hungary, as it did happen in 2025 compared to delivered volumes of 2024. The developments of the transmission grid and trade infrastructure implemented by FGSZ in recent years have contributed to a more competitive gas market Hungary and the wider region, while enhancing security of supply and improving access to natural gas as a lower carbon alternative, including for electricity generation.

To further enhance regional gas market integration, FGSZ completed several important agreements and developments on its network in 2025. To meet further market demand, the technical capacity of the Hungarian - Slovak interconnection point was additionally increased towards Slovakia in 2025 from 400 tcm/h to 500 tcm/h. Also, from November 2025 the technical capacity of the Hungarian - Romanian interconnection point was increased (from 300 tcm/h to 310 tcm/h) in both directions. Both developments were results of optimization efforts of the TSO. FGSZ became a strategic investor of the Hungarian gas exchange, Central Eastern European Gas Exchange Ltd. (CEEGEX), in 2024. To support the further growth and stability of CEEGEX the Company increased its initial stake of 51% to 74,8% in 2025. In parallel,

having consolidated the operations of the trading platforms operated by CEEGEX Zrt. and by FGSZ KP Ltd., FGSZ (as the owner) has decided to discontinue the business services offered by FGSZ KP Ltd. in 2025; thus CEEGEX became the single trading platform service provider entity in Hungary as of January 2026.

Internal system development is also crucial for FGSZ, recently opened new entry points also support the further increase of domestic gas production.

FGSZ places a strong emphasis on sustainability and tasks related to the green transition. In 2025, exploring the adaptation of the existing transmission system to changing needs and to the transport of renewable gases (biomethane, hydrogen) continued to be of crucial importance. To make the current operations more sustainable, FGSZ has incorporated and performing methane leakage detection and repair activities into daily operations to reduce greenhouse gas emissions. For the fourth consecutive year, FGSZ has been a member of the Oil and Gas Methane Partnership (OGMP 2.0) international initiative, which has once again awarded FGSZ the highest level of recognition (the Gold Standard) for meeting the strictest methane reporting requirements in 2025. Building on more than a decade of established operational philosophy in flaring system management, FGSZ continues to enhance its practices through continuous technological development. As a result, flaring is increasingly preferred over blowing off, as this process converts most methane emissions into CO₂, thereby significantly reducing overall climate impact.

The Regional Booking Platform (RBP) of FGSZ is an online platform application developed in accordance with the EU network code governing the capacity allocation mechanisms used in natural gas transmission networks and with other relevant EU and national legislation. The capacity allocation application enables capacity allocation procedures and secondary capacity trading among other services. Today – beyond FGSZ – sixteen further transmission system operators or storage operators use it partially or entirely on their system capacities throughout the EU and the Energy Community: Eustream (Slovakia), Transgaz (Romania), Plinacro (Croatia), Bulgartransgaz (transmission and storage, Bulgaria), DESFA (Greece), Gas Connect Austria (Austria), Gascade (Germany), NEL (Germany), Ontras (Germany), Gaz-System (Poland), Gas TSO of Ukraine (Ukraine), Gastrans (Serbia), ICGB (Bulgaria), Hexum (storage, Hungary), Vestmoldtransgaz (Republic of Moldova) and Moldavtransgaz (Republic of Moldova). In 2025, RBP introduced novel concept of route capacity bundling on the Transbalkan pipeline enabling the one-stop-shop capacity booking between Greece and Ukraine.

4. APPENDICES

APPENDIX I - IMPACT OF SPECIAL ITEMS ON OPERATING PROFIT AND EBITDA

Special items are one-off items that are single, significant (more than USD 10 million P&L effect), non-recurring economic events which are not considered as part of the core operation of the segment therefore they do not reflect the actual performance of the given period.

	HUF million			USD million		
	FY 2025	FY 2024	Ch %	FY 2025	FY 2024	Ch %
Special items - operating profit						
Operating profit excl.spec.items from continuing operation	517,336	603,824	(14)	1,450	1,663	(13)
Upstream	(46,660)	(18,952)	n.a	(142)	(48)	n.a
Impairment on Upstream assets in the Group	(46,660)	(18,952)	n.a	(142)	(48)	n.a
Consumer Services	(34,188)	-	n.a	(104)	-	n.a
Impairment of Retail Assets	(34,188)	-	n.a	(104)	-	n.a
Total impact of special items on operating profit from continuing operation	(80,848)	(18,952)	n.a	(246)	(48)	n.a
Operating Profit from continuing operation	436,488	584,872	(25)	1,204	1,615	(25)
Special items - EBITDA						
EBITDA excl.spec.items from continuing operation	1,077,782	1,091,314	(1)	3,048	2,992	2
Total impact of special items on EBITDA from continuing operation	-	-	n.a	-	-	n.a
EBITDA from continuing operation	1,077,782	1,091,314	(1)	3,048	2,992	2

APPENDIX II – NOTES

Number of footnotes	
(1)	Special items that affected operating profit and EBITDA are detailed in Appendix I.
(2)	MOL Clean CCS methodology eliminates from EBITDA/operating profit inventory holding gain / loss (i.e.: reflecting actual cost of supply of crude oil and other major raw materials); impairment on inventories; FX gains / losses on debtors and creditors; furthermore, adjusts EBITDA/operating profit by accurate CO2 cost recognition and capturing the results of underlying commodity derivative transactions.
(3)	Figures have been calculated by converting the results of each month in the period on its actual monthly average HUF/USD rate.
(4)	Net gearing: net debt divided by net debt plus shareholders' equity including non-controlling interests.
(5)	Including LPG and other gas products.
(6)	Net external sales revenues and operating profit includes the profit arising both from sales to third parties and transfers to the other business segments.
(7)	Intersegment transfers indicate the effect on operating profit of the change in the amount of unrealized profit deferred in respect of transfers between segments. Unrealized profits arise where the item transferred is held in inventory by the receiving segment and a third-party sale takes place only in a subsequent quarter. For segmental reporting purposes the transferor segment records a profit immediately at the point of transfer. However, at the company level profit is only reported when the related third-party sale has taken place. Unrealized profits arise principally in respect of transfers from Upstream to Downstream and Gas Midstream.
(8)	Excluding separated condensate.
(9)	Figures and analysis of Consumer Services performance are presented in chapter 3.5. ("Innovative businesses and services").
(10)	Internal corporate governance and external reporting structure of Innovative Businesses and Services are different, thus the financial result of the Industrial Services and new Ventures unit of the Innovative Businesses and Services segment is reported within „Corporate and other“ segment.
(11)	The previously reported Brent-Ural differential based on European Ural quotations are discontinued due to the illiquidity of European markets for the Ural blend. Although DAP India quotations reflect a more liquid market for the Ural blend, logistics costs are significantly different from European deliveries.
(12)	FOB Rotterdam parity
(13)	FOB Med parity
(14)	The methodology includes purchased energy (enhanced fit to natural gas) and CO2 costs.
(15)	Variable MOL Group Petrochemicals margin contains an energy cost component and is the only petrochemicals margin MOL reports starting in Q1 2024.

MOL HUNGARIAN OIL AND GAS PUBLIC LIMITED COMPANY
Statement of profit or loss

of the parent company financial statements prepared in accordance with International Financial Reporting Standards

	Notes	2025 HUF million	2024 HUF million
Net sales		3,013,789	3,349,746
Other operating income		17,004	3,719
Total operating income	3	3,030,793	3,353,465
Raw materials and consumables used		2,382,951	2,711,627
Employee benefits expense		111,277	101,261
Depreciation, depletion, amortisation and impairment		125,305	117,298
Other operating expenses		255,393	281,597
Change in inventory of finished goods & work in progress		18,873	(37,106)
Work performed by the enterprise and capitalised		(21,376)	(14,372)
Total operating expenses	4	2,872,423	3,160,305
Profit from operation		158,370	193,160
Finance income		370,201	408,358
Finance expense		255,758	273,820
Total finance income/(expense), net	5	114,443	134,538
Profit/(Loss) before tax		272,813	327,698
Income tax expense/(benefit)	6	11,293	18,677
PROFIT/(LOSS) FOR THE YEAR		261,520	309,021

MOL HUNGARIAN OIL AND GAS PUBLIC LIMITED COMPANY
Statement of comprehensive income

of the parent company financial statements prepared in accordance with International Financial Reporting Standards

		2025	2024
	Notes	HUF million	HUF million
Profit/(loss) for the year		261,520	309,021
Other comprehensive income			
<i>Other comprehensive income to be reclassified to profit/(loss) in subsequent periods:</i>			
Changes in fair value of debt instruments at fair value through other comprehensive income, net of tax	7	(560)	(552)
Other comprehensive income/(loss) to be reclassified to profit/(loss) in subsequent periods		(560)	(552)
<i>Other comprehensive income not to be reclassified to profit/(loss) in subsequent periods:</i>			
Remeasurement of post-employment benefit obligations, net of tax	7	(170)	188
Other comprehensive income/(loss) not to be reclassified to profit/(loss) in subsequent periods		(170)	188
Other comprehensive income/(loss) for the year		(730)	(364)
Total comprehensive income/(loss) for the year		260,790	308,657

MOL HUNGARIAN OIL AND GAS PUBLIC LIMITED COMPANY
Statement of financial position

of the parent company financial statements prepared in accordance with International Financial Reporting Standards

		12/31/2025	12/31/2024
		HUF million	HUF million
NON-CURRENT ASSETS			
Property, plant and equipment	8	532,429	487,491
Intangible assets	8	66,134	71,026
Investments	9	3,829,181	3,665,083
Other non-current financial assets	18	66,474	70,824
Deferred tax assets	6	75,859	66,670
Other non-current assets	10	12,318	3,717
Total non-current assets		4,582,395	4,364,811
CURRENT ASSETS			
Inventories	11	231,878	286,099
Trade and other receivables	20	361,634	414,817
Securities	18	168,758	6,711
Other current financial assets	18	14,831	74,975
Income tax receivable	6	7,323	25,181
Cash and cash equivalents	21	102,460	119,614
Other current assets	12	29,092	22,603
Assets classified as held for sale	16	1,942	-
Total current assets		917,918	950,000
Total assets		5,500,313	5,314,811
EQUITY			
Share capital		81,180	80,973
Retained earnings and other reserves		2,499,393	2,363,608
Profit/(Loss) for the year		261,520	309,021
Total equity		2,842,093	2,753,602
NON-CURRENT LIABILITIES			
Long-term debt	18	377,778	396,561
Other non-current financial liabilities	18	19,811	489
Non-current provisions	13	311,177	304,602
Other non-current liabilities	14	3,891	4,412
Total non-current liabilities		712,657	706,064
CURRENT LIABILITIES			
Short-term debt	18	52,563	77,145
Trade and other payables	18	324,825	326,846
Other current financial liabilities	18	1,449,167	1,325,622
Current provisions	13	23,908	26,377
Other current liabilities	15	95,100	99,155
Total current liabilities		1,945,563	1,855,145
Total liabilities		2,658,220	2,561,209
Total equity and liabilities		5,500,313	5,314,811

MOL HUNGARIAN OIL AND GAS PUBLIC LIMITED COMPANY
Statement of changes in equity

of the parent company financial statements prepared in accordance with International Financial Reporting Standards

	Notes	Issued share capital HUF million	Treasury shares ¹ HUF million	Share capital HUF million	Share premium HUF million	Fair valuation reserve HUF million	Retained earnings HUF million	Retained earnings and other reserves HUF million	Profit/(loss) for the year HUF million	Total equity HUF million
Opening balance										
1 January 2024		102,429	(21,706)	80,723	219,389	909	1,955,796	2,176,094	343,774	2,600,591
Profit/(loss) for the year		-	-	-	-	-	-	-	309,021	309,021
Other comprehensive income/(loss) for the year		-	-	-	-	(552)	188	(364)	-	(364)
Total comprehensive income/(loss) for the year		-	-	-	-	(552)	188	(364)	309,021	308,657
Transfer to reserves		-	-	-	-	-	343,774	343,774	(343,774)	-
Dividends		-	-	-	-	-	(158,874)	(158,874)	-	(158,874)
Equity recorded for share-based payments		-	250	250	-	-	2,978	2,978	-	3,228
Closing balance										
31 December 2024		102,429	(21,456)	80,973	219,389	357	2,143,862	2,363,608	309,021	2,753,602
Opening balance										
1 January 2025		102,429	(21,456)	80,973	219,389	357	2,143,862	2,363,608	309,021	2,753,602
Profit/(loss) for the year		-	-	-	-	-	-	-	261,520	261,520
Other comprehensive income/(loss) for the year		-	-	-	-	(560)	(170)	(730)	-	(730)
Total comprehensive income/(loss) for the year		-	-	-	-	(560)	(170)	(730)	261,520	260,790
Transfer to reserves	17	-	-	-	-	-	309,021	309,021	(309,021)	-
Dividends	17	-	-	-	-	-	(175,230)	(175,230)	-	(175,230)
Equity recorded for share-based payments		-	207	207	-	-	2,724	2,724	-	2,931
Closing balance										
31 December 2025		102,429	(21,249)	81,180	219,389	(203)	2,280,207	2,499,393	261,520	2,842,093

¹ Including shares under repurchase obligation

MOL HUNGARIAN OIL AND GAS PUBLIC LIMITED COMPANY
Statement of cash flows

of the parent company financial statements prepared in accordance with International Financial Reporting Standards

	Notes	2025 HUF million	2024 HUF million
Profit/(Loss) before tax		272,813	327,698
<i>Adjustments to reconcile profit before tax to net cash provided by operating activities</i>			
Depreciation, depletion, amortisation and impairment	4	125,305	117,298
Increase / (decrease) in provisions	13	8,130	13,674
Net (gain) / loss on asset disposal and divestments		1,815	3,139
Net interest expense / (income)	5	117,288	107,450
Other finance expense / (income)	5	(231,755)	(240,618)
Other items	23	14,550	35,080
Income taxes paid	6	(16,485)	(21,089)
Cash flows from operations before changes in working capital		291,661	342,632
<i>Change in working capital</i>			
(Increase) / decrease in inventories	11	48,363	5,034
(Increase) / decrease in trade and other receivables	20	30,021	(37,716)
Increase / (decrease) in trade and other payables	18	(6,865)	(30,536)
(Increase)/decrease in other assets and liabilities	12,15	55,987	490
Cash flows from operations		419,167	279,904
Capital expenditures	2	(168,391)	(136,925)
Proceeds from disposal of fixed assets		3,051	1,796
(Increase) / Decrease in other finance assets		(258,727)	(279,921)
Interest received and other financial income	5	21,720	21,559
Dividends received	5	294,342	374,931
Cash flows from investing activities		(108,005)	(18,560)
Proceeds from borrowings		103,984	357,278
Repayments of borrowings		(153,458)	(385,453)
Interest paid and other finance expense	5	(103,934)	(106,998)
Dividends paid to owners of parent	17	(175,178)	(158,801)
Net issue / repurchase of treasury shares		4,285	4,765
Cash flows from financing activities		(324,301)	(289,209)
Currency translation differences relating to cash and cash equivalents		(3,746)	2,630
Increase/(decrease) in cash and cash equivalents		(16,885)	(25,235)
Cash and cash equivalents at the beginning of the year		119,614	144,659
Cash and cash equivalents at the end of the year		102,460	119,614
Change in Cash and cash equivalents		(17,154)	(25,045)
Change in Overdraft		269	(190)
Increase / (decrease) in cash and cash equivalents		(16,885)	(25,235)

MOL HUNGARIAN OIL AND GAS PUBLIC LIMITED COMPANY AND SUBSIDIARIES
Consolidated statement of profit or loss

of the consolidated company financial statements prepared in accordance with International Financial Reporting Standards

	Notes	2025 HUF million	2024 HUF million
Net sales		8,696,283	9,178,677
Other operating income		77,315	69,837
Total operating income	3	8,773,598	9,248,514
Raw materials and consumables used		6,673,581	7,360,586
Employee benefits expense		499,012	444,386
Depreciation, depletion, amortisation and impairment		641,294	506,442
Other operating expenses		599,409	627,988
Change in inventory of finished goods and work in progress		67,816	(118,501)
Work performed by the enterprise and capitalised		(144,002)	(157,259)
Total operating expenses	4	8,337,110	8,663,642
Profit from operation		436,488	584,872
Finance income		127,245	88,800
Finance expense		104,849	155,716
Total finance expense, net	5	22,396	(66,916)
Share of after-tax results of associates and joint ventures	6	23,937	24,347
Profit/(Loss) before tax		482,821	542,303
Income tax expense	7	142,880	145,600
Profit/(Loss) for the year from continuing operations		339,941	396,703
Profit / (Loss) for the period from discontinued operations	19	-	(40,893)
PROFIT / (LOSS) FOR THE PERIOD		339,941	355,810
Attributable to:			
Owners of parent from continuing operations		298,053	368,158
Non-controlling interest from continuing operations		41,888	28,545
Owners of parent from discontinued operations		-	(40,893)
Non-controlling interest from discontinued operations		-	-
Owners of parent		298,053	327,265
Non-controlling interest		41,888	28,545
Basic earnings per share attributable to owners of the parent (HUF) cont.op.	27	398.08	496.19
Diluted earnings per share attributable to owners of the parent (HUF) cont.op.		398.08	496.19
Basic earnings per share attributable to owners of the parent (HUF) discount.op.		-	(55.11)
Diluted earnings per share attributable to owners of the parent (HUF) discount.op.		-	(55.11)
Basic earnings per share attributable to owners of the parent (HUF)		398.08	441.08
Diluted earnings per share attributable to owners of the parent (HUF)	27	398.08	441.08

MOL HUNGARIAN OIL AND GAS PUBLIC LIMITED COMPANY AND SUBSIDIARIES
Consolidated statement of comprehensive income

of the consolidated company financial statements prepared in accordance with International Financial Reporting Standards

	Notes	2025 HUF million	2024 HUF million
Profit/(Loss) for the year from continuing operations		339,941	396,703
Profit/(Loss) for the year from discontinued operations		-	(40,893)
Profit/(Loss) for the year		339,941	355,810
Other comprehensive income			
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i>			
Exchange differences on translating foreign operations, net of tax	8	(272,056)	250,958
Exchange differences on translating discontinued operations, net of tax		-	-
Net investment hedge, net of tax	8	13,324	(19,557)
Changes in fair value of debt instruments at fair value through other comprehensive income, net of tax	8	(556)	(530)
Changes in fair value of cash flow hedges, net of tax	8	417	(681)
Share of other comprehensive income of associates and joint ventures	8	(15,214)	13,200
Other comprehensive income from continuing operation / (loss) for the year, net of tax		(274,085)	243,390
Net other comprehensive income to be reclassified to profit or loss in subsequent periods		(274,085)	243,390
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</i>			
Changes in fair value of equity instruments at fair value through other comprehensive income, net of tax	8	35,410	12,028
Remeasurement of post-employment benefit obligations	8	(1,527)	97
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods		33,883	12,125
Other comprehensive income from continuing operation / (loss) for the year, net of tax		(240,202)	255,515
Other comprehensive income for the period, net of tax		(240,202)	255,515
Total comprehensive income from continuing operation for the period		99,739	652,218
Total comprehensive income from discontinued operation for the period		-	(40,893)
Total comprehensive income for the period		99,739	611,325
Attributable to:			
Owners of parent from continuing operation		80,023	596,131
Non-controlling interest from continuing operation		19,716	56,087
Owners of parent from discontinued operation		-	(40,893)
Non-controlling interest from discontinued operation		-	-
Owners of parent		80,023	555,238
Non-controlling interest		19,716	56,087

MOL HUNGARIAN OIL AND GAS PUBLIC LIMITED COMPANY AND SUBSIDIARIES
Consolidated statement of financial position

of the consolidated company financial statements prepared in accordance with International Financial Reporting Standards

	Notes	31 Dec 2025 HUF million	31 Dec 2024 HUF million
NON-CURRENT ASSETS			
Property, plant and equipment	9	4,361,592	4,632,771
Investment property	9	17,872	18,612
Intangible assets	9	486,175	517,440
Investments in associates and joint ventures	6	215,559	244,754
Other non-current financial assets	21	311,575	289,653
Deferred tax assets	7	154,949	135,262
Other non-current assets	14	76,576	74,943
Total non-current assets		5,624,298	5,913,435
CURRENT ASSETS			
Inventories	11	780,213	880,527
Trade and other receivables	23	894,131	953,910
Securities	21	168,758	6,711
Other current financial assets	21	37,264	71,263
Income tax receivable		9,926	72,157
Cash and cash equivalents	24	360,767	433,610
Other current assets	15	156,242	140,864
Assets classified as held for sale	19	161,839	1,524
Total current assets		2,569,140	2,560,566
Total assets		8,193,438	8,474,001
EQUITY			
	20		
Share capital		79,650	79,443
Retained earnings and other reserves		3,772,480	3,836,873
(Loss) / Profit for the year attr. to owners of parent		298,053	327,265
Equity attributable to owners of parent		4,150,183	4,243,581
Non-controlling interest		412,210	415,527
Total equity		4,562,393	4,659,108
NON-CURRENT LIABILITIES			
Long-term debt	21	654,194	962,758
Other non-current financial liabilities	21	26,078	7,175
Non-current provisions	16	693,046	707,255
Deferred tax liabilities	7	161,701	177,556
Other non-current liabilities	17	45,881	46,571
Total non-current liabilities		1,580,900	1,901,315
CURRENT LIABILITIES			
Short-term debt	21	381,397	290,246
Trade and other payables	21	805,499	901,377
Other current financial liabilities	21	259,141	239,574
Current provisions	16	141,352	117,599
Income tax payable		21,605	35,210
Liabilities classified as held for sale	19	116,516	-
Other current liabilities	18	324,635	329,572
Total current liabilities		2,050,145	1,913,578
Total liabilities		3,631,045	3,814,893
Total equity and liabilities		8,193,438	8,474,001

MOL HUNGARIAN OIL AND GAS PUBLIC LIMITED COMPANY AND SUBSIDIARIES
Consolidated statement of changes in equity

of the consolidated company financial statements prepared in accordance with International Financial Reporting Standards

		Share capital	Share premium	Fair valuation reserve	Reserve of exchange differences on translation	Retained earnings with profit for the year attr. to owners of parent	Total reserves	Equity attr. to owners of parent	Non-controlling interests	Total equity
	Notes	HUF million	HUF million	HUF million	HUF million	HUF million	HUF million	HUF million	HUF million	HUF million
Opening balance 1 Jan 2024		79,192	219,389	35,647	539,120	2,963,638	3,757,794	3,836,986	360,326	4,197,312
Profit / (loss) for the year from continuing operation		-	-	-	-	368,158	368,158	368,158	28,545	396,703
Profit / (loss) for the year from discontinued operation		-	-	-	-	(40,893)	(40,893)	(40,893)	-	(40,893)
Other comprehensive income / (loss) for the year from continuing operation		-	-	9,738	218,279	(44)	227,973	227,973	27,542	255,515
Other comprehensive income / (loss) for the year from discontinued operation		-	-	-	-	-	-	-	-	-
Total comprehensive income / (loss) for the year		-	-	9,738	218,279	327,221	555,238	555,238	56,087	611,325
Dividends	20	-	-	-	-	(158,874)	(158,874)	(158,874)	-	(158,874)
Dividends to non-controlling interests	20	-	-	-	-	-	-	-	(48,770)	(48,770)
Equity recorded for share-based payments	4	251	-	-	-	2,971	2,971	3,222	-	3,222
Treasury share transactions	20	-	-	-	-	7	7	7	-	7
Acquisition / divestment of subsidiaries		-	-	-	-	-	-	-	47,884	47,884
Acquisition of non-controlling interests		-	-	-	-	7,002	7,002	7,002	-	7,002
Other		-	-	-	-	-	-	-	-	-
Closing balance 31 Dec 2024		79,443	219,389	45,385	757,399	3,141,965	4,164,138	4,243,581	415,527	4,659,108
Opening balance 1 Jan 2025		79,443	219,389	45,385	757,399	3,141,965	4,164,138	4,243,581	415,527	4,659,108
Profit / (loss) for the year from continuing operation		-	-	-	-	298,053	298,053	298,053	41,888	339,941
Profit / (loss) for the year from discontinued operation		-	-	-	-	-	-	-	-	-
Other comprehensive income / (loss) for the year from continuing operation		-	-	36,890	(253,500)	(1,420)	(218,030)	(218,030)	(22,172)	(240,202)
Other comprehensive income / (loss) for the year from discontinued operation		-	-	-	-	-	-	-	-	-
Total comprehensive income / (loss) for the year		-	-	36,890	(253,500)	296,633	80,023	80,023	19,716	99,739
Dividends	20	-	-	-	-	(175,229)	(175,229)	(175,229)	-	(175,229)
Dividends to non-controlling interests	20	-	-	-	-	-	-	-	(24,876)	(24,876)
Equity recorded for share-based payments	4	207	-	-	-	2,724	2,724	2,931	-	2,931
Treasury share transactions	20	-	-	-	-	-	-	-	-	-
Acquisition / divestment of subsidiaries		-	-	-	-	-	-	-	1,091	1,091
Acquisition of non-controlling interests		-	-	-	-	(1,123)	(1,123)	(1,123)	752	(371)
Other		-	-	-	-	-	-	-	-	-
Closing balance 31 Dec 2025		79,650	219,389	82,275	503,899	3,264,970	4,070,533	4,150,183	412,210	4,562,393

MOL HUNGARIAN OIL AND GAS PUBLIC LIMITED COMPANY AND SUBSIDIARIES
Consolidated statement of cash flows

of the consolidated company financial statements prepared in accordance with International Financial Reporting Standards

	Notes	2025 HUF million	2024 HUF million
Profit/(Loss) before tax from continuing operation		482,821	542,303
Profit/(Loss) before tax from discontinued operation		-	(40,893)
Profit/(Loss) before tax		482,821	501,410
<i>Adjustments to reconcile profit before tax to net cash provided by operating activities</i>			
Depreciation, depletion, amortisation and impairment	4	641,294	506,442
Increase/(decrease) in provisions	16	14,316	(1,846)
Net (gain)/loss on asset disposal and divestments		198	(28,674)
Net interest expense/(income)	5	40,458	34,440
Other finance expense/(income)	5	(62,854)	34,063
Share of after-tax results of associates and joint ventures	6	(23,937)	(24,347)
Other items	26	30,458	88,740
Income taxes paid	7	(200,025)	(195,639)
Cash flows from operations before changes in working capital		922,729	914,589
<i>Change in working capital</i>			
(Increase)/decrease in inventories	11	46,860	(32,170)
(Increase)/decrease in trade and other receivables	23	(26,506)	34,862
Increase/(decrease) in trade and other payables	21	(24,259)	(158,688)
(Increase)/decrease in other assets and liabilities	15, 18	57,979	61,907
Cash flows from operations		976,803	820,500
Capital expenditures	2	(560,059)	(599,017)
Proceeds from disposal of fixed assets		7,072	42,600
Acquisition of businesses (net of cash)	10	(13,485)	(2,184)
Proceeds from disposal of businesses (net of cash)	13, 19	16,972	268
(Increase)/Decrease in other financial assets	21	(142,289)	(4,461)
Interest received and other finance income	5	26,710	27,232
Dividends received	5	16,725	23,136
Cash flows used in investing activities		(648,354)	(512,426)
Proceeds from issue of bonds, notes and debentures		-	-
Repayments of bonds, notes and debentures		-	-
Proceeds from borrowings		1,252,501	2,004,706
Repayments of borrowings		(1,314,375)	(2,061,963)
Interest paid and other finance expense	5	(32,514)	(29,915)
Dividends paid to owners of parent	20	(215,057)	(194,982)
Dividends paid to non-controlling interest	20	(24,634)	(48,173)
Transactions with non-controlling interest		(630)	18
Net issue / repurchase of treasury shares		-	-
Other changes in equity		-	-
Cash flows used in financing activities		(334,709)	(330,309)
Currency translation differences relating to cash and cash equivalents		(57,618)	40,051
Increase/(decrease) in cash and cash equivalents		(63,878)	17,816
Cash and cash equivalents at the beginning of the year		433,610	412,977
Cash and cash equivalents at the end of the year		360,767	433,610
Change in Cash and cash equivalents		(72,843)	20,633
Change in cash and cash equivalents classified as asset held for sale		8,809	-
Change in Overdraft		156	(2,817)
Increase/(decrease) in cash and cash equivalents		(63,878)	17,816



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INDEPENDENT AUDITOR'S REPORT

To the Shareholders of MOL Nyrt.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of MOL Nyrt. (the „Company”) for the year 2025 included in the digital files 213800R83KX5FQFGXS67-2025-12-31-1-en.zip¹, which comprise the statement of financial position as at December 31, 2025 – which shows a total assets of HUF 5,500,313 million –, and the related statement of recognized income, statement of comprehensive income – which shows a total comprehensive income for the year of HUF 260,790 million –, statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements including material accounting policy information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at December 31, 2025 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union (the „EU IFRS”) and the financial statements were prepared in all material respects in accordance with the provisions of the effective Hungarian Act C of 2000 on Accounting (the „Accounting Act”) relevant to the entities preparing financial statements in accordance with EU IFRS.

Basis for Opinion

We conducted our audit in accordance with the Hungarian National Standards on Auditing and the effective Hungarian laws and other regulations on audits. Our responsibilities under these standards are further

¹ Digital identification of 213800R83KX5FQFGXS67-2025-12-31-1-en.zip financial statements with SHA 256 HASH algorithm: 0721cd034682a120c102e342c80e52ab16105a2b44dad0f3e6f82ace8f2806ea

described in the "*The Auditor's Responsibilities for the Audit of the Financial Statements*" section of our report.

We are independent of the Company in accordance with the relevant effective Hungarian regulations and the "Rules of conduct (ethical rules) of the auditor profession and the disciplinary process" of the Chamber of Hungarian Auditors, and the Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (the IESBA Code), as applicable to audits of the financial statements of public interest entities and we have fulfilled our other ethical responsibilities that are relevant to audits of the financial statements of public interest entities in accordance with the same ethical requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 25.b of the separate financial statements, which describes the effects of reorganization of MOL Plc to holding structure as of April 1, 2026. The reorganization will have no impact to the consolidated financial statements of MOL Plc, however the separate financial statements of MOL Plc. in 2026 will not be fully comparable with the 2025 separate financial statements due to these significant changes in operation. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the matter
Downstream third-party revenue	
<p>(See Section 2. of the Notes to the Separate Financial Statements for the details)</p> <p>Downstream segment revenue recognition</p> <p>MOL Plc. has sales revenue from different revenue streams. We identified the downstream third-party sales as a significant source of revenue.</p> <p>MOL Nyrt. has HUF 2,783,078 million Total revenue from the downstream segment (3rd party HUF 1,409,137 million). Downstream segment involves the refining and petrochemical activity of the Company, which supplies consumers with petroleum products.</p> <p>IFRS 15 Revenue from Contracts with Customers establishes the principles of revenue recognition. According to the standard, company should consider the terms of the contract with the customer, and also all relevant facts and</p>	<p>The relevant audit procedures performed by us included the following:</p> <ul style="list-style-type: none"> - Evaluating the Group's revenue recognition policy appropriateness in accordance with IFRSs. - Evaluating of design and implementation and operating effectiveness of internal controls relating downstream third-party revenue - Assessment of relevant IT systems, - Performing substantive analytical procedures over the relevant revenue accounts, - Performing a test of details for third party transactions on a sample basis. Trace selected

<p>circumstances when deciding on the method and amount of revenue to be recognised.</p> <p>As the downstream segment covers a significant part of the oil and gas value chain, it involves various types of sales activities with different contractual terms and conditions, this inherently makes revenue recognition a more complex exercise.</p> <p>Detailed disclosures and related accounting policies are in notes 1., 2. and 3. of the separate financial statements.</p> <p>Due to the number and magnitude of the transactions, as well as the variety of contractual terms, downstream third-party revenue recognition was identified to be a key audit matter.</p>	<p>downstream revenue transactions to sales invoice and supporting documentation evidencing the occurrence of the transactions.</p> <p>Performing test of details sales transactions and credit notes right before and after the year end to check whether revenue has been recognized in the appropriate period.</p>
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Key audit matter	How our audit addressed the matter
Impairment of assets	
<p>(See Section 8. and 2. of the Notes to the Separate Financial Statements for the details)</p> <p>The Company has HUF 532,618 million Total tangible assets and HUF 66,134 million intangible assets, with significant amounts related to the upstream and downstream segments. During the financial year, impairment losses of HUF 11,143 million impairment were recognized and reversals of HUF 7,008 million were made.</p> <p>The determination of impairment recognition or reversals of tangible assets and intangible assets requires application of professional judgement and use of subjective assumptions by management, the most significant assumptions applied in the impairment recognition or reversal determination are the following:</p> <ul style="list-style-type: none"> - Changes in commodity prices and estimation of future price trends of crude oil and natural gas - Changes in macroeconomic conditions - Estimation of future production performance in exploration and production assets - Estimation of oil and gas reserves. 	<p>The relevant audit procedures performed by us included the following:</p> <ul style="list-style-type: none"> - Evaluating the design and implementation of the internal controls relevant to the valuation process of respective assets - Assessing whether MOL's impairment methodology is in accordance with IFRS standards. - Assessing and comparing the assumptions and inputs used in impairment model and corroborating it with obtained internal and external data - Assessing the integrity and arithmetical, mathematical accuracy of certain impairment models. - Assessing Group's reserves and resources estimation methodologies and policies. - Assessing the technical expertise and objectivity of the Group's internal experts regarding the

<p>Accounting policies and detailed disclosures regarding impairment of non-financial assets are described in points 1 and 8. of the separate financial statements.</p> <p>Assessing the value in use of assets requires complex judgements from the management. The evaluation of oil and gas reserves involves significant estimation uncertainty as it requires technical judgment by management. Assumptions made to determine the economically feasible quantity of reserves and resources rely on internally determined extraction quantities by geological experts within the Company.</p> <p>Based on the significance of the above described circumstances the impairment recognition and reversal of tangible assets and intangible assets in the case of the respective assets was identified as a key audit matter.</p>	<p>valuation process and methodology for oil and gas reserves.</p> <p>Evaluating the design and implementation of internal controls relevant to the approval of oil and gas reserves.</p> <p>Performing retrospective analysis of production plans and estimated production units.</p> <p>Evaluating the reasonability of sensitivity analysis prepared by the management.</p> <p>Evaluating the disclosures whether they are in line with the relevant IFRS standard.</p>
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Other Information

Other information comprises the information included in the annual report and the separate management discussion and analysis and business report of the Company for 2025, but does not include the financial statements and our auditor's report thereon. Management is responsible for the other information and for the preparation of the business report in accordance with the relevant provisions of the Accounting Act and other regulations. Our opinion on the financial statements provided in the section of our independent auditor's report entitled "*Opinion*" does not apply to the other information.

Our responsibility in connection with our audit of the financial statements is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Furthermore, in accordance with the Accounting Act, our responsibilities regarding the business report also include reviewing the business report to assess whether the business report was prepared in accordance with the relevant provisions of the Accounting Act (excluding the provisions of Chapter III/A. on sustainability statement) and other regulations, if any, including the assessment whether the business report complies with the requirements of Section 95/B. (2) e) and f) of the Accounting Act, and to express an opinion on the above and on whether the business report is consistent with the financial statements. Furthermore, in accordance with the Accounting Act we shall make a statement whether the information referred to in Section 95/B. (2) a)-d), g) and h) has been provided in the business report and whether the business report includes the sustainability statement required by Chapter III/A. of the Accounting Act.

In fulfilling this obligation, for the purpose of formulating our opinion on the business report we considered Commission Regulation (EU) 2019/815 of 17 December 2018 ("ESEF Regulation") as other regulation stipulating additional requirements pertaining to business reports.

In our opinion, the business report of the Company for 2025 corresponds to the financial statements of the Company for 2025 and the relevant provisions of the Accounting Act (excluding the provisions of Chapter III/A. on sustainability statement) and other relevant regulation listed above in all material respects. We state that the information referred to in Section 95/B. (2) a)-d), g) and h) of the Accounting Act has been

provided and the business report includes the sustainability statement required by Chapter III/A. of the Accounting Act. The Company fulfills its sustainability reporting obligation under the Accounting Act by preparing a consolidated sustainability report, and the individual business report includes the exemption conditions specified in Section 95/F. (12).

In addition to the above, based on the information obtained about the Company and its environment, we must report on whether we became aware of any material misstatements in the other information and, if so, on the nature of such material misstatements. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with EU IFRSs and for the preparation of the financial statements in accordance with provisions of the Accounting Act relevant to entities preparing financial statements in accordance with EU IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

The Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives during the audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue, on the basis of the above, an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Hungarian National Standards on Auditing and the effective Hungarian laws and other regulations on audits will always detect a material misstatement when it exists. Misstatements can arise from fraud or error, and they are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Hungarian National Standards on Auditing and the effective Hungarian laws and other regulations on audits, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in the Company's internal control that we identify during the audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Reporting in accordance with the requirements of Regulation (EU) No 537/2014 of the European Parliament and of the Council on the mandatory content of the auditor's report

Appointment of the Auditor and the Period of Engagement

We were appointed as the auditors of the Company by the General Meeting of Shareholders on 24 April 2025 and our uninterrupted engagement has lasted for 3 years.

Consistence with the Additional Report to the Audit Committee

We confirm that our audit opinion on the financial statements expressed herein is consistent with the additional report to the Audit Committee of the Company, which we issued on 18 March 2026 in accordance with Article 11 of Regulation (EU) No. 537/2014 of the European Parliament and the Council.

Provision of Non-audit Services

We declare that no prohibited non-audit services referred to in Article 5 (1) of Regulation (EU) No. 537/2014 of the European Parliament and the Council were provided by us to the Company. In addition, there are no other non-audit services which were provided by us to the Company and its controlled undertakings and which have not been disclosed in the financial statements.

The engagement partner(s) on the audit resulting in this independent auditor's report is the signatory of the report.

Report on compliance of the presentation of financial statements with the requirements set out in the regulation on the single electronic reporting format

We have undertaken a reasonable assurance engagement on compliance of the presentation of financial statements of the Company included in the digital files 213800R83KX5FQFGXS67-2025-12-31-1-en.zip („ESEF format financial statements”) with the requirements set out in Commission Delegated Regulation (EU) 2019/815 of 17 December 2018 supplementing Directive 2004/109/EC of the European Parliament and of the Council with regard to regulatory technical standards on the specification of a single electronic reporting format. („ESEF Regulation”).

Responsibilities of Management and Those Charged with Governance for the ESEF format financial statements

The management is responsible for the presentation of ESEF format financial statements in accordance with the ESEF Regulation. This responsibility includes:

- the preparation of the financial statements in XHTML format;
- the design, implementation and maintenance of internal controls relevant to the application of the ESEF Regulation.

Those charged with governance are responsible for overseeing the Company's financial reporting process, including compliance with the ESEF Regulation.

Our responsibility and summary of the work performed

Our responsibility is to express an opinion on whether, in all material respects, the presentation of ESEF format financial statements complies with the ESEF Regulation, based on the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with the Hungarian National Standard on Assurance Engagements (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000).

A reasonable assurance engagement in accordance with ISAE 3000 involves performing procedures to obtain evidence about compliance with the ESEF Regulation. The nature, timing and extent of procedures selected depend on the practitioner's judgment, including the assessment of the risks of material departures from the requirements set out in the ESEF Regulations, whether due to fraud or error. Our reasonable assurance engagement included obtaining an understanding of the internal controls relevant for the application of the ESEF Regulation and checking the appropriateness of Company's use of the XHTML format.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the ESEF format financial statements of the „Company” for the year ended December 31, 2025 included in the digital file 213800R83KX5FQFGXS67-2025-12-31-1-en.zip, is presented, in all material respects, in compliance with the requirements of the ESEF Regulation.

Report on Other Legal and Regulatory Requirements

Pursuant to Section 105/A (1) of Act LXXXVI of 2007 on Electricity and Government Decrees No. 273/2007. (X. 19.) and 19/2009. (I.30.) on their implementation (together: “Requirements”) the preparation and application of accounting separation rules for each activity in accordance with the Requirements, the application of cross-financing-free pricing of transactions between the Company's businesses, and the preparation of the Activity Reports in accordance with the Accounting Act and the accounting separation rules prepared under the Requirements and the presentation of the same in the notes to the separate financial statements are the responsibility of the Company's management.

We comply with our specific reporting obligations under Section 105/A (1) of Act LXXXVI of 2007 on Electricity, as follows.

- In our opinion, the Activity Reports of the Company as an integrated electricity as disclosed in Appendix IV. paragraph g) of the separate financial statements as of 31 December 2025 have been prepared, in all material respects, in accordance with the Accounting Act and the accounting separation rules (the "Separation Rules") prepared based on the Requirements, and disclosed in Appendix IV. Paragraph g) of the separate Supplementary Notes.
- In addition to the above, based on our review, we are required to state whether any information has come to our attention that the separation rules developed and applied by the Company do not comply in all material respects with the Requirements and that the separation rules applied and the pricing of transactions between activities do not ensure that cross-financing is prevented between the Company's business lines in all material respects. We have nothing to report in this regard.

18 March 2026

Molnár Gábor
on behalf of Deloitte Auditing and Consulting Ltd.
and as a statutory registered auditor

Deloitte Auditing and Consulting Ltd.
1068 Budapest, Dózsa György út 84/C.
Registration number: 000083

Registration number of statutory registered auditor: 007239



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Registered by the Capital Court of Registration
Company Registration Number: 01-09-071057

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of MOL Nyrt.

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of MOL Nyrt. and its subsidiaries (the „Group”) for the year 2025 included in the digital files 213800R83KX5FQFGXS67-2025-12-31-1-en.zip¹, which comprise the consolidated statement of financial position as at December 31, 2025 – which shows a total assets of HUF 8,193,438 million –, and the related consolidated statement of recognized income, consolidated statement of comprehensive income – total comprehensive income for the year of HUF 99,739 million –, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended and notes to the consolidated financial statements including material accounting policy information.

In our opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at December 31, 2025 and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union (the „EU IFRS”), and the consolidated financial statements were prepared in all material respects in accordance with the provisions of the effective Hungarian Act C of 2000 on Accounting (the „Accounting Act”) relevant to the entities preparing consolidated financial statements in accordance with EU IFRS.

Basis for Opinion

¹ Digital identification of 213800R83KX5FQFGXS67-2025-12-31-1-en.zip digital file with SHA 256 HASH algorithm: 0721cd034682a120c102e342c80e52ab16105a2b44dad0f3e6f82ace8f2806ea

We conducted our audit in accordance with the Hungarian National Standards on Auditing and the effective Hungarian laws and other regulations on audits. Our responsibilities under these standards are further described in the "*The Auditor's Responsibilities for the Audit of the Consolidated Financial Statements*" section of our report.

We are independent of the Group in accordance with the relevant effective Hungarian regulations and the "Rules of conduct (ethical rules) of the auditor profession and the disciplinary process" of the Chamber of Hungarian Auditors, and the Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (the IESBA Code), as applicable to audits of the financial statements of public interest entities and we have fulfilled our other ethical responsibilities that are relevant to audits of the financial statements of public interest entities in accordance with the same ethical requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the matter
Downstream third-party revenue	
<p>(See Section 2. of the Notes to the Separate Financial Statements for the details)</p> <p>Downstream segment revenue recognition</p> <p>MOL Plc. has sales revenue from different revenue streams. We identified the downstream third-party sales as a significant source of revenue.</p> <p>MOL Plc. has HUF 6,984,491 million Total revenue from the downstream segment (3rd party HUF 4,547,275 million). Downstream segment involves the refining and petrochemical activity of the Group, which supplies consumers with petroleum products.</p> <p>IFRS 15 Revenue from Contracts with Customers establishes the principles of revenue recognition. According to the standard, companies should consider the terms of the contract with the customer, and also all relevant facts and circumstances when deciding on the method and amount of revenue to be recognised.</p> <p>As the downstream segment covers a significant part of the oil and gas value chain, it involves various types of sales activities with different contractual terms and conditions, this inherently</p>	<p>The relevant audit procedures performed by us included the following:</p> <ul style="list-style-type: none"> - Evaluating the Group's revenue recognition policy appropriateness in accordance with IFRSs. - Evaluating of design and implementation and operating effectiveness of internal controls relating downstream third-party revenue - Assessment of relevant IT systems, - Performing substantive analytical procedures over the relevant revenue accounts, - Performing a test of details for third party transactions on a sample basis. Trace selected downstream revenue transactions to sales invoice and supporting documentation evidencing the occurrence of the transactions.

<p>makes revenue recognition a more complex exercise.</p> <p>Detailed disclosures and related accounting policies are in notes 1., 2. and 3. of the consolidated financial statements.</p> <p>Due to the number and magnitude of the transactions, as well as the variety of contractual terms, downstream third-party revenue recognition was identified to be a key audit matter.</p>	<p>Performing test of details sales transactions and credit notes right before and after the year end to check whether revenue has been recognized in the appropriate period.</p>
<p>Key audit matter</p>	<p>How our audit addressed the matter</p>
<p>Impairment of assets</p>	
<p>(See Section 9. and 2. of the Notes to the Financial Statements for the details)</p> <p>The Group has HUF 4,496,972 million Total tangible assets and HUF 486,375 million intangible assets, with significant amounts related to the upstream and downstream segments. During the financial year, impairment losses of HUF 104,976 million were recognized and reversals of HUF 7,771 million were made.</p> <p>The determination of impairment recognition or reversals of tangible assets and intangible assets requires application of professional judgement and use of subjective assumptions by management, the most significant assumptions applied in the impairment recognition or reversal determination are the following:</p> <ul style="list-style-type: none"> - Changes in commodity prices and estimation of future price trends of crude oil and natural gas - Changes in macroeconomic conditions - Estimation of future production performance in exploration and production assets - Estimation of oil and gas reserves. <p>Accounting policies and detailed disclosures regarding impairment of non-financial assets are described in points 1. and 9. of the consolidated financial statements.</p> <p>Assessing the value in use of assets requires complex judgements from the management. The evaluation of oil and gas reserves involves significant estimation uncertainty as it requires technical judgment by management. Assumptions</p>	<p>The relevant audit procedures performed by us included the following:</p> <ul style="list-style-type: none"> - Evaluating the design and implementation of the internal controls relevant to the valuation process of respective assets - Assessing whether MOL's impairment methodology is in accordance with IFRS standards. - Assessing and comparing the assumptions and inputs used in impairment model and corroborating it with obtained internal and external data - Assessing the integrity and arithmetical, mathematical accuracy of certain impairment models. - Assessing Group's reserves and resources estimation methodologies and policies. - Assessing the technical expertise and objectivity of the Group's internal experts regarding the valuation process and methodology for oil and gas reserves. - Evaluating the design and implementation of internal controls relevant to the approval of oil and gas reserves.

<p>made to determine the economically feasible quantity of reserves and resources rely on internally determined extraction quantities by geological experts within the Group.</p> <p>Based on the significance of the above described circumstances the impairment recognition and reversal of tangible assets and intangible assets in the case of the respective assets was identified as a key audit matter.</p>	<p>Performing retrospective analysis of production plans and estimated production units.</p> <p>Evaluating the reasonability of sensitivity analysis prepared by the management.</p> <p>Evaluating the disclosures whether they are in line with the relevant IFRS standard.</p>
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Other Information

Other information comprises the information included in the annual report and the consolidated management discussion and analysis and business report (sustainability statement) of the Group for 2025, but does not include the consolidated financial statements and our auditor's report thereon. Management is responsible for the other information and for the preparation of the consolidated business report in accordance with the relevant provisions of the Accounting Act and other regulations. Our opinion on the consolidated financial statements provided in the section of our independent auditor's report entitled "*Opinion*" does not apply to the other information.

Our responsibility in connection with our audit of the consolidated financial statements is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Furthermore, in accordance with the Accounting Act, our responsibilities regarding the consolidated business report also include reviewing the consolidated business report to assess whether the consolidated business report was prepared in accordance with the relevant provisions of the Accounting Act (excluding the provisions of Chapter VI/C. on consolidated sustainability statement) and other regulations, if any, including the assessment whether the consolidated business report complies with the requirements of Section 95/B. (2) e) and f) of the Accounting Act, and to express an opinion on the above and on whether the consolidated business report is consistent with the consolidated financial statements. Furthermore, in accordance with the Accounting Act we shall make a statement whether the information referred to in Section 95/B. (2) a)-d), g) and h) has been provided in the consolidated business report and whether the consolidated business report includes the consolidated sustainability statement required by Chapter VI/C. of the Accounting Act.

In fulfilling this obligation, for the purpose of formulating our opinion on the consolidated business report we considered Commission Regulation (EU) 2019/815 of 17 December 2018 ("ESEF Regulation") as other regulation stipulating additional requirements pertaining to consolidated business reports.

In our opinion, the consolidated business report of the Group for 2025 corresponds to the consolidated financial statements of the Group for 2025 and the relevant provisions of the Accounting Act (excluding the provisions of Chapter VI/C. on consolidated sustainability statement) and other relevant regulation(s) listed above in all material respects. We state that the information referred to in Section 95/B. (2) a)-d), g) and h) of the Accounting Act has been provided and the consolidated business report includes the consolidated sustainability statement required by Chapter VI/C. of the Accounting Act. We issue another report based on a limited assurance engagement on whether the consolidated sustainability statement complies with the requirements of Chapter VI/C. of the Accounting Act relating to consolidated sustainability statement.

In addition to the above, based on the information obtained about the Group and its environment, we must report on whether we became aware of any material misstatements in the other information and, if so, on the nature of such material misstatements. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with EU IFRSs for the preparation of the consolidated financial statements in accordance with provisions of the Accounting Act relevant to entities preparing financial statements in accordance with EU IFRSs, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

The auditor's responsibilities for the audit of the consolidated financial statements

Our objectives during the audit are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue, on the basis of the above, an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Hungarian National Standards on Auditing and the effective Hungarian laws and other regulations on audits will always detect a material misstatement when it exists. Misstatements can arise from fraud or error, and they are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the Hungarian National Standards on Auditing and the effective Hungarian laws and other regulations on audits, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor’s report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the Group’s consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in the Group's internal control that we identify during the audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Reporting in accordance with the requirements of Regulation (EU) No 537/2014 of the European Parliament and of the Council on the mandatory content of the auditor's report

Appointment of the Auditor and the Period of Engagement

We were appointed as the auditors of the MOL Nyrt. by the General Meeting of Shareholders on 24 April, 2025 and our uninterrupted engagement has lasted for 3 years.

Consistence with the Additional Report to the Audit Committee

We confirm that our audit opinion on the consolidated financial statements expressed herein is consistent with the additional report to the Audit Committee of the MOL Nyrt., which we issued on 18 March 2026 in accordance with Article 11 of Regulation (EU) No. 537/2014 of the European Parliament and the Council.

Provision of Non-audit Services

We declare that no prohibited non-audit services referred to in Article 5 (1) of Regulation (EU) No. 537/2014 of the European Parliament and the Council were provided by us to the Group. In addition, there

are no other non-audit services which were provided by us to the MOL Nyrt. and its controlled undertakings and which have not been disclosed in the consolidated financial statements.

The engagement partner(s) on the audit resulting in this independent auditor's report is the signatory of the report.

Report on compliance of the presentation of consolidated financial statements with the requirements set out in the regulation on the single electronic reporting format

We have undertaken a reasonable assurance engagement on compliance of the presentation of consolidated financial statements of the Group included in the digital file 213800R83KX5FQFGXS67-2025-12-31-1-en.zip („ESEF format consolidated financial statements”) with the requirements set out in Commission Delegated Regulation (EU) 2019/815 of 17 December 2018 supplementing Directive 2004/109/EC of the European Parliament and of the Council with regard to regulatory technical standards on the specification of a single electronic reporting format. („ESEF Regulation”).

Responsibilities of Management and Those Charged with Governance for ESEF format consolidated financial statements

The management is responsible for the presentation of the ESEF format consolidated financial statements in accordance with the ESEF Regulation. This responsibility includes:

- the preparation of the consolidated financial statements in XHTML format;
- the selection and application of appropriate iXBRL tags using judgement where necessary; including full application of relevant tags and proper creation and anchoring of extension elements; and
- the design, implementation and maintenance of internal controls relevant to the application of the ESEF Regulation.

Those charged with governance are responsible for overseeing the Group's financial reporting process, including compliance with the ESEF Regulation.

Our responsibility and summary of the work performed

Our responsibility is to express an opinion on whether, in all material respects, the presentation of ESEF format consolidated financial statements complies with the ESEF Regulation, based on the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with the Hungarian National Standard on Assurance Engagements (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000).

A reasonable assurance engagement in accordance with ISAE 3000 involves performing procedures to obtain evidence about compliance with the ESEF Regulation. The nature, timing and extent of procedures selected depend on the practitioner's judgment, including the assessment of the risks of material departures from the requirements set out in the ESEF Regulations, whether due to fraud or error. Our reasonable assurance engagement included obtaining an understanding of tagging, obtaining an understanding of the internal controls relevant for the application of the ESEF Regulation, checking the appropriateness of Group's use of the XHTML format, evaluating the completeness of Group's tagging of the consolidated financial statements using the XBRL markup language, evaluating the appropriateness of Group's use of iXBRL elements selected from the ESEF taxonomy and the creation of extension elements and evaluating the use of anchoring in relation to the extension elements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the ESEF format consolidated financial statements of the Group for the year ended December 31, 2025 included in the digital file 213800R83KX5FQFGXS67-2025-12-31-1-en.zip is presented, in all material respects, in compliance with the requirements of the ESEF Regulation.

Report on Other Legal and Regulatory Requirements

Pursuant to Section 105/A (1) of Act LXXXVI of 2007 on Electricity, Section 120 (5) of Act XL of 2008 on Natural Gas Supply and Government Decrees No. 273/2007. (X. 19.) and 19/2009. (I.30.) on their implementation (together: "Requirements") the preparation and application of accounting separation rules for each activity in accordance with the Requirements, the application of cross-financing-free pricing of transactions between the Group's businesses, and the preparation of the Activity Reports in accordance with the Accounting Act and the accounting separation rules prepared under the Requirements and the presentation of the same in the notes to the consolidated financial statements are the responsibility of the Group's management.

We comply with our specific reporting obligations under Section 105/A (1) of Act LXXXVI of 2007 on Electricity, Section 120 (5) of Act XL of 2008 on Natural Gas Supply as follows.

- In our opinion, the Activity Reports of the Group as an integrated electricity, natural gas supplier, as disclosed in Appendix V. of the consolidated financial statements as of 31 December 2024 have been prepared, in all material respects, in accordance with the Accounting Act and the accounting separation rules (the "Separation Rules") prepared based on the Requirements, and disclosed in Appendix V. of the consolidated Supplementary Notes.
- In accordance with the Requirements, the Activity Records were prepared in a consolidated manner based on the consolidated financial statements.
- In addition to the above, based on our review, we are required to state whether any information has come to our attention that the separation rules developed and applied by the Group do not comply in all material respects with the Requirements and that the separation rules applied and the pricing of transactions between activities do not ensure that cross-financing is prevented between the Group's business lines in all material respects. We have nothing to report in this regard.

18 March, 2026

Molnár Gábor
on behalf of Deloitte Auditing and Consulting Ltd.
and as a statutory registered auditor

Deloitte Auditing and Consulting Ltd.
1068 Budapest, Dózsa György út 84/C.
Registration number: 000083

Registration number of statutory registered auditor: 007239

INDEPENDENT AUDITOR'S LIMITED ASSURANCE REPORT

To the Shareholders of MOL Nyrt.

We have conducted a limited assurance engagement on the Consolidated management discussion and analysis and business report (Sustainability Statement) included in Annual Financial Report of MOL Nyrt. and its subsidiaries (hereafter the "Group") as at December 31, 2025 and for the period from January 1, 2025 to December 31, 2025 (the "Consolidated Sustainability Statement"), included in the digital files 213800R83KX5FQFGXS67-2025-12-31-1-en.zip¹

Identification of Applicable Criteria

The Consolidated Sustainability Statement was prepared by the Management of the Group in order to satisfy the requirements of Chapter VI/C of the Hungarian Act C of 2000 on Accounting (the „Accounting Act”) implementing 29(a) of the EU Directive 2013/34/EU, including:

- Compliance with the European Sustainability Reporting Standards introduced by Commission Delegated Regulation (EU) of 31 July 2023 supplementing Directive 2013/34/EU of the European Parliament and of the Council (“ESRS”), including that the double materiality assessment process carried out by the Company to identify the information reported in the Consolidated Sustainability Statement (the “Process”) is in accordance with the description set out in note “Description of the process to identify and assess material impacts, risks and opportunities”; and
- Compliance of the disclosures in “EU Taxonomy Report” of the Consolidated Sustainability Statement with Article 8 of EU Regulation 2020/852 (the “Taxonomy Regulation”),

hereinafter collectively referred to as the "Criteria".

Inherent Limitations in Preparing the Consolidated Sustainability Statement

The criteria, nature of the Consolidated Sustainability Statement, and absence of long-standing established authoritative guidance, standard applications and reporting practices allow for different, but acceptable, measurement methodologies to be adopted which may result in variances between entities. The adopted

¹ Digital identification of filename.zip digital file with SHA 256 HASH algorithm:
0721cd034682a120c102e342c80e52ab16105a2b44dad0f3e6f82ace8f2806ea

measurement methodologies may also impact the comparability of sustainability matters reported by different organizations and from year to year within an organization as methodologies evolve.

In reporting forward looking information in accordance with ESRS, management of the Group is required to prepare the forward-looking information on the basis of disclosed assumptions about events that may occur in the future and possible future actions by the Group. Actual outcome is likely to be different since anticipated events frequently do not occur as expected.

In determining the disclosures in the Consolidated Sustainability Statement, management of the Group interprets undefined legal and other terms. Undefined legal and other terms may be interpreted differently, including the legal conformity of their interpretation and, accordingly, are subject to uncertainties.

Responsibility of the Management of the Group and Those Charged with Governance

Management of the Group is responsible for designing and implementing a process to identify the information reported in the Consolidated Sustainability Statement in accordance with the relevant Criteria, including compliance with Accounting Act, the ESRS and the Taxonomy Regulation, including the application of double materiality the relevant mandatory disclosures (ESRS IRO-1). This responsibility includes:

- an understanding of the circumstances that determine the Group's activities and business relationships and the identification of stakeholders and their needs as intended users of sustainability information;
- the identification of the actual and potential impacts (both negative and positive) related to sustainability matters, as well as risks and opportunities that affect, or could reasonably be expected to affect, the Group's financial position, financial performance, cash flows, access to finance or cost of capital over the short-, medium-, or long-term;
- the assessment of the materiality of the identified impacts, risks and opportunities related to sustainability matters by selecting and applying appropriate thresholds; and
- making assumptions that are reasonable in the circumstances.

Management of the Group is further responsible for the preparation of the Consolidated Sustainability Statement, in accordance with Chapter VI/C of the Accounting Act implementing 29(a) of the EU Directive 2013/34/EU, including:

- compliance with the ESRS;
- preparing the disclosures in "EU Taxonomy Report" of the Consolidated Sustainability Statement, in compliance with Article 8 of EU Regulation 2020/852 (the "Taxonomy Regulation");
- designing, implementing and maintaining such internal controls that management determines are necessary to enable the preparation of the Consolidated Sustainability Statement that is free from material misstatement, whether due to fraud or error; and
- the selection and application of appropriate sustainability reporting methods and making assumptions and estimates about individual sustainability disclosures that are reasonable in the circumstances.

Those charged with governance are responsible for overseeing the Group's sustainability reporting process.

Auditor’s Responsibility in relation to the limited assurance engagement

It is our responsibility to design and execute limited assurance engagement in order to obtain limited assurance that the Consolidated Sustainability Statement is free from material misstatements due to fraud or error and to reach a conclusion that provides limited assurance. Misstatements can arise from fraud or error, and they are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Sustainability Statement.

We conducted our limited assurance engagement in accordance with the Hungarian National Standards on *Assurance Engagements (Revised) Other than Audits or Reviews of Historical Financial Information* (the „ISAE 3000 (Revised)”) and we exercise professional judgment and maintain professional scepticism throughout the audit.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities in respect of the Consolidated Sustainability Statement, in relation to the Process, include:

- an understanding of the Group's process for identifying the information to be included in the Consolidated Sustainability Statement, but not for the purpose of providing conclusion about the effectiveness of the Process, including the outcome of the Process;
- consideration of whether the identified information complies with the applicable disclosure requirements of the ESRS; and
- designing and performing procedures to evaluate whether the Process is consistent with the Group’s description of its Process, as disclosed in note “Description of the process to identify and assess material impacts, risks, and opportunities” of Consolidated Sustainability Statement.

Our other responsibilities in respect of the Consolidated Sustainability Statement include:

- obtaining an understanding of the Group’s control environment, processes and information systems relevant to the preparation of the Consolidated Sustainability Statement but not evaluating the design of particular control activities, obtaining evidence about their implementation or testing their operating effectiveness;
- identifying disclosures where material misstatements are likely to arise, whether due to fraud or error.
- designing and performing procedures responsive to disclosures in the Consolidated Sustainability Statement where material misstatements are likely to arise. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Our Independence and Quality Management

We are independent of the Group and we complied with the principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior as laid down in the relevant effective Hungarian regulations and the “Rules of conduct (ethical rules) of the auditor profession and the disciplinary process” of the Chamber of Hungarian Auditors, and the Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards

Board for Accountants (the IESBA Code), as applicable to assurance engagements of public interest entities, and we have fulfilled our other ethical responsibilities in accordance with the same ethical requirements.

We applied the 1. Hungarian national quality management standard titled ‘Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements’ which is fully consistent in all respects with the International Quality Management Standard (ISQM 1) of the International Auditing and Assurance Standards Board (IAASB), and accordingly, we maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Summary of Work Performed

A limited assurance engagement involves performing procedures to obtain evidence about the Consolidated Sustainability Statement. The nature, timing and extent of procedures selected depend on professional judgement, including the identification of disclosures where material misstatements are likely to arise, whether due to fraud or error. The procedures performed include interviews, observation of the processes carried out, verification of documents, assessment of the adequacy of quantification methods and established reporting policies, analytical procedures, and reconciliation with underlying records.

In conducting our limited assurance engagement, with respect to the Process, we:

- Obtained an understanding of the Process by:
 - performing interviews with management, key employees of the Group,
 - reviewing the internal documentation of the Process in order to understand the sources of information used by management
 - evaluated whether the evidence obtained from our procedures about the Process implemented by the Group was consistent with the description of the Process set out in note Description of the process to identify and assess material impacts, risks, and opportunities.

In conducting our limited assurance engagement, with respect to the Consolidated Sustainability Statement, we:

- through interviews, obtained understanding of the Group's reporting processes, including consolidation processes, relevant to the preparation of the Consolidated Sustainability Statement by understanding the Group's control environment, processes and information systems relevant for the preparation of the Sustainability Statement, but we have not evaluated the design of each control activity, obtained evidence of their implementation, and have not tested them their operational efficiency;
- Evaluated whether the material information identified during the Process is included in the Consolidated Sustainability Statement ; their compliance;
- Evaluated whether the structure and the presentation of the Consolidated Sustainability Statement is in accordance with the ESRS;
- Performed inquires of relevant personnel and analytical procedures on selected disclosures in the Consolidated Sustainability Statement;
- Performed substantive procedures for selected information from the Consolidated Sustainability Statement;

- Verified consistency with the Group's consolidated financial statements for the record date of December 31 2025;
- Obtained evidence on the methods for developing material estimates and forward-looking information and on how these methods were applied;
- Obtained an understanding of the process to identify taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the Consolidated Sustainability Statement and assessed whether the disclosures comply with the requirements of the Taxonomy Regulation.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Consolidated Sustainability Statement prepared as of and for the year ended at December 31, 2025 is not prepared, in all material respects, in accordance with the relevant Criteria.

Other Matter

The Accounting Act Section 134/L requires that we provide a limited assurance conclusion on the compliance with the requirement to mark-up the disclosures in the Consolidated Sustainability Statement prepared in the electronic reporting format (XHTML) as defined in the Commission Delegated Regulation (EU) 2019/815 (the ESEF Regulation) according to the relevant ESEF taxonomy, including the disclosures required by Article 8 of the Taxonomy Regulation. Given that the ESEF taxonomy for sustainability statements has not yet been adopted, the Company – as presented in Section– General basis for preparation of the Sustainability Statement – has not been able to complete the mark-up of disclosures, and therefore we are unable to form a conclusion in this regard.

March 18, 2026

Molnár Gábor
on behalf of Deloitte Auditing and Consulting Ltd.
and as a statutory registered auditor

Deloitte Auditing and Consulting Ltd.
1068 Budapest, Dózsa György út 84/C.
Registration number: 000083

Registration number of statutory registered auditor: 007239

AGENDA ITEM No. 1

Report of the Supervisory Board on the 2025 financial statements

The Supervisory Board and the Audit Committee selected from its independent members continued to perform their duties in accordance with the relevant laws and company regulations throughout 2025. The Supervisory Board held 6 meetings, while the Audit Committee held 5 meetings during the year. The chairperson of the Audit Committee regularly reported on the topics discussed by the committee at the meetings of the Supervisory Board. The Audit Committee assisted the Supervisory Board in auditing the financial reporting system as a priority, reviewing the financial statements of 2025 and supported the report of the Supervisory Board.

In the Supervisory Board's annual work plan, in addition to the topics related to legal compliance, the Supervisory Board focused on long-term sustainability issues, with particular emphasis on strategy, long-term investment policy, the provision, retention and development of human resources and knowledge, and corporate governance.

The Board of Directors regularly reported to the Supervisory Board on the management, the financial situation and the business policy of the Company. In addition to the reports of the Board of Directors, the Senior Management and the Audit Committee, the Supervisory Board also received a briefing from the Internal Audit and, as in previous years, detailed information and important business updates on the functioning of the major business areas such as Investor Relations, Corporate Relations and Regulatory Affairs, Group Compliance and Ethics, Group Security and Cybersecurity.

The Supervisory Board held a series of in-depth discussions encompassing a broad range of topics, including progress on health & safety and environmental performance, macroeconomic and industrial developments, changes to the regulatory landscape in the European Union, waste management, and the strategic assessment of MOL's research & development and innovation pipeline.

The Supervisory Board held a separate thematic meeting to discuss the demerger of MOL Plc., which will take effect on 1 April. Changes in the operating environment of MOL Group, increasing regulatory requirements, as well as the scale and complexity of the business required a comprehensive review of the legal structure and the operating model. In this context, the Company launched a feasibility assessment in the first months of 2025 to evaluate the potential transformation of MOL Group into a holding-type structure. The objective was to establish a long term flexible legal framework that reduces or eliminates identified operational constraints and thereby effectively supports the execution of the Shape Tomorrow 2030+ strategy. As a result of the transformation, the legal structure will be aligned with the current business segment-based operating model.

The Extraordinary General Meeting of MOL Plc. held on 27 November 2025 approved the carve-out of the Upstream, Downstream and Retail business segments into newly established private limited companies. The registration of the entities affected by the demerger with the Court of Registration was completed in early 2026 with the effective date of 31 March 2026. The technical and business preparations related to the demerger are progressing in line with the previously approved plans. Throughout the process, the Company provides continuous and transparent information to external stakeholders—particularly business partners, relevant ministries and authorities—as well as to internal stakeholders, including management, employee representative bodies and employees, regarding all relevant information affecting them.

Overall the Supervisory Board received continuous and adequate information on the decisions of the Board of Directors and issues concerning the Company.

After evaluating the audit tender for financial year 2025, the Supervisory Board, with the support of the Audit Committee, proposed to elect auditor, Deloitte Auditing and Consulting Ltd.

The Company's 2025 financial statements - prepared in compliance with International Financial Reporting Standards as adopted by the European Union ("IFRS") - were audited by Deloitte Auditing and Consulting Ltd. and provide a true and fair view of its economic operations in compliance with their opinion. The accounting methods applied in developing these financial reports are supported by the report of the Audit Committee, comply with the provisions of the Accounting Act and the IFRS rules and are consistent with the accounting policies of the Company. All figures in the balance sheet are supported by analytical bookkeeping. Assessment and payment of tax obligations were executed as prescribed by law

MOL's external environment continued to be characterized by heightened risk level in 2025 as the increasingly stringent regulatory environment affecting regional security of supply, continuous disruptions in the crude oil supply, and the unfortunate fire incident at our Danube Refinery in October all posed serious challenges that the Company had to overcome

to guarantee national security of supply. In addition, the general macroeconomic environment and industrial trends remained challenging in 2025. The performance of the refining business was particularly affected by supply chain disruptions, in particular the uncertainty surrounding the Druzhba crude oil pipeline, and increased logistics and transit burdens, while the petrochemical segment was hampered by persistently low margins and weak European demand. Overall, MOL Group's profit before tax amounted to USD 1.332 bn, a 11% decrease compared to 2024. Full-year 2025 Clean CCS EBITDA reached USD 3.369 bn, 10% increase compared to 2024 which significantly exceeds the annual guidance of USD 3 billion, demonstrating robust internal performance in the Upstream, Downstream and Consumer services segments despite highly demanding external circumstances. Total investments reached USD 1.686 bn, including sustain type and strategic project spending as well as capital expenditure for inorganic expansion.

In line with the above, the Supervisory Board proposes that the General Meeting approves the audited financial statements of MOL Plc. for 2025 with total assets of HUF 5,500,313 million and the net income of HUF 261,520 million and the audited consolidated financial statements of MOL Group for 2025 with total assets of HUF 8,193,438 million and the net income of HUF 339,941 million.

The Supervisory Board has reviewed and supports all proposals and materials of the Board of Directors submitted to the General Meeting and recommends to the General Meeting to approve the proposals.

In line with the Dividend Proposal the Supervisory Board discussed and endorses the recommendation of the Board of Directors to pay out a total HUF 241,196,528,700 as dividend in 2026 based on the year ended 31 December 2025.

Further, the Supervisory Board has reviewed and approved the Corporate Governance Declaration and recommends to the General Meeting to approve it.

Budapest, 19 March 2026

On behalf of the Supervisory Board and the Audit Committee of MOL Plc.:

Zoltán Áldott
Chairman of the Supervisory Board

Dr. Anett Pandurics
Chairperson of the Audit Committee

Proposal to Item No. 1 of the Agenda

Decision on the approval of the Company's 2025 IFRS parent company and consolidated financial statements, the distribution of profit after taxation and the amount of dividend

The Board of Directors submits to the General Meeting the following resolution proposal

Proposed resolution

The General Meeting approves the 2025 parent company financial statement of MOL Plc. prepared based on Section 9/A of the Hungarian Accounting Act, in accordance with the International Financial Reporting Standards as adopted by the European Union (IFRS) and the related independent auditors' report with total assets of HUF 5,500,313 million and profit for the period of HUF 261,520 million.

The General Meeting furthermore approves the 2025 consolidated financial statement of MOL Plc. prepared based on Section 10 of the Hungarian Accounting Act, in accordance with the IFRS and the related independent auditors' report with total assets of HUF 8,193,438 million and profit for the period of HUF 339,941 million.

Note: In accordance with the EU Regulation 2019/815 and the Transparency Directive, issuers shall prepare their annual financial reports in XHTML format from 2021.

Proposal to Item No. 1 of the Agenda

Decision on the amount of dividend after 2025

MOL has always been following a conservative financial policy, making sure it has financial stability and sufficient liquidity with a robust balance sheet, which provides both safety and flexibility. MOL also remains committed to provide its shareholders a competitive return through the distribution of cash dividends. Accordingly, the dividend proposal of the Board of Directors is always a balancing act, taking into account the company's actual balance sheet as well as the outlook for organic and inorganic growth opportunities. MOL considers cash dividends as the primary shareholder remuneration tool.

MOL's external environment continued to be characterized by heightened risk level in 2025 as the increasingly stringent regulatory environment affecting regional security of supply, continuous disruptions in the crude oil supply, and the unfortunate fire incident at our Danube Refinery in October all posed serious challenges that the Company had to overcome to guarantee national security of supply. In addition, the general macroeconomic environment and industrial trends remained challenging in 2025. The performance of the refining business was particularly affected by supply chain disruptions, in particular the uncertainty surrounding the Druzhba crude oil pipeline, and increased logistics and transit burdens, while the petrochemical segment was hampered by persistently low margins and weak European demand. Overall, MOL Group's profit before tax amounted to USD 1.332 bn, a 11% decrease compared to 2024. Full-year 2025 Clean CCS EBITDA reached USD 3.369 bn, 10% increase compared to 2024 which significantly exceeds the annual guidance of USD 3 billion, demonstrating robust internal performance in the Upstream, Downstream and Consumer services segments despite highly demanding external circumstances. Total investments reached USD 1.686 bn, including sustain type and strategic project spending as well as capital expenditure for inorganic expansion. Given these effects, free cash flow (the sum of operating and investing cash flows) increased to USD 905 million, compared to USD 823 million in 2024. Net Debt to EBITDA ratio showed significant improvement, decreasing from 0.74, to 0.47 compared to the previous year. This financial headroom provides MOL with flexibility that is required with the level of uncertainty remaining on an elevated level, furthermore the current level of indebtedness provides sufficient financial cushion to the funding of upcoming strategic projects. The Board of Directors considered the 2025 results, the strength of the balance sheet, future investment plans and uncertainties of external market conditions in light of the recent macro developments and regulatory measures, therefore the Board of Directors proposes to raise the base dividend to around HUF 180 per share, a 9.1 percent increase compared to the previous year's level of HUF 165 per share. Furthermore, the Board of Directors proposes an additional special dividend amounting to around HUF 120 per share. The base and special dividend proposal implies a total dividend per share of approximately HUF 300, which is 9.1% higher than the total dividend per share of HUF 275 paid in 2025 .

These amounts would correspond to a total dividend payment of HUF 241,196,528,700 paid for the financial year 2025 – taking into account the expected approximate number of treasury shares at the record date –, which the Board of Directors proposes to the General Meeting.

Based on the above, the Board of Directors submits to the General Meeting the following resolution proposal:

Proposed resolution

The General Meeting decides that a total sum of HUF 241,196,528,700 shall be paid out as dividend in 2026, for the 2025 financial year. The dividend on treasury shares will be distributed to those shareholders eligible for such dividend, in proportion to their number of shares. The net profit shall be transferred to retained earnings.

Proposal to Item No. 1 of the Agenda

Approval of the Corporate Governance Declaration

Budapest Stock Exchange ("BSE") published its corporate governance recommendations ("Recommendations") in 2004. In the same year, MOL voluntarily submitted its declaration on the compliance with the Recommendations among first issuers. From 2005 MOL is obliged to submit its declaration on the Recommendations. The Board of Directors approved the declaration in both years. Pursuant to the Company Act (Act IV of 2006 on Business Associations) effective in 2006, from 1 July 2006 the declaration needs to be approved by the general meeting, MOL however playing a pioneer role approved already in 2006 by its annual general meeting the declaration to be submitted to the BSE. The Civil Code (Act V of 2013 on the Civil Code) currently in force containing – among others – the provisions regarding the business associations requires the public limited company to present to the annual general meeting the company governance and management report prepared according to the rules applicable to the actors of the given stock exchange.

The BSE has modified its Corporate Governance Recommendations ("CGR") several times in recent years, the latest amendment came into force on 1 January 2021.

According to the CGR, companies listed on the stock exchange are required to express their views on their corporate governance practices in two ways. In the first part of the statement they have to give account of the corporate governance practices applied by their company in the given business year, including their corporate governance policy, and a description of any unusual circumstances.

In the second part of the statement, in accordance with the "comply or explain" principle, they have to indicate their compliance with those recommendations included in specified sections of the CGR ("R" - recommendation) and whether they apply the different suggestions formulated in the CGR ("S" - suggestion). If the issuer does not apply the recommendation or applies it in a different manner, an explanation of what the discrepancies are and the reasons for the said discrepancies should be provided ("comply or explain" principle). In the case of suggestions, companies shall only indicate whether they apply the given guideline or not; there is no need for a specific explanation.

The Corporate Governance Guidelines of the BSE are available on: <https://bse.hu/issuers/corporate-governance-recommendations/Corporate-Governance-Recommendations>

Based on the above, the Board of Directors submits to the General Meeting the following resolution proposal:

Proposed resolution

The General Meeting approves the Corporate Governance Declaration, based on the Corporate Governance Recommendations of the Budapest Stock Exchange.

DECLARATION

MOL Plc. Corporate Governance Report in accordance with Budapest Stock Exchange Corporate Governance Recommendations

Content

1. The operation of the Board of Directors
 - 1.1 Brief presentation of the operation of the Board of Directors
 - 1.2 The distribution of responsibilities and tasks between the Board of Directors and the management
2. Introduction of the main management bodies
 - 2.1 Board of Directors
 - 2.2 Supervisory Board
 - 2.3 Management members; CEC and MC
 - 2.4 Presentation of the committees structures
3. Specifying the number of meetings which the Board of Directors, Supervisory Board and committees held in the given period, completed with attendance rates
 - 3.1 Board of Directors
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 - 3.3 Other committees
4. A presentation of the work done by the Board of Directors, the Supervisory Board and the management as well as the considerations for assessing their individual members
5. A report on the operation of each committee
6. A description of the system of internal controls, an evaluation of the activities performed in the given period
7. Information on whether the auditor performed any activities not related to auditing
8. An overview of the Company's publication policy and its insider trading policy
9. An overview of the method of exercising shareholder rights
10. A brief presentation of the rules for the conduct of the General Meeting
11. Presentation of the issuer's compliance with Section IV. of Act LXVII of 2019 on Encouraging Long-Term Shareholder Engagement and amendments of further regulations for harmonization purposes
12. Governance around climate related risks and challenges

MOL Hungarian Oil and Gas Public Limited Company (hereinafter: “MOL” or “Company”) has always been committed to implementing the highest standards of corporate governance structures and practices. This is not only with regard to national expectations but also with reference to the continually evolving and improving standards of good governance on an international level. As a result MOL is geared towards shareholders’ interests, whilst taking into account the interests of a broader group of stakeholders inevitably necessary to enhance the creation of exceptional value for MOL’s shareholders and society.

Among other things, the voluntary approval of the declaration on the Budapest Stock Exchange Corporate Governance Recommendations by the Annual General Meeting in 2006, before the official deadline, served as testament to the Company’s commitment to corporate governance. In addition, MOL made a declaration concerning the application of the corporate governance recommendations of the Warsaw Stock Exchange prior to the admission of its shares to the Warsaw Stock Exchange in December 2004. The Company submits its declaration on this topic to the Budapest Stock Exchange every year, reviews the compliance with the Recommendation of the Warsaw Stock Exchange and in case of any change, publishes it.

MOL’s corporate governance practice meets the requirements of the regulations of the Budapest Stock Exchange and the relevant capital market regulations. MOL also subjects its policies to regular review to ensure that they take account of the continually evolving international best practice in this area.

1. THE OPERATION OF THE BOARD OF DIRECTORS

1.1. Brief presentation of the operation of the Board of Directors

MOL’s Board of Directors acts as the highest managing body of the Company and as such has collective responsibility for all corporate operations.

The Board’s key activities are focused on achieving increasing shareholder value with also consideration to other stakeholders’ interest; improving efficiency and profitability and ensuring transparency in corporate activities and sustainable operation. It also aims to ensure appropriate risk management, environmental protection and conditions for safety at work.

All decisions related to corporate governance which do not fall within the exclusive competence of the General Meeting or other corporate bodies by law or the Articles of Association belong to the competence of the Board of Directors.

Given that MOL and its subsidiaries effectively operate as a single economic unit, the Board is also responsible for enforcing its aims and policies and for promoting the MOL culture throughout the entire Group.

1.2. The distribution of responsibilities and tasks between the Board of Directors and the management.

Operation of the Board of Directors

The Board acts and adopts resolutions as a collective body.

The Board adopted a set of rules (Charter) to govern its own activities in 1991, when the Company was founded; these rules were updated in February, 2022 to ensure continued adherence to best practice standards.

The Charter covers:

- ▶ scope of the authority and responsibilities of the Board,
- ▶ scope of the committees operated by the Board,
- ▶ the scope of the information required by the Board and the frequency of reports,
- ▶ main responsibilities of the Chairman and the Deputy Chairman,
- ▶ order and preparation of Board meetings and the permanent items of the agenda,
- ▶ decision-making mechanism and the manner in which the implementation of resolutions is monitored,
- ▶ rules on conflict of interest.

Members of the Board of Directors shall sign an Annual Declaration on Conflict of Interest in accordance with the form approved by the Board of Directors simultaneously with accepting their membership, and in every calendar year 30 days prior to the date of the annual general meeting. If any conflict of interest specified in the Charter of the Board of Directors occurs with respect to the member of the Board of Directors, such member shall report in Ad hoc Declaration on Conflict of Interest to the Corporate Governance and Remuneration Committee.

The Board of Directors reviewed the publications and the publication processes of MOL Plc. and concluded that the company has robust and efficient processes in place to ensure full compliance with the BSE Corporate Governance Recommendations.

Relationship with the Board of Directors and MOL Group organisations

The governance of the Company is carried out in line with standardised corporate governance principles and practice, and within its framework, starting from 1 February, 2019 authorities and tasks related to the operation of the Company, furthermore certain responsibilities and tasks of strategic importance from the view of Company operations are divided between two top management committees, the Chief Executives' Committee ("CEC") and the Management Committee ("MC").

A consistent document prescribes the distribution of decision-making authorities between the Board of Directors and the Company's organisations, defining the key control points required for the efficient development and operation of MOL Group's processes.

Control and management of MOL Group is implemented through business and functional organisations. To enhance corporate governance MC provides a direct link between the CEC and the Company's work organization, vast majority of the topics discussed by the MC are related to the core operation of the Company. The Chairman of the MC is the Group Chief Executive Officer, its members are the Group Chief Financial Officer, the Group Exploration & Production Executive Vice President, the Group Downstream Executive Vice President, the Group Consumer Services Executive Vice President, the Chief Executive Officer of SLOVNAFT, a.s., the President of the Management Board of INA d.d., the MOL Hungary Managing Director, the Group HR Senior Vice President, the Group Strategic Operations and Corporate Development Executive Vice President, the Group Industrial & Corporate Services Vice President and the Group Circular Economy Services Executive Vice President.

The CEC, being the regular forum of the four level 1 leaders of the Company, is established with the aim of adopting strategic decisions which do not belong in the competency of the Board of Directors or the general meeting. The CEC examines and supervises matters to be submitted the Board of Directors, furthermore renders preliminary opinion on certain proposals submitted to the Board of Directors. The Chairman of the Chief Executives' Committee is the Chairman-CEO, its members are the Group Chief Executive Officer, the Deputy Chief Executive Officer and the Group Chief Strategic Officer.

Additionally, the CEC and the MC operate as decision-making bodies in all questions delegated to their competence by internal regulations and which do not belong in the capacities of the Board of Directors or the general meeting in accordance with the laws and the Articles of Association.

Each member of the MC and the CEC shall have one vote, decisions of the forums are passed with a simple majority of the votes.

2. INTRODUCTION OF THE MAIN MANAGEMENT BODIES

2.1. Board of Directors

The majority of the members of the Board of Directors are non-executive directors (6 out of 10 members), thus ensuring the independence of the Board from the work organization.

In the course of 2025, 6 members of the Board of Directors were independent in accordance with their related declaration (based on NYSE and EU recommendations).

Members of the Board of Directors in 2025 and their status of independence (professional CVs of members are available on the Company's website):

Name	Status	Mandate
Zsolt Hernádi, Chairman	non-independent	Elected by the General Meeting to be member of the Board of Directors from 24 February, 1999
Dr. Sándor Csányi, Deputy Chairman	independent	Elected by the General Meeting to be member of the Board of Directors from 20 October, 2000
Zsigmond Járai	independent	Elected by the General Meeting to be member of the Board of Directors from 29 April, 2010
József Molnár	non-independent	Elected by the General Meeting to be member of the Board of Directors from 12 October, 2007
Dr. László Parragh	independent	Elected by the General Meeting to be member of the Board of Directors from 29 April, 2010
Dr. Anthony Radev	independent	Elected by the General Meeting to be member of the Board of Directors from 30 April, 2014
Dr. Martin Roman	independent	Elected by the General Meeting to be member of the Board of Directors from 29 April, 2010

Talal Al-Awfi	independent	Elected by the General Meeting to be member of the Board of Directors from 30 April, 2019
JUDr. Oszkár Világi	non-independent	Elected by the General Meeting to be member of the Board of Directors from 1 May, 2011
Dr. György Bacsa	non-independent	Elected by the General Meeting to be member of the Board of Directors from 23 December, 2021

2.2. Supervisory Board

The Supervisory Board is responsible for monitoring and supervising the Board of Directors on behalf of the shareholders (general meeting). Members of the Supervisory Board shall be elected by the general meeting for a definite period, but for a maximum of five (5) years. The Supervisory Board currently consists of 11 members. In accordance with the Act V of 2013 on the Civil Code (hereinafter: "Civil Code"), 1/3 of the members shall be representatives of the employees, accordingly currently four members of the MOL Supervisory Board are employee representatives while the other seven external persons are appointed by the shareholders.

The members of the Supervisory Board and their independence status:

Zoltán Áldott, Chairman	non-independent
Dr. Anett Pandurics, Deputy Chairperson	independent
Péter Bíró	independent
Dr. Lajos Dorkota	independent
Norbert Izer*	independent
Kaderják Péter	independent
András Láncki	independent
Ivan Mikloš	independent
Bálint Péter Kis	non-independent (employee representative)
Dr. Sándor Puskás	non-independent (employee representative)
Kálmán Serfőző**	non-independent (employee representative)
András Tóth	non-independent (employee representative)
Csaba Szabó***	non-independent (employee representative)

* Norbert Izer resigned from his position with an effective date of 24 June 2025.

** Due to the termination of Kálmán Serfőző's employment his position in the Supervisory Board was also terminated with an effective date of 9 June 2025.

*** The 2025 General Meeting appointed Csaba Szabó as member of the Supervisory Board from 28 November 2025.

The Chairman of the Supervisory Board is a permanent invitee to the meetings of the Board of Directors, Finance and Risk Management Committee and Sustainable Development Committee meetings.

Regular agenda points of the Supervisory Board include the quarterly report of the Board of Directors on the Company's operations and the reports of Internal Audit and Corporate Security, furthermore it is informed on other relevant topics. In addition, the Supervisory Board reviews the proposals for the Annual General Meeting.

2.3. Management members: CEC and MC

Members of the CEC:

Zsolt Hernádi	Chairman-CEO (C-CEO)
József Molnár	Group Chief Executive Officer (GCEO)
Dr. Oszkár Világi	Deputy Chief Executive Officer (DCEO)
Dr. György Bacsa	Group Chief Strategic Officer from September 2025

Members of the MC:

József Molnár	Group Chief Executive Officer (GCEO)
Lana Faust Križan	Group HR Senior Vice President
Zsuzsanna Ortutay	President of INA d.d. Management Board
Zsombor Marton	Group Exploration & Production Executive Vice President
Péter Ratatics	Group Consumer Services Executive Vice President
Marek Senkovič	CEO of SLOVNAFT, a.s.

József Simola	Group Chief Financial Officer (GCFO) until August 2025, Group Circular Economy Services Executive Vice President from August 2025
Gabriel Szabó	Group Downstream Executive Vice President, C-CEO of SLOVNAFT a.s. from December 2025
Dr. György Bacsa	Group Strategic Operations and Corporate Development Executive Vice President, MOL Hungary Managing Director
Péter Labancz	Group Industrial & Corporate Services Vice President
Dr. Ákos Székely	Group Chief Financial Officer (GCFO) from August 2025

2.4. Presentation of the committees' structures

The Board operates its committees to increase the efficiency of the Board's operations and to provide the appropriate professional background for decision-making.

The committees are preparatory, advisory, opinion-forming and proposal-preparing bodies of the Board of Directors and have prior opinion-forming rights, as set out by MOL Group's List of Decision-making Authorities, in certain questions belonging to the competency of the Board of Directors and in those which are delegated to the competency of respective executive members of the Board of Directors, as the executive management of the Company.

The responsibilities and the rules of procedure of the committees are determined by the Board of Directors based on the proposal of the chairmen of the committees.

The Chairman of the Board of Directors may also request the committees to perform certain tasks.

The members and chairmen of the committees are elected by the Board of Directors. The majority of committee members are non-executive and independent.

The Board operates the following committees and allocates responsibilities to the various committees as follows:

Corporate Governance and Remuneration Committee

Members and dates of appointment to the committee (professional CVs of members are available on the Company's website):

- ▶ Dr. Sándor Csányi - chairman, 17 November, 2000
- ▶ Zsolt Hernádi, 8 September, 2000
- ▶ Dr. Martin Roman, 4 June, 2010
- ▶ Dr. Anthony Radev, 30 May, 2014

The Chairman of the Board of Directors is a permanent member of the Corporate Governance and Remuneration Committee.

Responsibilities:

- ▶ Analysis and evaluation of the activities of the Board of Directors,
- ▶ issues related to Board/Supervisory Board membership,
- ▶ promoting the contact between shareholders and the Board,
- ▶ procedural, ethical and regulatory issues,
- ▶ reviewing corporate processes, procedures, organisational solutions and compensation and incentive systems and making recommendations on the implementation of best practices.

Finance and Risk Management Committee

Members and dates of appointment to the committee (professional CVs of members are available on the Company's website):

- ▶ Zsigmond Járai – chairman, 4 June, 2010
- ▶ Dr. László Parragh, 20 February, 2014
- ▶ Dr. Anthony Radev, 30 May, 2014
- ▶ Talal Al-Awfi, 30 May, 2019
- ▶ József Molnár, 8 September, 2022

The Chairman of the Board of Directors, the Chairman of the Supervisory Board and the Chairperson of the Audit Committee are permanent invitees to the meetings of the Finance and Risk Management Committee.

Responsibilities:

- ▶ Review of financial and related reports,
- ▶ monitoring the efficiency of the internal audit system,
- ▶ review of the scope and results of the planning and audit,
- ▶ monitoring of the risk management system,
- ▶ monitoring the liquidity position of the Company, the financial and operational risks and the management thereof, review of the operation of Enterprise Risk Management (ERM) system,
- ▶ monitoring the independence and objectivity of the external auditor.

Sustainable Development Committee

Members and dates of appointment to the committee (professional CVs of members are available on the Company's website):

- ▶ Dr. László Parragh – Chairman, 30 May, 2014
- ▶ Dr. György Bacsa, 8 September, 2022
- ▶ Talal Al-Awfi, 31 May, 2024

The Chairman of the Board of Directors, the Chairman and Deputy Chairperson of the Supervisory Board are permanent invitees to the meetings of the Sustainable Development Committee.

Responsibilities:

- ▶ To review, evaluate and comment for the Board of Directors on all proposals related to sustainable development (SD),
- ▶ to monitor the development and implementation of all SD related policies (e.g. HSE, Code of Ethics, etc.) and discuss ethical issues,
- ▶ to supervise the progress on the strategic focus areas of SD in MOL Group,
- ▶ to request and discuss reports from business divisions and subsidiaries about their SD performance,
- ▶ to review sustainability related data and information of external reports.

Audit Committee

Members of the Audit Committee and dates of their appointment (professional CVs of current members are available on the Company's website):

- ▶ Dr. Anett Pandurics, 30 April, 2019, chairperson since 27 June, 2022
- ▶ Ivan Mikloš, 1 May, 2016
- ▶ Norbert Izer*, 15 July, 2022
- ▶ Péter Bíró, 1 May, 2023

* Norbert Izer resigned from his position with an effective date of 24 June 2025.

In 2006, the general meeting appointed the Audit Committee comprised of independent members of the Supervisory Board. The Audit Committee strengthens the independent control over the financial and accounting policy of the Company.

The independent Audit Committee's responsibilities include the following activities among others:

- ▶ providing assistance to the Supervisory Board in supervising the financial report regime, in selecting an auditor and in working with the auditor, reviewing and monitoring the independence of the statutory auditor, monitoring the effectiveness of the Company's internal audit and risk management systems and make recommendations if necessary;
- ▶ carrying out the tasks of the audit committees of its subsidiaries which are consolidated by the Company, operate as public limited companies or issue securities admitted to trading on regulated market, if the relevant laws allow that and the subsidiary in question does not operate a separate audit committee.

3. SPECIFYING THE NUMBER OF MEETINGS WHICH THE BOARD OF DIRECTORS, SUPERVISORY BOARD AND COMMITTEES HELD IN THE GIVEN PERIOD, COMPLETED WITH ATTENDANCE RATES

3.1. Report of the Board of Directors on its 2025 activities

In 2025, the Board of Directors held 6 meetings with an average attendance rate of 98%. Attendance to the Board of Directors meetings during 2025 is set out in the table below:

	Number of Meetings	Attendance Ratio
Total	6	98%
Zsolt Hernádi	6	100%
Dr. Sándor Csányi	6	100%
Zsigmond Járai	6	100%
József Molnár	6	100%
Dr. László Parragh	6	100%
Dr. Anthony Radev	6	100%
Dr. Martin Roman	6	100%
Talal Al-Awfi	6	100%
JUDr. Oszkár Világi	5	83%
Dr. György Bacsa	6	100%

Alongside regular agenda items, such as reports by the committees' chairmen on the activities pursued since the last Board meeting, the Board of Directors received updates on key strategic issues as well as an overview of capital market developments and individually evaluated the performance of each of the company's business units.

The Board of Directors respectively paid attention to the follow-up of the industry macro trends, the treatment of the challenges driven by the external environment and the strategy update process.

Detailed description of the Board's activity related to climate change can be found in Point 12.

3.2. Supervisory Board

In 2025 the Supervisory Board held 6 meetings with an 91% average attendance rate. Attendance to the Supervisory Board meetings during 2025 is set out in the table below:

	Number of Meetings	Attendance Ratio
Total	6	91%
Zoltán Áldott	6	100%
Péter Bíró	4	67%
Dr. Lajos Dorkota	5	83%
Norbert Izer	3	100%
Péter Kaderják	6	100%
András Láncki	6	100%
Ivan Mikloš	5	83%
Dr. Anett Pandurics	6	100%
Bálint Péter Kis	6	100%
Dr. Sándor Puskás	6	100%
Kálmán Serfőző	1	50%
András Tóth	6	100%
Csaba Szabó	1	100%

* Norbert Izer resigned from his position with an effective date of 24 June 2025.

** Due to the termination of Kálmán Serfőző's employment his position in the Supervisory Board was also terminated with an effective date of 9 June 2025.

*** The 2025 General Meeting appointed Csaba Szabó as member of the Supervisory Board from 28 November 2025.

3.3. Other committees

Report of the Audit Committee on its 2025 activities

In 2025, the Audit Committee held 5 meetings with a 80% average attendance rate. Attendance to the Audit Committee meetings during 2025 is set out in the table below:

	Number of Meetings	Attendance Ratio
Total	5	80%
Dr. Anett Pandurics	5	100%
Norbert Izer*	3	100%
Ivan Mikloš	4	80%
Péter Bíró	2	40%

* Norbert Izer resigned from his position with an effective date of 24 June 2025.

In addition to the regular items on the agenda, including the audit of all public financial reports, providing assistance to the auditor's work and the regular monitoring of Internal Audit, the Committee reviewed the major risk factors of the Company, considering the changed international financial situation and the status reports on risk management actions attached to these factors. The Audit Committee continuously monitored the Company's financial position. The Audit Committee reviewed the materials of the Annual General Meeting (i.e. financial reports, statements of the auditor). The Audit Committee participated in the procedure of selecting an auditor and made a recommendation to the Supervisory Board regarding the appointment of the auditor.

Information related to the operation of the committees of the Board of Directors can be found in Point 5.

4. A PRESENTATION OF THE WORK DONE BY THE BOARD OF DIRECTORS, THE SUPERVISORY BOARD AND THE MANAGEMENT AS WELL AS THE CONSIDERATIONS FOR ASSESSING THEIR INDIVIDUAL MEMBERS

The Board of Directors – with the aim of quality improvement - formally evaluates its own and its committees' performance from operation efficiency perspective on a yearly basis, furthermore continuously reviews its own activity. The result of the evaluation is discussed by the Board of Directors.

The Supervisory Board annually evaluates its performance simultaneously with the approval of the work plan for next year.

4.1. Performance evaluation of the Chief Executives' Committee (CEC) and the Management Committee (MC)

The aim of MOL's remuneration system is to provide incentives for the top management to carry out the company's strategy and reward them for the achievement of strategic goals through a combination of short-term and long-term incentives. Remuneration plays an important role in supporting the achievement of the individual, divisional, ESG and corporate goals. Through the design of its incentive schemes, MOL aims to ensure that executive remuneration is in compliance with and supports the strategic goals of the company thus ensuring the alignment of the interests of the executives with those of our shareholders.

The remuneration of CEC and MC consists of three key pillars:

- ▶ Annual Base Salary (BS): fixed annual amount paid to the individuals
- ▶ Short-Term Incentive (STI): annual incentive, based on individual and company performance
- ▶ Long-Term Incentive (LTI): an incentive that promotes performance driven culture enhances the focus on strategy which is in compliance with the interests of shareholders

The incentive scheme of the top management comprised the following elements in 2025:

4.1.1 Short-term Incentive system (STI)

Short-term Incentive is calculated as % of the annual base salary which is defined in line with the complexity level of the position and it is further depending on Corporate, Divisional (valid for MC members), ESG and Individual performance for the relevant year. Final calculation is the multiplication of all defined factors and the amount of the Short-term Incentive is based on the evaluation of both company's performance, as well as the performance of the given manager.

Based on the decision making system of MOL Group the annual performance of CEC is evaluated by the Corporate Governance and Remuneration Committee (CGRC) with the final approval of the members of Board of Directors. The performance of MC is evaluated by the CEC and CGRC.

Performance criteria of the annual short-term incentive

The short-term incentive framework was designed to include key focus areas in a mix of financial and non-financial KPIs in order to achieve the targets of MOL Group and MOL Plc. The choice of the performance measures reflects a desire from the Corporate Governance and Remuneration Committee to assess the participants based on a broad range of corporate and divisional measures that mirrors the corporate strategy and its related KPIs.

Financial KPIs:

Executive employees' focus is to deliver the MOL Group level EBITDA (which is also the MOL Group corporate target) and other relevant financial indicators defined annually by Group Financial Planning & Reporting. Other relevant financial targets may contain efficiency, investment and cost-related indicators. In 2025, the key focus of the Chief Executives' Committee members was to deliver the EBITDA and free cash-flow targets to achieve the 2030+ strategic targets of MOL Group.

Non-financial KPIs:

Safety is a number one Group priority, which is why the Corporate Governance and Remuneration Committee consistently defines divisional SD&HSE (Sustainable Development and Health, Safety and Environment) related performance indicators. Hence in 2025, MOL Group set the fulfillment of Total Recordable Injury Rate (TRIR) as this shows the commitment for conducting safe, sustainable and compliant operations at all times.

For CEC members, the following non-quantifiable individual targets were set for 2025 in addition to the above:

- Continue the implementation of MOL Group 2030+ Strategy in the light of supply security challenges, drive 2050 strategic vision focusing on the effects of climate change
- Drive further enhancement of the operational model and further support efficiency improvements, reflecting changed market conditions triggered by Russian-Ukrainian war effects
- Efficient execution of supervisory activities by encouraging constant revision and simplification of governance structure and processes
- Focus on and support further increasing employee engagement to ensure making MOL Group the best choice of employees along with collaborative culture and employee experience, diversity and inclusion and driving talent management throughout the organisation
- Strengthening MOL Group's safety approach by demonstrating our HSE commitment and supporting safety awareness program
- Further enhance sustainability aspects of MOL Group operations, further improve business efficiency and increase productivity in the respective areas

For MC members the individual targets set were aligned with the 2025 business plan and priorities for the given Division / organizational area with high focus on the following topics:

- Delivery of set business plans and planned projects,
- Transformation of operating models (where applicable) and increase of the operating efficiency with focus on implementation of the cost optimizing projects, to realize respective division's business strategy (e.g.: strategic portfolio management, ESG projects, decarbonization projects, digitalization projects, etc.),
- People and leadership targets: e.g. developing leadership culture, increase of employee engagement in respective domains, efficient performance and talent management, etc.

The applied performance indicators reflect the intention of the Corporate Governance and Remuneration Committee to assess the participants based on a broad range of corporate and divisional measures.

Measurement & validation of the performance metrics

Chief Executive Committee members' annual performance is evaluated by the Board of Directors with the prior approval of the Corporate Governance and Remuneration Committee. The performance of MC members is evaluated by Chief Executive Committee with the prior approval of the Corporate Governance and Remuneration Committee. Target achievement of financial KPI's is based on the evaluation proposal of the Financial Planning & Reporting organization and is also approved by the relevant Governance bodies.

Executive employees have no deferral period or any clawback provision regarding their short-term incentive.

4.1.2 Short-term Share Ownership Program (MRP STI)

CEC, MC members and top management can choose a share ownership scheme instead of their short-term incentive in each year, which is operated via a legal entity independent from MOL Plc., called MOL Plc. Employee Share Ownership Program Organization in compliance with the provisions of the so-called Employee Share Ownership Program (Munkavállalói Résztulajdonosi Program, 'MRP') legislation.

The primary aim of this voluntary short-term share ownership program is to incentivize the top management to achieve the strategic targets of MOL Group in line with the shareholders' interests.

Program characteristics:

- Joining the program is voluntary
- The basis of the entitlement is a certain number of shares equal to the short-term incentive entitlement converted to shares with the December average MOL Plc. share price before the target year
- Final payout is based on the overall performance evaluation, consisting of the Corporate, Divisional, ESG and Individual payout rates
- Condition for the payment in shares from MRP Organization is that the MOL Plc. share price shall be higher at the end of the performance period than it was at the beginning of the performance period
- The payment is due in MOL Plc. shares from MRP Organization if share price condition is met. If the share price condition is not met and the average share price at the end of the performance period is lower than share price at its beginning, the payout of the incentive is due in cash with normal taxation rules and in the currency defined in the agreement with the Executive Employee employed by MOL Plc.

4.1.3 Long-term Incentive

The purpose of the long-term incentive system is to enhance individual performance to enable future growth of MOL Plc. and MOL Group financial performance and improvement of efficiency by taking into account shareholder interests.

The long-term incentive framework was reviewed in the last quarter of 2020. Starting from 1 January 2021, Restricted Share Plan is applied instead of the previously applicable Long term Incentive schemes which remained valid only from the aspect of payout of the gained entitlements for period until end of 2020.

The new long-term incentive was introduced to create even stronger link to the the strategic targets of MOL Group, shareholders' interests and long-term incentivization and retention of top management. The long-term incentives are managed and paid out in accordance with personal scope and other conditions either through MRP program or in line with the provisions set in internal policies.

Long-term Share Ownership Program 'Restricted Share Plan'

The program is a 3-year share-based incentive based on MOL corporate and individual performance with the following characteristics:

- New cycle starts in each year on a rolling scheme with a 3-year performance period and payments due in 4th year
- Corporate performance (MOL Group EBITDA) and individual performance are evaluated during the performance period and taken into consideration when defining final Long term Incentive entitlement
- Final payout is also corrected with dividend equivalent after year 1 and year 2 to represent a real shareholder position
- Condition for the payment in shares from MRP Organization is that the MOL Plc. share price is higher at the end of the performance period than it was at the beginning
- The payment is due in MOL Plc. shares from MRP Organization if share price condition is met. If the share price condition is not met and the average share price at the end of the performance period is lower than share price at its beginning, the payout of the incentive is due in cash with normal taxation rules and in the currency defined in the agreement with the Executive Employee employed by MOL Plc.

Overview:

Restricted Share Plan	Volume-weighted average of daily MOL share price of December 2021	Volume-weighted average of daily MOL share price of December 2024	Payout
2022	2 441 HUF	2 689 HUF	From MRP in shares in January 2025

Performance measures of the long-term incentive plans

Long-term incentive plan is linked to share price and dividend payment reflecting the Board's strategic priority on reaching continuous and sustainable value creation. Through its long-term incentives schemes, MOL prioritizes providing its shareholders with a return on their investment through both the appreciation of the share price as well as through the payment of dividends.

5. A REPORT ON THE OPERATION OF EACH COMMITTEE

5.1 Report of the Corporate Governance and Remuneration Committee on its 2025 activities

In 2025 the Corporate Governance and Remuneration Committee held 6 meetings with a 92% average attendance rate. Attendance to the committee meetings in 2025 is set out in the table below:

	Number of Meetings	Attendance Ratio
Total	6	92%
Dr. Sándor Csányi	6	100%
Zsolt Hernádi	6	100%
Dr. Martin Roman	4	67%
Dr. Anthony Radev	6	100%

In addition to the issues of corporate governance, remuneration and the composition of the management, the Committee discussed a number of key strategic and results-related topics prior to their presentation to the Board of Directors for discussion.

5.2 Report of the Finance and Risk Management Committee on its 2025 activities

In 2025, the Finance and Risk Management Committee held 5 meetings with an 100% average attendance rate. Attendance to the committee meetings in 2025 is set out in the table below:

	Number of Meetings	Attendance Ratio
Total	5	100%
Zsigmond Járai	5	100%
Dr. László Parragh	5	100%
Dr. Anthony Radev	5	100%
Talal Al-Awfi	5	100%
József Molnár	5	100%

In addition to the regular items on the agenda, including the audit of all public financial reports, providing assistance to the auditor's work and the regular monitoring of the internal audit, the committee reviewed the major risk factors of the Company, considering the international financial situation and the status reports on risk management actions attached to these factors.

5.3 Report of the Sustainable Development Committee on its 2025 activities

In 2025, the Sustainable Development Committee held 4 meetings with a 83% attendance rate. Attendance to the committee meetings in 2025 is set out in the table below:

	Number of Meetings	Attendance Ratio
Total	4	83%
Dr. László Parragh	4	100%
Dr. György Bacsa	3	75%
Talal Al-Awfi	3	75%

The Committee evaluated the accomplishment of the sustainability related actions taken in 2025 furthermore formed opinion on the annual Sustainable Development Report and on thematic reports submitted by selected business units. External evaluations made about MOL Group's sustainability performance were also reviewed with highlighted attention on the company's performance in CDP, MSCI, EcoVadis and Sustainalytics ESG ratings.

6. A DESCRIPTION OF THE SYSTEM OF INTERNAL CONTROLS, AN EVALUATION OF THE ACTIVITIES PERFORMED IN THE GIVEN PERIOD

6.1. Internal control

Compliance & Ethics

MOL Group is committed to pursue ethical, fair and compliant conduct in all activities. In order to achieve the above aims MOL Group operates its Ethics Program and Compliance Plan within Group Strategic Operations and Corporate Development organization. Furthermore, in order to enforce the Code of Ethics and Business Conduct, the independent and objective operation on daily basis belongs to the competence of the Ethics Council, to ensure independence when investigating ethics related complaints.

Ethics activities include the operation of the whistleblowing system ('SpeakUp!'), conducting internal inspections/investigations, preparation of risk analysis, reports.

While taking the specific nature of business into consideration, compliance function reviews the operation and activity of business and functional units and ensures awareness raising in main risk areas. Following the evaluation of the relevant risk factors the organization provides recommendations to enhance compliance and provides assistance for their execution.

Trainings provided on ethical and compliance rules, principles and values aim to raise awareness of employees, they fulfil a preventive function as well.

Compliance and ethics functions carry out all tasks and responsibilities in accordance with the laws of each country, taking EU and international expectations as minimum standards. The organization's competence covers the whole Group through group and local compliance experts (flagships) and ethics officers.

The organization reports compliance activities annually to the Supervisory Board, whilst ethics activities are annually reported to the Supervisory Board, the Board of Directors and simultaneously to the Sustainable Development Committee.

In 2025, 42 investigations were conducted in main risk areas (Competition law, GDPR, Sanctions, AML and Consumer protection). Awareness raising was provided especially in key areas of focus (Sanctions, AML, Competition and GDPR). Group Compliance also maintained its support tasks in priority risk areas (international sanctions law, AML, competition law, data protection,).

In 2025, there were 95 ethics reports - there was no significant change compared to the previous years.

Internal Audit

Internal Audit provides an independent and objective evaluation of financial, operational and control activities, business and functional processes executed within the whole MOL Group and reports on the adequacy of internal controls, the level of compliance with internal and external regulations directly to the Finance and Risk Management Committee, Audit Committee and Supervisory Board following the acknowledgement of the audit reports by the MC and the CEC.

There are no restrictions placed upon the focus and scope of internal audit's work, the scope of the Internal Audit function within MOL Group covers all operations including any activities and subsidiaries controlled by MOL Group. The Director of the Group Internal Audit unit is responsible for determining the focus of the particular audits and scope of internal audit reports.

The main focus of Internal Audit is to review business and functional processes executed within the whole MOL Group, and to identify, understand, test and evaluate associated controls to ensure that identified risks are mitigated in the most favorable cost-benefit ratio from a business perspective.

Internal Audit applies standard risk assessment principles when evaluating the inherent risk of processes and residual risk derived from control weaknesses. The applied MOL Group internal audit risk assessment principles were approved by the Finance and Risk Management Committee and the Audit Committee.

Internal Audit operates under an audit plan approved by the Supervisory Board and pre-agreed with the Finance and Risk Management Committee and Audit Committee at the end of the year for the next one. If there is a request to modify the approved annual audit plan during the year or to conduct an extra audit not listed in the audit plan, the C-CEO has the authority to approve any mid-year modifications to the annual audit plan.

To provide the independence of the Internal Audit and Compliance function the Director of Group Internal Audit is accountable to the Finance and Risk Management Committee, Audit Committee and the Supervisory Board and has direct access to their chairmen. For daily operational matters the Director of Group Internal Audit reports directly to the Group Chief Executive Officer of MOL Group. The Supervisory Board shall form opinion on the appointment and recall of the Director of Group Internal Audit.

MOL Group Internal Audit unit shall be organized and operated according to the professional auditing and internal audit ethical standards of the Institute of Internal Auditors (IIA), the authoritative body for internationally recognized internal audit standards.

6.2. Integrated corporate risk management function

As an operator in a high-risk industry MOL Group is committed to manage and maintain its risks within acceptable limits.

The aim of MOL Group Risk Management is to keep the risks of the business within acceptable levels and safeguard the resilience of its operations as well as the sustainable management of the company. For this purpose, as an integral part of our corporate governance structure, MOL Group has developed a comprehensive Enterprise Risk Management (ERM) system which focuses on the organisation's value creation process, meaning factors critical to the success and threats related to the achievement of objectives but also occurrence of risk events causing potential impact to people, assets, environment or reputation. Within the ERM framework all significant risks throughout the whole Group are identified, assessed, evaluated, treated and monitored, covering all business and functional units, geographies as well as projects, taking into consideration multiple time horizons.

Regular risk reporting to top management bodies, including the Board of Directors with its committees provides oversight on overall the risk profile and the largest risks as well as assurance that updated responses, controls, and appropriate mitigation actions are set and followed.

The Group faces financial, operational and strategic risks, including but not limited to the below.

Risks/processes	Risk description	Risk mitigation methods
Market and financial risks		
Commodity price risk	The Group is exposed to commodity price risk on both the purchasing side and the sales side. The main commodity risks stem from its long positions in crude oil, refinery margin and petrochemical margin.	<ul style="list-style-type: none"> • Integrated business model • Continuous monitoring • When necessary, commodity hedging instruments to mitigate other than 'business as usual' risks or general market price volatility
Foreign exchange (FX) risk	The Group has FX exposure due to mismatch of currency composition of cash inflows and outflows, investments, debts.	<ul style="list-style-type: none"> • Monitoring FX risk and balancing the FX exposures of the operating & investment cash flow with the financing cash flow exposures when necessary and optimal
Interest rate (IR) risk	MOL Group has a mixture of floating and fixed interest rate debts. Floating rate debt are subject to interest rate changes.	<ul style="list-style-type: none"> • Continuous monitoring • Adequate mix of funding portfolio

Risks/processes	Risk description	Risk mitigation methods
		<ul style="list-style-type: none"> When necessary, interest rate swap hedging instruments to mitigate risks
Credit risk	MOL Group provides products and services with deferred payment terms to eligible customers which exposes it to credit risk.	<ul style="list-style-type: none"> Diversified customer portfolio Customer evaluation model, continuous monitoring Group-wide credit insurance program
Financing/Refinancing risk	MOL Group has significant debt outstanding. Inability to refinance those or inability to draw down funds could cause liquidity problems.	<ul style="list-style-type: none"> Diversified funding sources/instruments Diversified, balanced, and decently long maturity profile Investment grade rating (BBB-) supports smooth capital markets access
Operational Risks		
Physical asset and process safety and equipment breakdown risk	Process Safety Event (Major Industrial accident) due to loss of mechanical integrity, technical, technological or operational issues, process maintenance difficulties, lack of competent human resources.	<ul style="list-style-type: none"> Comprehensive HSE activities, a group-wide Process Safety Management system including asset related operational risk management process Lifetime Extension program continued in petchem and rolled out to refineries Preventive & Predictive maintenance (Uptime program) with thorough equipment criticality assessment behind Group-wide insurance management program
Crude oil and gas supply risk	Crude supply disruption (insufficient quantity or quality) can disrupt refineries and petchem sites continuous operation.	<ul style="list-style-type: none"> Crude oil-supply diversification strategy implemented; Emergency reserves available
Critical material, equipment or service supply risk	Disruption in critical (raw) materials and/or equipment and/or services may cause delays in operation and/or increase costs	<ul style="list-style-type: none"> Stock management Supplier management Sourcing and supply chain diversification
Exploration & Production reserve replacement	Higher than expected decline and failure to replace reserves.	<ul style="list-style-type: none"> Production optimization programs and organic reserve replacement activities are both focus areas of Exploration & Production operations

Risks/processes	Risk description	Risk mitigation methods
Cyber risk	Global trends showing steadily growing frequency and intensity of Cyber-attacks / incidents. AI is a new global threat which is widely used by attackers as well as more specified Cyber Crime Groups targeting Industrial Control System's weaknesses, which may have increasing economic impact and relevance on MOL Group.	<ul style="list-style-type: none"> • Continuous improvement of cyber security capabilities • Continuous supervision of cyber security risks (Group and OpCo level) ensuring the protection of the confidentiality, integrity and availability of data • Cyber security is built into all the MOL Group products and services • Continuous education of employees and partners.
Fraud Risk	Fraudulent activities (external & internal fraud) may cause significant financial and reputational losses	<ul style="list-style-type: none"> • Control functions on local and group level • Anti-Fraud Awareness (Newsletter, Mandatory trainings) • Anti-Fraud & Investigation procedures, dedicated Team
Pandemic Risk	Pandemics may significantly adversely affect the Group's business environment, including price and demand on the Group's products and services, availability of contractors, subcontractors as well as raw materials, creditworthiness of credit customers, availability of the Group's key personnel.	<ul style="list-style-type: none"> • Crisis Management plans in place • Our Group Pandemic Preparedness Framework methodology instruction was issued in January 2023, reapproved in January 2025, summarizing not only the WHO general approach but entire MOL Group internal experiences of previous 3-4 years, ensuring a life-proof and working framework to manage any possible further endemic/ pandemic situations. • Continued and sustainable practices defined, adjusted to country local measures and company internal circumstances
Strategic risks		
Regulatory and sanctions risk	MOL has significant exposure to a wide range of laws, regulations and policies on the global, the European and the individual country level, that may change significantly over time and may even require the Group to adjust its core business operation.	<ul style="list-style-type: none"> • Continuous monitoring of new regulations and sanctions • Strengthened compliance process • Participation in legislative processes, consultations, proactive advocacy along MOL interests

Risks/processes	Risk description	Risk mitigation methods
		<ul style="list-style-type: none"> Adapting MOL strategy in response to changes
Country risk	The international presence of MOL Group contributes to diversification but also exposure to country specific risk at the same time. Government actions may be affected by the elevated risk of economic and, in some regions, (geo)political crisis, increasing their impact on MOL's operations.	<ul style="list-style-type: none"> Continuous monitoring of the (geo)political risk, compliance with local regulations and international sanctions Investment opportunities are reevaluated with quantifying of country risk in discount rate
Reputation risk	MOL, as a major market player and employer in the region with a sizeable operational footprint, operates under special attention from a considerable number of external stakeholders.	<ul style="list-style-type: none"> Stakeholder governance processes introduced to monitor and adjust to any reputational risks
Climate change risk	Transition and physical risks associated with climate change have the potential to negatively impact MOL's current and future revenue streams, expenditures, assets and financing.	<ul style="list-style-type: none"> MOL Group's strategy is underpinned by the energy transition Several operational steps taken to mitigate physical risks emanating from climate change (Sustainability Report)
Capex Project Execution Risk	Projects are delayed or less profitable than expected or unsuccessful for numerous reasons, including cost overruns, higher raw material or energy prices, longer lead time in equipment deliveries, limited availability of contractors and execution difficulties.	<ul style="list-style-type: none"> Disciplined stage gate process across Capex project pipeline Dedicated team to identify risks at earlier stages, plan for mitigation or avoidance by linking potential risks with schedule and budget to build realistic estimates and following it up through the project lifecycle Supplier selection criteria, audits
Human Capital Risk	The Group's ability to implement its Shape Tomorrow Strategy is dependent on the capabilities and performance of its people, management, experts and technical personnel. Unavailability of skilled workforce may lead to disruptions in the operation.	<ul style="list-style-type: none"> HR framework to attract, develop and engage employees Capability development for all employee levels to ensure future-proof skillset Intergenerational collaboration to enhance internal knowledge transfer Focus on digital transformation, and employee experience Developing diverse & collaborative culture

Risks/processes	Risk description	Risk mitigation methods
		<ul style="list-style-type: none"> Working environment and conditions framework in order to attract and retain diverse talents

ESG risks are covered and considered as part of the following topics (including but not limited to): Climate Change, Human Capital, Physical asset and process safety and equipment breakdown risk, Cyber Risk, Fraud Risk, Pandemic Risk, Regulatory and sanctions risk.

Risk Review Process in 2025

Risk owners in the Group identified, analyzed and evaluated their major risks during 2025 – both on medium-term and long-term time horizon - and defined and/or updated the relevant mitigation plans. Risk reports have been discussed by the Finance and Risk Management Committee of the Board of Directors and the Audit Committee.

The Group has faced challenges due to continued geopolitical tension, thus considers related risks, such as sanctions, regulatory as well as supply-related risks elevated and has implemented mitigation measures. Furthermore, Cyber Risk has been in the Group's focus due to external trends (geopolitical developments and AI).

Supply-related risks: The Group has elaborated the crude diversification strategy; alternative crude slate was defined, relevant capex projects defined and started. Supply chain difficulties have been addressed, mitigated by stock, supply chain and supplier management actions. In order to ensure continuous supply of crude oil via Druzhba pipeline MOL Group has concluded agreements with crude oil suppliers and pipeline operators.

Regulatory and sanctions risks: MOL Group has been continuously and closely monitoring the sanctions, countersanctions and strengthened the compliance processes. In several countries where the Group operates, various forms of government interventions in energy markets took place (e.g. margin caps, new taxes) in recent years, which had material financial impact on the Group. In addition, national implementation of EU initiatives (in particular Fit for 55 related targets) poses significant compliance risks.

Main risk management tools

As described above, as a general risk management framework, we operate an Enterprise Risk Management system.

Hedging Policy: To ensure the profitability and the financial stability of the Group, financial risk management is in place to handle short-term, market related risks. Commodity price risk exposure is assessed regularly and is managed – if and when necessary - with hedging measures. Liquidity risk related to derivative instruments are measured regularly by using a complex model based on advanced statistical methods.

Insurance Policy: transferring the financial consequences of our operational risks is done by insurance management, which represents an important risk mitigation tool to cover the most relevant exposures and liabilities arising out of our operations. Insurance is managed through a joint program for the whole Group to exploit considerable synergy effects.

Crisis and Business Continuity Management: following best industry practice and focusing on low probability high potential risks that could disrupt our operations, value chain and cash generation, MOL Group has implemented and is currently working to integrate a crisis management and business continuity program in order to reduce recovery times within tolerable limits for processes critical to our business.

TCFD disclosure on Risk Management

Climate change related risks are covered within the ERM framework, both in the long-term and mid-term risk review process.

Top-down approach is taken to identify and assess risks affecting the long-term strategy of the Group. Climate change risk, including transition and physical risks, are assessed together with mitigation plans within the strategic risk review process. Oversight of management of such risks sits with executive leadership, while operative leaders directly reporting to executive leadership are nominated as risk owners, who are responsible for the assessment, and the mitigation of these risks. Strategic risk reports are discussed by the Finance and Risk Management Committee of the Board of Directors.

Within the bottom-up mid-term risk process several climate change related individual risks (regulatory changes, demand for fossil fuels, legal risks, risks on physical assets) are and may be identified and reviewed regularly. Various organizational levels and geographies are involved in the process, with the aim of covering all material risks, including climate related ones. Operative managers are nominated as risk owners, being responsible for assessing and mitigating the relevant risks. Aggregated, consolidated risk reports are discussed by the Finance and Risk Management Committee of the Board of Directors.

Risk owners, with the involvement of subject matter experts, assess risks taking into consideration the probability of occurrence and the potential impact on the Group's objectives. Depending on the level of risk tolerance for the Group, risk owners work out the appropriate mitigation plans.

MOL Group's ESG risk management activity is evaluated by several ESG ratings (including MSCI, CDP, Sustainalytics, Ecovadis) which prove the Group's high performance based on industry benchmarks.

Climate-related aspects are part of corporate processes: MOL Group measures the carbon footprint of its products, as well as ESG indicators are integrated into the management remuneration scheme (e.g. TRIR, Sustainable GHG emission reduction, and other relevant strategic objectives). The GHG emission estimates are essential part of project planning and approval documents. In parallel, a monitoring system has been operated to register and forecast project-related GHG emissions. For more on our governance around climate, see Chapter 7.

Identified climate change related risks

- ▶ Identified **transition risks** include a) **policy and legal risks** (actions that attempt to constrain activities that contribute to climate change and/or actions that encourage adaption/limitation of climate change, including stricter emission rules and carbon pricing), b) **technological risks** (innovation that supports transition to a low carbon world, including increasing efficiency and lower consumption in transportation), c) **market risks** (shift in supply/demand for certain products and services due to changes in customer preferences: decline in demand for the fossil fuel, and technology), and d) **reputational risks** (stakeholder pressure). MOL Group's long-term strategy seeks not only to **mitigate risks** associated with the transition to a low carbon economy, but to capitalize on opportunities created by it.
- ▶ Identified **physical risks** include a combination of both **acute risks** (extreme rainfall and flooding), as well as **chronic risks** (extreme heat, fluctuating water levels and drought). If any of these events were to occur, they could have an adverse effect on the Group's assets, operations and staff. MOL Group has incurred and is likely to continue incurring additional costs to protect its assets, operations and staff from physical risks. To the extent such severe weather events or other climate conditions increase in either frequency, severity or both, MOL Group may be required to adjust its operations and incur costs that could adversely affect its financial position.

MOL Group operates Risk Engineering program, where the potential impacts of water-related events are analyzed in main Downstream sites. Below is presented a high level overview of physical and water related risks.

Physical risks	Risk description		Risk mitigation
Flood Risk & Sea Level Rise	Major Downstream sites are located near to rivers, sea. Flood risk level is considered as low, as the sites' parameters/design provides enough mitigation capacities (which is supported by risk engineering reports): insurance cover is in place.		
	Danube Refinery	The refinery site borders the River Danube, and the site is far above the sea level.	The site process is far above the river level, and the site is located outside of a river flood hazard area.
	MOL Petrochemicals Tiszaújváros	The site is located about 1 km west of the Tisza River, and the site is far above sea level.	Control measures in place that would allow for the sacrificial flooding of nearby agricultural land to manage this risk.
	Bratislava Refinery	The site's western perimeter is approximately 0.8 km from the River Danube, and the site is far above the sea level.	No event so far (in 2022 flood, site was 1 m above highest water level). Gates in industrial water inflow/outflow canal, emergency & Crisis management plans, possibility of employing mobile flood defences.

	Rijeka Refinery	The site is located on the Adriatic Sea, with the minimum elevation being 4 m above mean sea level.	There are no rivers or creeks in the area.
Fluctuating water level, drought risk	In case of drought event low level of Duna/Tisza rivers may hinder barge transport. Very low level of Danube/Tisza may lead to lack of industrial water supply from the river.		Railroad transportation can be applied as an alternative transport. Monitoring, review of the system's capability, investment plan to recycle the waste water
Extreme rainfall	Water collecting pits may overflow in extreme rainfalls which may lead to contamination of receiving water body.		Site reviews and mitigation actions (e.g. channel connection supervision, regular cleaning of collecting chambers) are in progress.
Earthquake	Certain assets of the Group are located on earthquake area.		Crisis plans and insurance cover are in place.
Extreme windstorm	Heavy windstorm can lead to property damage, electricity supply disruption.		Crisis plan in place, island-mode power supply to be implemented
Forest fire	Forest fires close to service stations may lead to property damage, injury		Regular mandatory drills, availability of local or own firefighting brigade
Extreme drought	Extreme drought may result in vegetation fire near to flares		Mandatory fire safety training, extinguishing drills, fire simulation drills

7. INFORMATION ON WHETHER THE AUDITOR PERFORMED ANY ACTIVITIES NOT RELATED TO AUDITING.

MOL Group was audited by Deloitte in 2024 and 2025, excluding FGSZ Zrt. and some other non-significant subsidiaries. Within the framework of the audit contract, the auditor performs an audit of consolidated and statutory financial statements, CSRD sustainability report and interim financial statements of MOL Plc. The auditors ensure the continuity of the audit by scheduling regular fieldworks during the year, participating in the meetings of MOL's governing bodies and through other forms of consultation. Deloitte network did not provide any non-audit services for MOL Group in 2025. The non-audit services provided by the auditor is governed in accordance with Policy for Services Provided by the External Auditor (FPR0074).

8. AN OVERVIEW OF THE COMPANY'S PUBLICATION POLICY AND ITS INSIDER TRADING POLICY.

8.1. An overview of the Company's publication policy

In its publication policy, MOL Plc. applies the disclosure rules prescribed by law, the Corporate Governance Recommendations of the Budapest Stock Exchange and the Company's Articles of Association.

The company places great emphasis on presenting its short- and long-term goals on a regular basis, periodically publishes presentations on its long-term strategy and explains its short-term objectives in detail in its annual and halfyear reports. In addition to the halfyear and annual report required by law, it publishes quarterly reports on its operational and financial results four times a year.

The guidelines for the nomination of members of the Board of Directors and the Supervisory Board are available on the Company's website.

Risk factors affecting the company's operation and management, as well as the company's risk management principles are constantly updated in its annual and semi-annual reports.

It makes relevant information on employees and other stakeholders, corporate governance practices, the structure of the corporate governance system and the ownership structure available on its website.

Formal channels of communication with shareholders include regular announcements, the annual report, the half-year report and quarterly earnings reports, furthermore extraordinary announcements. Regular and extraordinary announcements are published on MOL's website (<https://molgroup.info/en/investor-relations/investor-news>), on the Budapest Stock Exchange (primary exchange), on the Warsaw Stock Exchange and on the Capital Market Information Disclosure System operated by

the National Bank of Hungary (Magyar Nemzeti Bank). Moreover we send e-mail announcements to those who subscribed to the distribution list of e-mail announcements of Investor Relations and to the international and domestic media. In addition, presentations on the business, its performance and strategy are given to shareholders at the Annual General Meeting. There is continuous communication with the company's investors and analysts, currently mainly through online channels. Furthermore, investors are able to raise questions or make proposals at any time during the year, including the Company's general meeting. Investor feedbacks are regularly reported to the Board of Directors.

8.2. Principles of insider trading policy

MOL Group is committed to the fair trade of financial instruments admitted to public trading.

MOL Group employees are expected:

- ▶ not to acquire or dispose of MOL or other company's shares or other financial instruments for their own account or for the account of a third party, directly or indirectly, do not withdraw or modify orders related to the above financial instruments, do not give order or instruction for this, do not induce another person to do so and do not suggest or accept decisions connected to the above financial instruments, if they are in possession of insider information,
- ▶ not to disclose insider information to persons not belonging to MOL Group except they are empowered in writing to do so,
- ▶ to be careful when disclosing insider information even within the employees of MOL Group, to hand over information only in the possession of a permission and to the extent necessary to carry out work,
- ▶ to protect insider information from accidental disclosures to the public.

All employees of MOL participate in regular, annual recurring training on the rules related to the prohibition of insider trading and the handling of insider information. Employees regularly take exams on the knowledge they have acquired in education.

The Insider Committee of MOL decides on matters related to the registration, delay, publication of insider information and other insider related questions.

9. AN OVERVIEW OF THE METHOD OF EXERCISING SHAREHOLDER RIGHTS.

9.1 Shareholder's rights regarding participation in the General Meeting and voting rights

In accordance with the Civil Code the shareholders have the right to participate, to request information and to make remarks and proposals at the General Meeting. Shareholders are entitled to vote, if they hold shares with voting rights. Shareholders having at least one per cent of the voting rights may request the Board of Directors to put an item to the agenda of the General Meeting. Where a group of shareholders together controlling at least one per cent of the votes in the Company propose certain additions to the agenda in accordance with the provisions on setting the items of the agenda, or table draft resolutions for items included or to be included on the agenda, the matter proposed shall be construed to have been placed on the agenda if such proposal is delivered to the Board of Directors within eight days following the time of publication of notice for the convocation of the General Meeting, and the Board of Directors publishes a notice on the amended agenda, and on the draft resolutions tabled by shareholders upon receipt of the proposal. The conditions to participate in the general meeting are published in the invitation to the general meeting. Invitations to the general meeting are published on the Company's website according to the Articles of Association.

Voting rights on the General Meeting can be exercised based on the voting rights attached to shares held by the shareholders. Each "A" Series share entitles its holder to one vote. The actual voting power depends on how many shares are registered by the shareholders participating in the General Meeting.

Shareholders can exercise their right at MOL General Meetings either in person or by nominee. In addition, our company gives the opportunity to represent themselves through a Proxy card in accordance with the Articles of Association. An internet subsite containing materials for the general meeting serves to facilitate participation (<https://molgroup.info/en/investor-relations/annual-general-meeting>) which contains several information, including a location map, the conditions for participation, the general meeting documents, and the power of attorney templates.

Condition of participation and voting at the General Meeting for shareholders is that the holder of the share(s) shall be registered in the Share Register. The depositary shall be responsible for registering the shareholders in the Share Register pursuant to the instructions of such shareholders in line with the conditions set by the general meeting invitation. According to Article 8.6 of the Articles of Association: „Each shareholder – at the shareholder's identification related to the closing of

the share registry prior to the next general meeting –, shall declare whether he, or he and any other shareholder belonging to the same shareholder group as specified in Articles 10.1.1 and 10.1.2 holds at least 2% of the Company's shares, together with the shares regarding which he asks for registration." If the conditions described in the previous sentence are met, the shareholder requesting registration is obliged to declare the composition of the shareholder group taking into account the provisions of Articles 10.1.1 and 10.1.2.

Furthermore, the shareholder shall, on the request of the Board of Directors, immediately identify the ultimate beneficial owner with respect to the shares owned by such shareholder. In case the shareholder fails to comply with the above request or in case there is reasonable ground to assume that a shareholder made false representation to the Board of Directors, the shareholder's voting right shall be suspended and shall be prevented from exercising it until full compliance with the above said requirements.

According to Article 10.1.1 of the Articles of Association: „No shareholder or shareholder group (shareholder group defined in Article 10.1.2 of Articles of Association) may exercise more than 10% of the voting rights with the exception of the organization(s) acting at the Company's request as depository or custodian for the Company's shares or securities representing the Company's shares.”

9.2 Relationship with the shareholders

The Board is aware of its commitment to represent and promote shareholders' interests, and recognises that it is fully accountable for the performance and activities of the MOL Group. To help ensure that the Company can meet shareholders' expectations in all areas, the Board continually analyses and evaluates developments, both in the broader external environment as well as at an operational level.

MOL has an Investor Relations department which is responsible for the organisation of the above activities as well as for the day-to-day management of MOL's relationship with its shareholders (contact details are provided in the "Shareholder Information" section at the end of the annual report). Extensive information is also made available on MOL's website (<https://molgroup.info/en>), which has a dedicated section for shareholders and the financial community. MOL has always paid special attention to provide a considerably wide range of information to the capital markets, in line with international best practice. Therefore Investor Relations Department of MOL is continuously renewing its website (direct link at: <https://molgroup.info/en/investor-relations>). The aim of the development is to make the website even more user-friendly, in line with the intention to continuously improve our services. These enable us to meet the expectations of our shareholders, analysts and other capital market participants more effectively.

10. A BRIEF PRESENTATION OF THE RULES FOR THE CONDUCT OF THE GENERAL MEETING

Voting rights on the general meeting can be exercised based on the voting rights attached to shares held by the shareholders. Each "A" Series share entitles its holder to one vote. The actual voting power depends on how many shares are registered by the shareholders participating in the general meeting.

Shareholders can exercise their right at MOL General Meetings either in person or by nominee. In addition, our company gives the opportunity to represent themselves through a Proxy card in accordance with the Articles of Association. An internet subsite containing materials for the general meeting serves to facilitate participation (<https://molgroup.info/en/investor-relations/annual-general-meeting>) which contains several information, including a location map, the conditions for participation, the general meeting documents, and the power of attorney templates.

Condition of participation and voting at the general meeting for shareholders is that the holder of the share(s) shall be registered in the Share Register. The depository shall be responsible for registering the shareholders in the Share Register pursuant to the instructions of such shareholders in line with the conditions set by the general meeting invitation. According to Article 8.6 of the Articles of Association: „Each shareholder – at the shareholder's identification related to the closing of the share registry prior to the next general meeting –, shall declare whether he, or he and any other shareholder belonging to the same shareholder group as specified in Articles 10.1.1 and 10.1.2 holds at least 2% of the Company's shares, together with the shares regarding which he asks for registration." If the conditions described in the previous sentence are met, the shareholder requesting registration is obliged to declare the composition of the shareholder group taking into account the provisions of Articles 10.1.1 and 10.1.2.

Furthermore, the shareholder shall, on the request of the Board of Directors, immediately identify the ultimate beneficial owner with respect to the shares owned by such shareholder. In case the shareholder fails to comply with the above request or in case there is reasonable ground to assume that a shareholder made false representation to the Board of Directors, the

shareholder's voting right shall be suspended and shall be prevented from exercising it until full compliance with the said requirements.

According to Article 10.1.1 of the Articles of Association: „No shareholder or shareholder group (as defined in Article 10.1.2 of Articles of Association) may exercise more than 10% of the voting rights with the exception of the organization(s) acting at the Company's request as depository or custodian for the Company's shares or securities representing the Company's shares (the latter shall be exempted only insofar as the ultimate person or persons exercising the shareholder's rights represented by the shares and securities deposited with them do not fall within the limitations specified here below).”

In accordance with the Civil Code the shareholders have the right to participate, to request information and to make remarks and proposals at the general meeting. Shareholders are entitled to vote, if they hold shares with voting rights. The shareholders having at least one per cent of the voting rights may request the Board of Directors to add an item to the agenda of the general meeting. Where a group of shareholders together controlling at least one per cent of the votes in the Company propose certain additions to the agenda in accordance with the provisions on setting the items of the agenda, or table draft resolutions for items included or to be included on the agenda, the matter proposed shall be construed to have been placed on the agenda if such proposal is delivered to the Board of Directors within eight days following the time of publication of notice for the convocation of the general meeting, and the Board of Directors publishes a notice on the amended agenda, and on the draft resolutions tabled by shareholders upon receipt of the proposal. The conditions to participate in the general meeting are published in the invitation to the general meeting. Invitations to the general meeting are published on the company website according to the Articles of Association. The ordinary general meeting is usually held in April, in line with the current regulations.

The ordinary general meeting, based on the proposal of the Board of Directors approved by the Supervisory Board, shall have the authority to determine profit distribution, i.e. the amount of the profit after taxation to be reinvested into the Company and the amount to be paid out as dividends. Based upon the decision of the general meeting, dividend can be paid in a non-cash form as well.

The starting date for the payment of dividends shall be defined by the Board of Directors in such way as to ensure a period of at least 10 working days between the first publication date of such announcement and the initial date of dividend distribution. Only those shareholders are entitled to receive dividend, who are registered in the share register of the Company on the basis of shareholders identification executed on the date defined by the Board of Directors and published in the announcement on the dividend payment. Such date relevant to the dividend payment determined by the Board of Directors may deviate from the date of the general meeting deciding on the payment of dividend.

11. PRESENTATION OF THE ISSUER'S COMPLIANCE WITH SECTION IV. OF ACT LXVII OF 2019 ON ENCOURAGING LONG-TERM SHAREHOLDER ENGAGEMENT AND AMENDMENTS OF FURTHER REGULATIONS FOR HARMONIZATION PURPOSES (SRD ACT).

The Board of Directors of MOL Plc. on the basis of Section 3:268 (2) of the Civil Code proposed and put on the agenda of the Annual General Meeting convened for 30 April 2020 the Remuneration Policy to an advisory vote. Based on the authorization granted by Section 9 (2) of the Government Decree 102/2020. (IV. 10.) the Board of Directors on behalf of the Annual General Meeting of MOL Plc. adopted by a unanimous decision the Remuneration Policy and according to Section 18 of Act LXVII of 2019 on Encouraging Long-Term Shareholder Engagement and amendments of further regulations for harmonization purposes made available free of charge on the homepage of MOL Plc. (<https://molgroup.info/en/about-mol-group/main-governance-documents>).

The Remuneration Policy of the Company has been applied from the 2021 business year in compliance with Section 29 (3) of the SRD act.

The Board of Directors on the basis of Sections 19-22 of the SRD act proposed and put the Remuneration Report on the agenda of the 2026 Annual General Meeting.

12. GOVERNANCE AROUND CLIMATE RELATED RISKS AND CHALLENGES

12.1. Board oversight of climate related issues risks and challenges

The Board of Directors is responsible for defining the main business objectives of the Group as well as to review and approve the Group's business strategy, including the premises and assumptions upon which the strategy was created. MOL Group's long-term transformational strategy was created based on climate related risks and challenges, which means that the Board

of Directors (and its committees) consider a wide range of Climate-related risks and challenges as an integral part of its roles and responsibilities, both when it reviews and approves strategy, also when it reviews risk management policies, and business plans as well as setting the organization's performance objectives. Furthermore, the Board and its committees are tasked with monitoring and overseeing progress against goals and targets, including climate related ones. The Board of Directors is informed and continually updated on climate related risks and challenges via regular reporting through various channels. This includes quarterly and yearly reports from senior management on a broad number of issues affected by climate change, including macro trends, legislation, environment, capital markets etc. The Board of Directors took part in the revision of compliance of MOL Group 2030+ Strategy (updated in 2023) in line with the overarching EU regulations. For more information on the strategy update of MOL Group and the role of climate change and sustainability, refer to section 5 of the Integrated Annual Report.

In addition, to the BoD, two committees have been assigned climate-related responsibilities: the Sustainable Development Committee (SDC), and the Finance and Risk Management Committee (FRC). Both committees directly deal with specific climate change related matters. To ensure integrated management of sustainability related issues across the Group, including but not limited to climate change, the SDC monitors and oversees progress against sustainability related goals and targets. At least four times a year, the Group Vice President of Health, Safety & Environment reports to the SDC on progress against sustainability related goals and on climate-related issues, while the Investor Relations & ESG coordination Manager informs this Committee on various emerging sustainability-related issues and trends. Furthermore, impact of climate change related risk and opportunities at Group, divisional, country and site level are reported to the Committee each quarter through a number of deep-dive presentations. The FRC on the other hand is tasked with monitoring, among other things, the financial and operational risks as well as the methodology and management of risks, furthermore the operation of Enterprise Risk Management (ERM) system. Both long-term strategic risk assessments and mid-term risk reports (covering also Climate Change Risk) are submitted to the FRC. Climate change is a strategic risk for MOL Group and is part of the Group's ERM system, and is reported and presented to members of the FRC accordingly. More information can be obtained from the section 12.2.

12.2. Management's role in assessing and managing climate risks and challenges

Part of the role and responsibilities of the executive management include assessing and managing climate-related risks and challenges, as well as executing the approved strategy. In terms of organizational structure, responsibility for climate change does not reside in a single department or person. Responsibilities for climate change related matters are dispersed through a wide number of roles across the Group. Several functions at Group level analyze climate change related risks and challenges. These include but are not limited to the Group Strategy (climate change implications on strategy), Chief Economist (sustainability and climate change macro trends), Public and EU Regulatory Affairs (global and regional climate change related legislation), HSE department (analysis and mitigation of environmental risks, tracking environmental performance), and Investor Relations (ESG developments in capital markets). Furthermore, all divisions monitor and assess climate-related risks and challenges as an integral part of their roles and responsibilities in executing and designing their strategies as well as in the ERM risk reviews. Executive management is informed and regularly updated on climate related risks and challenges via regular reporting through various channels, from both the before mentioned HQ based Group level functions as well as divisional management.

Corporate Governance Declaration on Compliance with the Corporate Governance Recommendations

As part of the Corporate Governance Report, by completing the following tables, the company declares to what extent it applied in its own practice of corporate governance the recommendations and suggestions formulated in the different points of the Corporate Governance Recommendations (CGR) published by the Budapest Stock Exchange Ltd.

By reviewing the tables, market participants may receive information on the extent to which the corporate governance practice of different companies meets certain requirements included in the CGR, and may easily compare the practices of the different companies.

The Recommendations contain both recommendations that are binding for all issuers and non-binding proposals. Issuers may derogate both from binding recommendations and non-binding proposals. In the event of derogation from the recommendations, issuers are required to publish and justify the derogation in their corporate governance reports ('comply or explain'). This enables issuers to take industry and company-specific requirements into account. Accordingly, even issuers derogating from the recommendations can comply with corporate governance requirements under specific circumstances. Concerning the proposals, issuers should indicate whether they apply a given guideline or not, and they can also explain any derogation from the proposals.

The basic principle and purpose of the corporate governance report is to have companies give a report of their previous business year and to reveal the measure of their compliance with the Recommendations. The Recommendations may, however, include recommendations and proposals relating to events which did not occur at the issuer in the given period. In accordance with the current practice, these 'event type' questions can be answered with 'YES' also when the relevant event did not occur in the business year (for instance, no dividend was paid, or no shareholders' comments were received for the proposals to be submitted prior to the General Meeting) if the Company would have responded to the occurrences of such events as set forth in the Recommendations, in line with the provisions of its Articles of Association or its practices. In a situation like that, the solution that comes closest to the principle of transparent operation is for the issuer to select YES and also to add an explanation that though the event in question did not occur in the previous business year, there are appropriate mechanisms in place to handle it.

Level of compliance with the Recommendations

The Company indicates whether it follows the relevant recommendation or not, and if not, briefly explains the reasons why it did not follow that specific recommendation.

1.1.1. Does the Company have an organisational unit dealing with investor relationship management, or a designated person to perform these tasks?

Yes

No

Explanation:

1.1.2. Is the Company's Articles of Association available on the Company's website?

Yes

No

Explanation:

1.1.4. If the Company's Articles of Association allow shareholders to exercise their rights in their absence, did the Company publish the methods and conditions of doing so, including all necessary documents?

Yes

No

Explanation: Shareholders may exercise their shareholder rights in the General Meeting through a Nominee and may also be represented through Proxy-card, the terms of which shall be published in the general meeting notice on the company's website. According to the Articles of Association of the Company, the participation at the General Meeting via electronic communication devices is not possible.

1.2.1. Did the Company publish on its website a summary document containing the rules applicable to the conduct of its General Meetings and to the exercise of voting rights by shareholders?

Yes

No

Explanation:

1.2.2. Did the Company publish the exact date when the range of those eligible to participate in a given company event is set (record date), and also the last day when the shares granting eligibility for participating in a given company event are traded?

Yes

No

Explanation:

1.2.3. Did the Company hold its General Meetings in a manner providing for maximum shareholder participation?

Yes

No

Explanation:

1.2.6. The Company did not restrict the shareholders' right to designate a different representative for each of their securities accounts to represent them at any General Meeting. (Answer Yes, if not)

Yes

No

Explanation:

1.2.7. For proposals for the agenda items, were the Board of Directors' draft resolution and also the Supervisory Board's opinion disclosed to the shareholders?

Yes

No

Explanation:

1.3.3. The Company did not restrict the right of its shareholders attending a General Meeting to request information, add comments and submit proposals, or set any preconditions for these with the exception of some measures taken to conduct the General Meeting in accordance with the regulations and its function. (Answer Yes, if not)

Yes

No

Explanation:

1.3.4. By answering the questions raised at the General Meeting, did the Company ensure compliance with the information provision and disclosure principles set out in legal and stock exchange regulations?

Yes

No

Explanation:

1.3.5. Did the Company publish on its website within 3 working days following the General Meeting the answers to the questions that the representatives of the Company's boards or its auditor present at the General Meeting could not satisfactorily answer at the meeting, or an official statement explaining why it refrained from giving answers?

Yes

No

Explanation:

1.3.7. Did the Chairman of the General Meeting order a recess or suggest that the General Meeting be postponed when a proposal or motion relating to a particular issue on the agenda was submitted which the shareholders hadn't had a chance to become familiar with before the General Meeting?

Yes

No

Explanation: There was no such event in 2025.

1.3.8.1. The Chairman of the General Meeting did not use a combined voting procedure for a decision related to electing and recalling executive officers and Supervisory Board members. (Answer Yes, if not)

Yes

No

Explanation:

1.3.8.2. For executive officers or Supervisory Board members, whose nominations were supported by shareholders, did the Company disclose the identity of the supporting shareholder(s)?

Yes

No

Explanation: There was no such event in 2025.

1.3.9. Prior to discussing agenda items concerning the amendment of the Articles of Association, did the General Meeting pass a separate resolution to determine whether to decide on each amendment of the Articles of Association by individual votes, joint votes, or votes combined in a specific way?

Yes

No

Explanation: On the Extraordinary General Meeting held on 27 November 2025 a single decision was also made during the decision-making process on the amendments to the Articles of Association of MOL Plc. regarding the demerger of MOL Plc.

1.3.10. Did the Company publish the minutes of the General Meeting containing the resolutions, the description of the draft resolutions and any important questions and answers related to the draft resolutions within 30 days following the General Meeting?

Yes **No**

Explanation:

1.6.1.1. Do the Company's publication guidelines cover the procedures for electronic, online disclosure?

Yes **No**

Explanation:

1.6.1.2. Does the Company design its website by considering the aspects of disclosure and the informing of investors ?

Yes **No**

Explanation:

1.6.2.1. Does the Company have an internal publication policy in place which covers the processing of the information listed in Section 1.6.2 of the Recommendations document?

Yes **No**

Explanation:

1.6.2.2. Do the internal regulations of the Company cover the methods for the assessment of events judged to be important for publication?

Yes **No**

Explanation:

1.6.2.3. Did the Board of Directors/Governing Board assess the efficiency of the publication processes?

Yes **No**

Explanation:

1.6.2.4. Did the Company publish the findings of the efficiency assessment of the publication process?

Yes **No**

Explanation:

1.6.3. Did the Company publish its annual company event calendar?

Yes **No**

Explanation:

1.6.4. Did the Company publish its strategy, business ethics and policies regarding other stakeholders?

Yes **No**

Explanation:

1.6.5. Did the Company publish the career information of Board of Directors / Governing Board, Supervisory Board and management members in its annual report or on the company website?

Yes **No**

Explanation:

1.6.6. Did the Company publish all relevant information about the work of the Board of Directors / Governing Board and the Supervisory Board, and the management, the assessments of these and the changes in the current year?

Yes **No**

Explanation:

1.6.8. Did the Company publish its risk management guidelines and information about its system of internal controls, the main risks and the principles for their management?

Yes

No

Explanation:

1.6.9.1. Did the Company publish its guidelines relating to the trading of its shares by insiders?

Yes

No

Explanation:

1.6.9.2. Did the Company disclose the share of the Board of Directors / Governing Board, Supervisory Board and management members in the securities issued by the Company, as well as the extent of their interest under the share-based incentive system in the annual report or in some other way?

Yes

No

Explanation:

1.6.10. Did the Company publish the relationship of Board of Directors / Governing Board, Supervisory Board and management members may have with third parties which could affect the operation of the Company?

Yes

No

Explanation:

2.1.1. Does the Company's Articles of Association contain clear provisions regarding the responsibilities and competences of the General Meeting and the Board of Directors / Governing Board?

Yes

No

Explanation:

2.2.1. Does the Board of Directors / Governing Board have a rules of procedure in place defining the organisational structure, the actions for arranging and conducting the meetings, and the tasks regarding the adopted resolutions, as well as other issues related to the operation of the Board of Directors / Governing Board?

Yes

No

Explanation:

2.2.2. Does the Company publish the procedure used for nominating Board of Directors / Governing Board members and the principles for determining their remuneration?

Yes

No

Explanation:

2.3.1. Does the Supervisory Board provide a detailed description of its operation and duties, as well as the administrative procedures and processes followed by it, in its rules of procedure and work plan?

Yes

No

Explanation:

2.4.1.1. Did the Board of Directors / Governing Board and the Supervisory Board hold meetings periodically at a predefined interval?

Yes

No

Explanation:

2.4.1.2. Do the rules of procedure of the Board of Directors / Governing Board and the Supervisory Board provide rules for the conduct of meetings that cannot be planned in advance, and for decision-making using electronic telecommunications means?

Yes

No

Explanation:

2.4.2.1. Did board members have access to the proposals to be presented at the meeting of the respective board at least five days prior to the meeting?

Yes

No

Explanation: According to the company's practice, the proposals are available to members 7 days prior to the board meetings. Shorter period can happen only in exceptional cases.

2.4.2.2. Did the Company arrange the proper conduct of the meetings, the drawing up of the meeting minutes and management of the resolutions made by the Board of Directors / Governing Board and the Supervisory Board?

Yes

No

Explanation:

2.4.3. Do the rules of procedure provide for the regular or ad hoc participation of non-board members at respective board's meetings?

Yes

No

Explanation:

2.5.1. Were the members of the Board of Directors / Governing Board and the Supervisory Board nominated and elected in a transparent process, and was the information about the candidates made public in due time before the General Meeting?

Yes

No

Explanation:

2.5.2. Does the composition and size of the boards comply with the principles set out in Section 2.5.2 of the Recommendations?

Yes

No

Explanation:

2.5.3. Did the Company ensure that the newly elected Board of Directors / Governing Board and Supervisory Board members became familiar with the structure and operation of the Company and their tasks to be carried out as members of the respective boards?

Yes

No

Explanation:

2.6.1. Did the Governing Board / Supervisory Board request (in the context of preparing the annual corporate governance report) its members considered to be independent to confirm their independence at regular intervals?

Yes

No

Explanation:

2.6.2. Does the Company provide information about the tools which ensure that the Board of Directors / Governing Board assesses objectively the management's activities?

Yes

No

Explanation:

2.6.3. Did the Company publish its guidelines concerning the independence of its Governing Board / Supervisory Board members and the applied independence criteria on its website?

Yes

No

Explanation:

2.6.4. The Supervisory Board of the Company does not have any members who has held a position in the Board of Directors or in the management of the Company in the previous five years, not including cases when they were involved to ensure employee participation?

Yes

No

Explanation: In 2025 there was only one member of the Supervisory Board, who held any position in the Board of Directors or in the management of the Company in the previous five years.

2.7.1. Did members of the Board of Directors / Governing Board inform the Board of Directors / Governing Board and (if applicable) the Supervisory Board (or the Audit Committee if a uniform governance system is in place) if they, or individuals they have business relations with, or their relatives have interest in any business transactions of the Company (or any subsidiaries thereof) which excludes their independence?

Yes

No

Explanation:

2.7.2. Were transactions and assignments between members of boards/ members of the management/individuals closely associated with them and the Company/subsidiaries of the Company carried out in accordance with the Company's general business practice but applying more stringent transparency rules compared to general business practice, and were they approved?

Yes

No

Explanation:

2.7.3. Did board members inform the Supervisory Board / Audit Committee (Nominating Committee) if they had received an appointment for board membership or management position of a company not belonging to the Company Group?

Yes

No

Explanation: The members of the Board shall make a statement at their election regarding their corporate or management role in a company other than a company belonging to the Group.

According to the Charter of the Board of Directors, the Board of Directors informs the Corporate Governance and Remuneration Committee of the Board of Directors if he or she has received a membership or management membership request from a company not belonging to the Group. The Chairman of the Supervisory Board participates in the meetings of the Board of Directors as a permanent invitee .

According to the Charter of the Supervisory Board, a member of the Supervisory Board informs the Supervisory Board if he or she has received a membership or management membership request from a company not belonging to the group.

2.7.4. Did the Board of Directors / Governing Board develop guidelines for the flow of information and the management of insider information within the Company, and monitor compliance with them?

Yes

No

Explanation:

2.8.1. Did the Company create an independent internal audit function that reports directly to the Audit Committee / Supervisory Board?

Yes

No

Explanation:

2.8.2. Does Internal Audit have unrestricted access to all information necessary for carrying out audits?

Yes

No

Explanation:

2.8.3. Did shareholders receive information about the operation of the system of internal controls?

Yes

No

Explanation:

2.8.4. Does the Company have a function ensuring compliance (compliance function)?

Yes

No

Explanation:

2.8.5.1. Is the Board of Directors / Governing Board or a committee operated by it responsible for the supervision and management of the entire risk management of the Company?

Yes

No

Explanation:

2.8.5.2. Did the relevant organisation of the Company and the General Meeting received information about the efficiency of the risk management procedures?

Yes

No

Explanation:

2.8.6. With the involvement of the relevant areas, did the Board of Directors / Governing Board develop the basic principles of risk management taking into account the special idiosyncrasies of the industry and the Company?

Yes

No

Explanation:

2.8.7. Did the Board of Directors / Governing Board define the principles for the system of internal controls to ensure the management and control of the risks affecting the Company's activities as well as the achievement of its performance and profit objectives?

Yes

No

Explanation:

2.8.8. Did internal control systems functions report about the operation of internal control mechanisms and corporate governance functions to the competent board at least once a year?

Yes

No

Explanation:

2.9.2. Did the Board of Directors / Governing Board invite the Company's auditor in an advisory capacity to the meetings on financial reports ?

Yes

No

Explanation: The financial report was discussed on the meeting of the Finance and Risk Management Committee of the Board of Directors prior to the meeting of the Board of Directors.

Level of compliance with the Proposals

The Company must state whether it follows the relevant proposal included in the Corporate Governance Recommendations, or not (Yes / No). The Company can also explain any derogation from it.

1.1.3. Does the Company's Articles of Association provide an opportunity for shareholders to exercise their voting rights also when they are not present in person?

Yes

No

Explanation: Shareholders may exercise their shareholder rights in the General Meeting through a Nominee and may also be represented through a shareholder form (Proxy-card), the terms of which shall be published in the general meeting notice on the company's website. According to the Articles of Association of the Company, the participation at the General Meeting via electronic communication devices is not possible.

1.2.4. Did the Company determine the place and time of General Meetings initiated by shareholders by taking the initiating shareholders' proposal into account?

Yes

No

Explanation: No such General Meeting took place in 2025.

1.2.5. Does the voting procedure used by the Company ensure a clear, unambiguous and fast determination of voting results, and in the case of electronic voting, also the validity and reliability of the results?

Yes

No

Explanation:

1.3.1.1. Were the Board of Directors/Governing Board and the Supervisory Board represented at the General Meeting?

Yes

No

Explanation:

1.3.1.2. In the event the Board of Directors/Governing Board and the Supervisory Board was absent, was it disclosed by the Chairman of the General Meeting before discussion of the agenda began?

Yes

No

Explanation:

1.3.2.1. The Articles of Association of the Company does not preclude any individuals from receiving an invitation to the General Meetings of the Company at the initiative of the Chairman of the Board of Directors/Governing Board and being granted the right to express their opinion and to add comments there if that person's presence and expert opinion is presumed to be necessary or help provide information to the shareholders and help the General Meeting make decisions.(Answer Yes, if not)

Yes

No

Explanation:

1.3.2.2. The Articles of Association of the Company does not preclude any individual from receiving an invitation to the General Meetings of the Company at the initiative of shareholders requesting to supplement the agenda items of the General Meeting and from being granted the right to express their opinion and to add comments there. (Answer Yes, if not)

Yes

No

Explanation:

1.3.6. Does the annual report of the Company prepared as specified in the Accounting Act contain a brief, easy-to-understand and illustrative summary for shareholders, including all material information related to the Company's annual operation?

Yes

No

Explanation:

1.4.1. In line with Section 1.4.1, did the Company pay dividend within 10 working days to those of its shareholders who had submitted all the necessary information and documents?

Yes

No

Explanation: The dividend is paid on the starting day of dividend payment to those shareholders who had provided all the necessary information and documentation. Following this date, dividend is paid monthly to those shareholders providing the necessary documentation.

1.6.11. Did the Company publish its information in English as well, in line with the provisions of Section 1.6.11?

Yes

No

Explanation:

1.6.12. Did the Company inform its investors about its operation, financial situation and assets on a regular basis, but at least quarterly?

Yes

No

Explanation:

2.9.1. Does the Company have in place internal procedures regarding the use of external advisors and outsourced activities?

Yes

No

Explanation:

AGENDA ITEM No. 2

Waiver to be granted to the Board of Directors and its members according to Article 12.12. of the Articles of Association

According to Article 12.12 of the Articles of Association the Annual General Meeting shall put on its agenda each year the evaluation of the work of the Board of Directors performed during the previous business year and make a resolution on the waiver (discharge) that may be granted to the Board of Directors.

According to Section 3:117 (1) of the Civil Code, if by granting a waiver the General Meeting acknowledges the Board of Directors' management activities during the previous financial year, the Company may only bring action against the Board of Directors and/or its members on the grounds of breaching management obligations in a claim for damages if the facts and information underlying the waiver proved to be false or incomplete.

Based on the above, the Board of Directors submits to the General Meeting the following resolution proposal:

Proposed resolution

The General Meeting – under Article 12.12 of the Articles of Association – acknowledges the work of the Board of Directors performed during the 2025 business year and grants waiver to the Board of Directors and its members under Article 12.12 of the Articles of Association.

AGENDA ITEM No. 3

Election of the statutory auditor for the 2026 financial year and determination of its remuneration as well as the material elements of its engagement

I. Election of the statutory auditor

After evaluating the relationship, independence and the audit fees committed by the incumbent auditor, the Supervisory Board, with the support of the Audit Committee, proposes to elect auditor, Deloitte Auditing and Consulting Ltd.

Based on the above, the Supervisory Board with the support of the Audit Committee submits to the General Meeting the following resolution proposal:

Proposed resolution:

The General Meeting elects Deloitte Auditing and Consulting Ltd. (1068 Budapest, Dózsa György út 84/C.) to be the statutory auditor of MOL Plc. for the financial year 2026, from the day following the date of the general meeting approving the 2025 financial statements until the annual general meeting to be held in 2027, but until 30 April 2027 the latest.

The General Meeting determines the remuneration of the auditor for auditing MOL Plc. in the financial year 2026 to be HUF 60 million plus VAT.

The auditor personally responsible appointed by Deloitte Auditing and Consulting Ltd. is Gábor Molnár (registration number: MKVK-007239), in case of his incapacity he shall be substituted by Tamás Horváth (registration number: MKVK-003449).

In addition to the abovementioned, the General Meeting defines the material elements of the contract with the auditor as follows:

Scope of the contract:

Audit of the 2026 parent company and consolidated financial statements of MOL Plc. prepared based on the Hungarian Accounting Act, in accordance with the International Financial Reporting Standards as adopted by the European Union (IFRS).

Billing and settlement:

In 12 equal monthly installments, invoices are to be submitted by the auditor until the 5th calendar day of the following month and MOL Plc. is obliged to settle them within 30 days upon receipt.

Term of the contract:

From the day following the date of the general meeting approving the 2025 financial statements until the date of the annual general meeting closing the financial year 2026, but until 30 April 2027 the latest.

Otherwise the general terms and conditions relating to audit agreements of Deloitte Auditing and Consulting Ltd. shall apply.

II. Election of the sustainability auditor

2000 C. Act on Accounting § 158/A (1) The auditor or audit firm that is a member of the Chamber and has a sustainability licence shall issue an assurance report on its opinion on the sustainability report or the consolidated sustainability report in the context of providing assurance on the sustainability report, which it prepares in accordance with the requirements of the

assurance standards adopted by the European Commission by means of delegated acts pursuant to Article 26a(3) of Directive 2006/43/EC or, pending the adoption of those assurance standards by the European Commission, in accordance with Hungarian national auditing standards.

(3) Where an undertaking is required to prepare a sustainability report or a consolidated sustainability report or prepares such a report on a voluntary basis, the highest governing body of the undertaking shall elect a member of the Chamber of Auditors or an audit firm with a sustainability qualification for the purpose of fulfilling the obligations under paragraph 1 for the sustainability report for the financial year at the latest at the time of the adoption of the annual accounts or consolidated accounts for the preceding financial year by the highest body.

After evaluating the relationship, independence and the audit fees committed by the incumbent sustainability auditor, the Supervisory Board, with the support of the Audit Committee, proposes to elect auditor, Deloitte Auditing and Consulting Ltd.

Based on the above, the Supervisory Board with the support of the Audit Committee submits to the General Meeting the following resolution proposal:

Proposed resolution:

The General Meeting elects Deloitte Auditing and Consulting Ltd. (1068 Budapest, Dózsa György út 84/C.) to be the sustainability auditor of MOL Plc. for the financial year 2026, from the day following the date of the general meeting in 2026 until the annual general meeting to be held in 2027, but until 30 April 2027 the latest.

The General Meeting determines the remuneration of the sustainability auditor for issuing the assurance report on the sustainability statement for the financial year 2026 to be HUF 79.1 million plus VAT.

The auditor personally responsible appointed by Deloitte Auditing and Consulting Ltd. for the assurance engagement is Gábor Molnár (registration number: MKVK-007239), in case of his incapacity he shall be substituted by Tamás Horváth (registration number: MKVK-003449).

In addition to the abovementioned, the General Meeting defines the material elements of the contract with the auditor as follows:

Scope of the contract:

Assurance engagement of the 2026 consolidated sustainability statements of MOL Plc. prepared based on the Hungarian Accounting Act, in accordance with the European Sustainability Reporting Standards as adopted by the European Union (ESRS).

Term of the contract:

From the day following the date of the general meeting in 2026 until the date of the annual general meeting closing the financial year 2026, but until 30 April 2027 the latest.

Otherwise the general terms and conditions relating to sustainability audit agreements of Deloitte Auditing and Consulting Ltd. shall apply.

AGENDA ITEM No. 4

The Board of Directors' presentation regarding the acquisition of treasury shares following the extraordinary general meeting of 2025 in accordance with Section 3:223 (4) of the Civil Code. Authorization of the Board of Directors to acquire treasury shares in accordance with Section 3:223 (1) of the Civil Code

I. The Board of Directors' presentation regarding the acquisition of treasury shares following the Extraordinary General Meeting held on 27 November 2025 in accordance with Section 3:223 (4) of the Civil Code.

On 24 April 2025 the Board of Directors of the Company, by adopting resolution No. 10. (hereinafter referred to as the Resolution No. 10 of the Annual General Meeting of 2024) granted authorization valid for 18 months to the Board of Directors of the Company to acquire treasury shares.

At the Extraordinary General Meeting held on 27 November 2025, the Board of Directors reported on the treasury shares acquired during the preceding period; therefore, it now only presents the share acquisitions completed thereafter.

On 27 November 2025 MOL Plc. ("MOL") directly and indirectly owned 18,162,288 pieces of registered Ordinary „A" Series shares with a par value of HUF 125 and 578 pieces of registered Ordinary „C" Series shares with a par value of HUF 1,001.

Since 27 November 2025 the acquisitions of treasury shares took place as follows:

- On 17 December 2025 MOL Employee Share Ownership Program Organization transferred to MOL as the founder 31,095 pieces of MOL "A" Series Ordinary shares with a par value of HUF 125 (aggregate nominal value of HUF 3,886,875) based on the withdrawal of its participation rights. The ratio of the acquired shares compared to the share capital was 0.0038%.

Today MOL directly and indirectly owns 15,633,203 pieces of registered Ordinary "A" Series shares with a par value of HUF 125 and 578 pieces of registered Ordinary "C" Series shares with a par value of HUF 1,001 as a result of the above mentioned acquisition and the disposal of altogether 2,560,180 pieces of "A" Series shares which have been published in the meantime.

Based on the above, the Board of Directors submits to the General Meeting the following resolution proposal:

Proposed resolution

The General Meeting acknowledges the Board of Directors' presentation regarding the acquisition of treasury shares following the Extraordinary General Meeting held on 27 November 2025 in accordance with Section 3:223 (4) of the Civil Code.

II. Authorization of the Board of Directors to acquire treasury shares in accordance with Section 3:223 (1) of the Civil Code

The authorization granted by Resolution No. 10 of the Annual General Meeting of 2025 for the Board of Directors to acquire treasury shares will expire at the end of October 2026. The Board of Directors asks for a new authorization from the General Meeting to acquire treasury shares from the date of the General Meeting until the end of October 2027.

The Board of Directors of MOL would like to maintain the authorization for further shares especially for the following reasons:

- to be able to use treasury shares as acquisition consideration, or
- to be able to exercise certain contractual rights (eg. call options) including but not limited to exercising rights ensured by financial instruments for acquiring treasury shares (eg.: conversion right, exchange right) and perform certain obligations, or
- to protect shareholders from the negative effects of a possible share overhang in which case the Company shall be able to acquire a larger block of shares, or

- to maintain flexibility for further share capital structure optimization, share cancellation and/or other investments, or
- to be able to operate share-based incentive schemes, or
- to allot or sale shares to MOL Employee Share Ownership Program Organization or to MOL Special Employee Share Ownership Program Organizations, or
- to be able to implement or amend share-based or hybrid financing instruments and other investment structures.

Based on the above, the Board of Directors submits to the General Meeting the following resolution proposal:

Proposed resolution

The General Meeting authorizes the Board of Directors of the Company to acquire treasury shares – simultaneously setting aside Resolution No. 10 of the Annual General Meeting of 2025 – pursuant to the following terms and conditions:

- Mode of acquisition of treasury shares: with or without consideration, either on the stock exchange or through public offer or on the OTC market if not prohibited by legal regulations, including but not limited to acquiring shares by exercising rights ensured by financial instruments for acquiring treasury shares (eg.: call right, exchange right etc.).
- The authorization empowers the Board of Directors to acquire any type of shares issued by the Company with any par value.
- The amount (number) of shares that can be acquired: 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.
- The period of validity of the authorization: from the date of the resolution made by the General Meeting for an 18 months period.

If the acquisition of the treasury shares is in return for a consideration, the minimum amount which can be paid for one piece of share is HUF 1, while the maximum amount cannot exceed 150 % of the highest of the following prices:

- a.) the highest price of the deals concluded with MOL shares on the Budapest Stock Exchange ("BÉT") on the date of the transaction or
- b.) the highest daily volume weighted average price of MOL shares on any of the 90 BÉT trading days prior to the date of the transaction or
- c.) the volume-weighted average price of MOL shares during 90 BÉT trading days prior to
 - (i) the date of signing the agreement for acquiring the treasury shares (particularly purchase agreement, call option agreement or other collateral agreement), or
 - (ii) the date of acquisition of financial instruments ensuring rights to acquire treasury shares or
 - (iii) the date of exercising option rights, pre-emption rights; rights ensured by collateral or by financial instruments for acquiring treasury shares or
- d.) the closing price of MOL shares on the BÉT on the trading day which falls immediately prior to
 - (i) the date of signing the agreement for acquiring the treasury shares (particularly purchase agreement, call option agreement or other collateral agreement), or
 - (ii) the date of acquisition of financial instruments ensuring rights to acquire treasury shares or
 - (iii) the date of exercising option rights, preemption rights; rights ensured by collateral or by financial instruments for acquiring treasury shares.

AGENDA ITEM No. 5

Election of members of the Board of Directors

The mandate of Mr. Oszkár Világi as member of the Board of Directors will expire on 30 April 2026, furthermore dr. György Bacsa resigned from his position as member of the Board of Directors with the effective date of 30 April 2026.

With respect to the abovementioned, the Board of Directors proposes to the General Meeting to *re-elect* JUDr. Oszkár Világi and dr. György Bacsa as members of the Board of Directors of the Company from *1 May 2026 to 30 April 2031*

(The CVs can be found following the resolution proposal.)

Based on the above, the Board of Directors submits to the General Meeting the following resolution proposals:

Proposed resolution

The General Meeting elects JUDr. Oszkár Világi as member of the Board of Directors from *1 May 2026 to 30 April 2031*.

CURRICULUM VITAE

MOL group positions:

- Deputy Chief Executive Officer
- Member of the Board of Directors since 2011

JUDr. Oszkár Világi graduated from the Faculty of Law at the Comenius University of Bratislava in 1985 and achieved the academic title of D.C.L. Since 2002 he has been a member of the strategic partnership and integration team of Slovnaft and MOL. Between 2006 and 2025, he served as Chairman of the Board of Directors and CEO of Slovnaft. In April 2010, he became Member of the Executive Board of MOL Group and since then he has held several various positions within the group. Currently, he is Deputy Chief Executive Officer and Member of the Chief Executives' Committee and of the Board of Directors of MOL.

He is member of the Board of Trustees of the University of Miskolc and vice-president of the Board of Trustees of MOL New Europe Foundation.

Proposed resolution

The General Meeting elects dr. György Bacsa as member of the Board of Directors from *1 May 2026 to 30 April 2031*.

CURRICULUM VITAE

MOL group positions:

- Group Chief Strategic Officer since 2025
- Member of the Chief Executives Committee since 2025
- Member of the Board of Directors since 2021
- MOL Hungary COO since 2022
- Member of the Management Committee since 2021

Capital market and transaction specialist, corporate executive. Group Chief Strategy Officer at MOL Group since 2025, which division is responsible for managing M&A projects, corporate strategy processes, project evaluations, industrial and macroeconomic analyses, legal, compliance, IR and ESG coordination tasks, venture capital fund investments, regulatory and public relations, and he is also in charge of the circular economy activities division. He has been working in the group since 2003 in various expert and then management positions, and since 2021 he has been a member of the Board of Directors of MOL Group, and since 2022 he has also held the position of Chief Operating Officer of MOL Hungary.

Since 2013, he has been a member of the Board of Directors of the Budapest Stock Exchange and is also a member of the management boards of several renowned fund and asset management companies and foundations, such as Lead Ventures

Fund Management. He is a Member of the Board of Directors of Alteo Plc. and Waberer International Plc. He holds degrees in law and economics from ELTE and Corvinus Universities in Budapest, Heidelberg University in Germany and Duke University in the US. He is also a member of the New York Bar Association and the MKIK Arbitration Register. He is also a member of the MOL-New Europe Foundation, the MOL-KMRP Foundation, the Educational, Cultural and Scientific Foundation for Civic Education, and the Maecenas Universitatis Corvini Foundation. In 2021, he was awarded the Order of Merit for the Hungarian Economy.

AGENDA ITEM No. 6

Election of member(s) of the Supervisory Board / Audit Committee

The mandate of Mr. Péter Kaderják and Mr. Ivan Mikloš as members of the Supervisory Board will expire on 30 April 2026 and the mandate of Dr. Lajos Dorkota as member of the Supervisory Board will expire on 30 June 2026.

With respect to the abovementioned, the Board of Directors proposes to the General Meeting to re-elect Mr. Péter Kaderják, and Mr. Ivan Mikloš as member of the Supervisory Board of the Company from 1 May 2026 to 30 April 2031 and to re-elect Dr. Lajos Dorkota as member of the Supervisory Board of the Company from 1 July 2026 to 30 April 2031.

(The CV of the candidate can be found following the resolution proposal.)

Based on the above, the Board of Directors submits to the General Meeting the following resolution proposal:

Proposed resolution

The General Meeting elects Mr. Péter Kaderják as member of the Supervisory Board from 1 May 2026 to 30 April 2031.

CURRICULUM VITAE

MOL Group positions:

- Member of the Supervisory Board since 1 May, 2021

Mr. Kaderják graduated as an economist at the Budapest University of Economics where he also started his career as a research assistant, later becoming an assistant professor. In 1998, Mr. Kaderják was appointed as Chief of Staff to the Ministry of Economy. Mr. Kaderják has a leading role in the Hungarian energy market since the 2000s – between 2002 and 2003 acting as Chairman of the Hungarian Energy Authority, then leading the Regional Centre for Energy Policy Research (REKK) for fourteen years from its establishment. Between 2018 and 2021 Mr. Kaderják acted as the State Secretary for Energy and Climate Policy.

Mr. Kaderják has a unique experience in green economy and energy related topics with numerous scientific publications linked to his name.

Proposed resolution

The General Meeting elects Mr. Ivan Mikloš as member of the Supervisory Board from 1 May 2026 to 30 April 2031.

CURRICULUM VITAE

MOL Group positions:

- Member of the Supervisory Board since 1 May, 2016
- Member of the Audit Committee since 1 May, 2017

Ivan Mikloš is former Deputy Prime Minister and Minister of Finance of the Slovak Republic (2002-2006, 2010-2012), Deputy Prime Minister for Economy (1998-2002), and Minister of Privatization (1991-1992). He co-founded and led the economic think tank MESA10 (1992-1998). Between 2006-2010 and 2012-2016, he was a Member of Parliament. In 2014, he was reappointed as the President of MESA10 and became a Member of the International Advisory Board of the National Reform Council of Ukraine and the platform VoxUkraine. During 2015-2016 he served as a Chief Advisor to the Minister of Finance of Ukraine and as an Advisor to the Minister of Economic Development and Trade of Ukraine. Since April 2016 until August 2019 he served as a Chief Economic Advisor to the Prime Minister of Ukraine. After the change of the government, from November 2019 until March 2020 he was in position of an Economic Advisor to the Prime Minister of Ukraine. Between 2016-2020 he chaired the Strategic Advisory Group for Support of Ukrainian Reforms (SAGSUR). He is also Co-Founder of the Ukrainian economic think tank Centre for Economic Strategy.

Ivan Mikloš was one of the leading figures of economic transformation in the Slovak Republic. He significantly contributed to the entry of the Slovak Republic into the OECD and instigated an extensive and effective tax reform. He led the government agenda on economic restructuring and fiscal consolidation. The second Dzurinda's government (2002-2006) gained a very reformist reputation thanks to severe austerity measures and a comprehensive program of structural reforms (tax, social sector, pension, healthcare, public finance, labour market) backed by Ivan Mikloš. Thanks to these reforms, Slovakia was able to join the Eurozone in 2009. In 2004, he was awarded the title of 'Best Minister of Finance of the Year' by Euromoney, and

'Top Business Reformer' by the World Bank's Doing Business report. Ivan Mikloš is the author of 'Book of Reforms' (2005), 'Rewriting the Rule' (2001) and dozens of studies and articles in the expert and popular press.

Proposed resolution

The General Meeting elects Dr. Lajos Dorkota as member of the Supervisory Board from 1 July 2026 to 30 April 2031.

CURRICULUM VITAE

MOL Group positions:

- Member of the Supervisory Board since 1 July, 2021

Mr. Dorkota obtained his law degree at the Janus Pannonius University of Pécs. After, while working as a lawyer, Mr. Dorkota had also been member of the General Assembly of Dunaújváros between 1990 and 2013, serving as deputy mayor for three years as well. From 1998 until 2013 Mr. Dorkota had been a member of the Hungarian National Assembly during which period he also led the Government Office of Fejér County for two years. After being appointed as President of the Hungarian Energy and Public Utility Regulatory Authority (MEKH) on 1 July 2013 - which position he held until 2020 - Mr. Dorkota resigned from his parliamentary seat.

The Board of Directors proposes to the General Meeting to re-elect Mr. Ivan Mikloš as member of the Audit Committee from 1 May 2026 to 30 April 2031.

Based on the above, the Board of Directors submits to the General Meeting the following resolution proposal:

Proposed resolution

The General Meeting elects Mr. Ivan Mikloš as member of the Audit Committee from 1 May 2026 to 30 April 2031.

Furthermore, four mandates of the Supervisory Board are currently filled by employee representatives. Following the demerger of MOL Plc. effective on 1 April 2026, **András Tóth**, **Dr. Sándor Puskás**, and **Csaba Szabó** will no longer be directly employed by MOL Plc., therefore their membership of the Supervisory Board – due to the termination of their employment by MOL Plc. – will also terminate on 31 March 2026.

According to Section 3:125 (1) and (2) of the Civil Code, the employee representatives in the supervisory board shall be nominated by the works council from among the employees, taking into consideration the opinion of the trade unions operating at the company. The persons nominated by the works council shall be elected as members of the supervisory board by the general meeting, unless statutory grounds for disqualification exist in respect of the nominees.

The Company's Works Council nominates Piroska Bognár, Károly Török and Ottó Somlai employees of the Company, to be elected to the Supervisory Board of the Company.

(The CVs of the candidates can be found after the resolution proposal.)

Based on the nomination of the Works Council, the Board of Directors submits to the General Meeting the following resolution proposal:

Proposed resolution

The General Meeting elects Ms. Piroska Bognár, Mr. Károly Török and Mr. Ottó Somlai as employee representatives in the Supervisory Board of the Company from 11 April 2026 to 10 April 2031.

CURRICULUM VITAE

Piroska Bognár

Piroska Bognár began her career in 1976 at the predecessor of MOL Plc. at the Danube Refinery, and worked in human resources from 1978 onwards. In 2001, she was elected executive chair of the MOL Chemical Workers' Union, where her main responsibility was to manage organizational and economic affairs. In 2007, she was elected as chairperson of the union,

a position she still holds today. Ms. Bognár also served as an employee representative in the Supervisory Board of MOL Plc. for two terms between 2002 and 2007 and between 2017 and 2022.

Károly Török

Ottó Somlai has been working in the oil industry since 1987, starting his career at the legal predecessor of Geoinform Ltd., where he worked in the Mud Logging service for exploratory drilling until 2024, later becoming a team leader and then a gas ratio analysis specialist. From 2012, he served as the technical manager of the service unit. He is currently the President of the Geoinform Affiliate of the MOL Miners' Trade Union. Between 2018 and 2024, he was the Chairman of the Works Council of Geoinform Ltd. He has received several recognitions for his work, including the Excellent Miner award.

Ottó Somlai

Ottó Somlai has been working in the oil industry since 1987, starting his career at the legal predecessor of Geoinform Ltd., where he worked in the Mud Logging service for exploratory drilling until 2024, later becoming a team leader and then a gas ratio analysis specialist. From 2012, he served as the technical manager of the service unit. He is currently the President of the Geoinform Affiliate of the MOL Miners' Trade Union. Between 2018 and 2024, he was the Chairman of the Works Council of Geoinform Ltd. He has received several recognitions for his work, including the Excellent Miner award.

AGENDA ITEM No. 7

Decision on granting the consent pursuant to Section 15.10 of the Articles of Association

According to Section 15.10 of the Articles of Association of MOL Plc., the members of the Board of Directors may hold a position as executive officer in any other business association with the main business activity identical to that of the Company, provided that the General Meeting has explicitly granted its approval.

Given that, based on the resolution of the extraordinary general meeting of MOL Plc. held on 27 November 2025, the Company's main business activity changed to *Activities of holding companies* as of 1 April 2026, the approval of the General Meeting is required for the members of the Board of Directors to hold a position as executive officer in business associations with the main business activity identical to the new main business activity of MOL Plc.

Based on the above, the Board of Directors submits the following resolution proposal to the General Meeting:

Proposed resolution

The General Meeting – in view of the change of the Company's main business activity taking effect on 1 April 2026, from the date this change becomes effective – hereby grants its consent pursuant to Section 15.10 of the Articles of Association for the members of the Board of Directors to hold a position as executive officer in business associations with the main business activity identical to the new main business activity of the Company (*Activities of holding companies*).

AGENDA ITEM No. 8

Amendment of Sections 15.7 and 15.10 of the Articles of Association

The extraordinary general meeting of MOL Plc. held on 27 November 2025 resolved that, taking into consideration the new holding structure entering into effect on 1 April 2026, the Company's main business activity shall be *Activities of holding companies* from April 1, 2026.

Taking into consideration the new main business activity, it is no longer justified to maintain the requirement stipulated in Section 15.10 of the Articles of Association, according to which the members of the Board of Directors may hold a position as executive officer in any business association with the main business activity identical to that of the Company only with the explicit approval of the General Meeting, further it is no longer justified to maintain the prohibition on acquiring ownership interest in such business associations.

Based on the above, the Board of Directors proposes the amendment of Sections 15.7 and 15.10 of the Articles of Association as follows:

(text proposed to be deleted crossed out, text proposed to be newly added in bold)

*„15.7. The prohibitions and restrictions of the Civil Code on conflict of interest and all consequences stipulated for infringement of such provision shall be applicable to the members of the Board of Directors, **with the derogation set out in Section 15.10.** In the event the Chairman of the Board of Directors is terminated, for any reason, as a member of the Board of Directors, his position as Chairman shall likewise be terminated.*

*15.10. ~~If the general meeting has explicitly granted its consent,~~ The members of the Board of Directors may hold a position as executive officer **and may also acquire ownership interest** in any other business association with the main business activity identical to the business activity of the Company. ~~The members of the Board of Directors may also be members of the Board of Directors in subsidiaries or affiliates of the Company with main business activity identical to that of the Company without explicit approval of the general meeting.~~”*

Based on the above, the Board of Directors submits the following resolution proposal to the General Meeting:

Proposed resolution

The General Meeting amends Sections 15.7 and 15.10 of the Articles of Association as follows:

(text proposed to be deleted crossed out, text proposed to be newly added in bold)

*„15.7. The prohibitions and restrictions of the Civil Code on conflict of interest and all consequences stipulated for infringement of such provision shall be applicable to the members of the Board of Directors, **with the derogation set out in Section 15.10.** In the event the Chairman of the Board of Directors is terminated, for any reason, as a member of the Board of Directors, his position as Chairman shall likewise be terminated.*

*15.10. ~~If the general meeting has explicitly granted its consent,~~ The members of the Board of Directors may hold a position as executive officer **and may also acquire ownership interest** in any other business association with the main business activity identical to the business activity of the Company. ~~The members of the Board of Directors may also be members of the Board of Directors in subsidiaries or affiliates of the Company with main business activity identical to that of the Company without explicit approval of the general meeting.~~”*

AGENDA ITEM No. 9

Advisory vote on the remuneration report of the Company prepared under the provisions of Act LXVII of 2019 on Encouraging Long-Term Shareholder Engagement and amendments of further regulations for harmonization purposes

The Hungarian Parliament passed Act LXVII of 2019 on Encouraging Long-Term Shareholder Engagement and amendments of further regulations for harmonization purposes (hereinafter referred to as the "SRD Act") in 2019, which implements Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017 amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement.

Under the provisions of the SRD Act, public limited liability companies shall annually draw up remuneration report and submit it for advisory vote in the general meeting. The remuneration report shall be clear and understandable, providing a comprehensive overview of the remuneration, including all benefits in whatever form, awarded or due during the most recent financial year to individual directors, including to newly recruited, in accordance with the remuneration policy.

In line with the above, under Section 3:268 (3) of Act V of 2013 on the Civil Code, in public limited companies the remuneration report of the most recent financial year shall be put on the agenda of the general meeting and submitted to an advisory vote.

The remuneration report -as required by the SRD Act - shall contain the following information regarding each individual director's remuneration:

- a) the total remuneration split out by component, the relative proportion of fixed and variable remuneration, an explanation how the total remuneration complies with the adopted remuneration policy, including how it contributes to the long-term performance of the company, and information on how the performance criteria were applied;
- b) the annual change of remuneration, of the performance of the company, and of average remuneration on a full-time equivalent basis of employees of the company other than directors over at least the five most recent financial years, presented together in a manner which permits comparison;
- c) any remuneration from any undertaking belonging to the same group comprising parent undertaking and all its subsidiary undertakings as defined in Act C of 2000 on Accounting;
- d) the number of shares and share options granted or offered, and the main conditions for the exercise of the rights including the exercise price and date and any change thereof;
- e) information on the use of the possibility to reclaim variable remuneration;
- f) information on any deviations from the procedure for the implementation of the Remuneration Policy and on any temporary derogation to the applicable Remuneration Policy applied in accordance with SRD Act including the explanation of the nature of the exceptional circumstances and the indication of the specific elements derogated from.

According to Section 29.§ (4) of the of the SRD Act in the first five years of the approved Remuneration Policy, the Company as a public limited company fulfills its obligation under point b) by applying the provision only to remuneration policies already approved under SRD Act.

The remuneration report shall not include special categories of personal data of individual directors defined in EU General Data Protection Regulation and in Point 3 Section 3 of Act CXII of 2011 on the right to informational self-determination and on the freedom of information or personal data which refer to the family situation of individual directors.

After the General Meeting the Company makes the remuneration report publicly available on their website, free of charge, for a period of 10 years.

Based on the above, the Board of Directors submits to the General Meeting the following resolution proposal:

Proposed resolution

The General Meeting on the basis of Section 3:268 (3) of Act V of 2013 on the Civil Code, approves the remuneration report prepared under the provisions of Act LXVII of 2019 on Encouraging Long-Term Shareholder Engagement and amendments of further regulations for harmonization purposes.

REMUNERATION REPORT OF
MOL HUNGARIAN OIL AND GAS PUBLIC
LIMITED COMPANY

about business year 2025

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1. INTRODUCTION

MOL Group's profit before tax for 2025 was USD 1.332 billion, down 11% compared to 2024, primarily driven by higher EBITDA due to a more favorable external environment, higher depreciation and amortization charges, and a positive result from financial operations due to the strengthening of the Hungarian forint. The Clean CCS EBITDA for full year 2025 reached USD 3.369 billion, up 9.6% compared to 2024, and despite the production reduction due to the fire at the Danube Refinery, it exceeds the annual guidance of approximately USD 3 billion due to favourable external conditions.

The Chief Executives' Committee pursues the Strategy2030+ (announced in early 2021 updated in 2024) with the main targets described in section Management Discussion and Analysis 3.2 Corporate Strategy of the Annual Report.

The Remuneration Policy of MOL Plc. - effective on the day of publication - was adopted on 30 April 2020 by the Board of Directors on behalf of the Annual General Meeting of MOL Plc. - based on the authorization granted by Section 9 (2) of the Government Decree 102/2020. (IV. 10.) - and according to Section 18 of Act LXVII of 2019 on Encouraging Long-Term Shareholder Engagement and amendments of further regulations for harmonization purposes (hereinafter: "SRD act"), it was made available free of charge on the homepage of MOL Plc. The Remuneration Policy of the Company has been applied from the 2021 business year in compliance with Section 29 (3) of the SRD Act. Subsequently, the Remuneration Policy has been amended several times, the most recent amendment has been discussed on the Extraordinary General Meeting on 27 November 2025, which was supported by the Extraordinary General Meeting approvingly.

The Remuneration Policy can be downloaded [here](#). The ultimate aim of the Remuneration Policy is to reward and incentivize the delivery of outstanding results and appropriately align the interests of senior management with those of our shareholders. The main pillars of the Remuneration Policy ensure that the appropriate incentives are in place for the company to deliver outstanding financial and operational results as well as address and respond to longer structural term challenges in line with MOL Group 2030+ strategy.

This Remuneration Report presents the application of the Remuneration Policy for the directors for the financial year 2025 and will be submitted for advisory voting to the Annual General Meeting in April 2026. The Remuneration Report of the previous business year (2024) has been approved without comment by advisory voting by the Annual General Meeting on 24 April 2025.

The following is a detailed description of the remuneration elements as applied in the financial year 2025.

2. BOARD OF DIRECTORS (BOD)

2.1. Members of the BoD

During year 2025:

Members of the BoD	Function	Period
Zsolt Tamás Hernádi	Chairman of the BoD, Chairman - Chief Executive Officer	01/01/2025 – 12/31/2025
Dr. Sándor Csányi	Deputy Chairman of the BoD, Chairman of Corporate Governance and Remuneration Committee	01/01/2025 – 12/31/2025
Dr. György Bacsa	Member of the BoD, Group - Chief Strategic Officer	01/01/2025 – 12/31/2025
Zsigmond Járαι	Member of the BoD, Chairman of the Finance and Risk Management Committee	01/01/2025 – 12/31/2025
Dr. Martin Roman	Member of the BoD	01/01/2025 – 12/31/2025
József Molnár	Member of the BoD, Group - Chief Executive Officer	01/01/2025 – 12/31/2025
Dr. László Parragh	Member of the BoD, Chairman of the Sustainable Development Committee	01/01/2025 – 12/31/2025
Anthony Radev	Member of the BoD	01/01/2025 – 12/31/2025
Talal Hamid Said Al-Awfi	Member of the BoD	01/01/2025 – 12/31/2025
JUDr. Oszkár Világi	Member of the BoD, Deputy Chief Executive Officer	01/01/2025 – 12/31/2025

2.2. Main features of the remuneration elements of BoD members

Compensation element	Description	Link to strategy and long-term performance
Fee	<p>The members of the Board of Directors are entitled to the following fixed net remuneration after each Annual General Meeting:</p> <ul style="list-style-type: none"> Members of the Board of Directors 25,000 EUR/year Chairmen of the Committees 31,250 EUR/year 	<p>Provide a fixed remuneration reflecting the roles and responsibilities of the function as supreme executive body of managing the company.</p> <p>Not subject to automatic adjustment in line with consumer price trends.</p>
Reimbursement	<p>Members of the Board of Directors who are not Hungarian citizens and do not have a permanent address in Hungary are provided with gross 1,500 EUR for each time they travel to Hungary in order to attend Board or Committee meeting (maximum 15 times a year).</p>	<p>The benefits provided to BoD members are in line with those offered for MOL Plc. top management to care for their health, safety and comfort to be most effective in their job. The applied benefits are aligned with market practices in Hungary, as well supporting them with basics in case international background to be able to smoothly manage their duties.</p>
Fringe benefits	<ul style="list-style-type: none"> Personal insurances: travel insurance, life- and accident insurance Health and wellbeing benefits: private, full managerial screening and outpatient care, exclusive inpatient care <p>Travel insurance and inpatient care may cover close relatives of the member of Board of Directors as well.</p>	
Benefits related to international mobility	<ul style="list-style-type: none"> Tax advisory Immigration services 	
Share-based remuneration	<p>Share entitlement:</p> <ul style="list-style-type: none"> in case of the members of the Board of Directors: 1,600 pieces of series „A” MOL ordinary shares with a nominal value of HUF 125 per month in case of the chairman of the Board of Directors: additional 400 pieces of series „A” MOL ordinary shares with a nominal value of HUF 125 per month <p>If the Chairman is not a non-executive director, the deputy chairman (who is non-executive) is entitled to this extra remuneration (400 pieces/month).</p> <p>The share allowance is provided once a year, within 30 days after the Annual General Meeting closing the given business year.</p> <p>BoD members are requested to retain their shares credited on their securities account according to the following rules:</p> <ul style="list-style-type: none"> 1/3 of the shares – no retention obligation 2/3 of the shares – 1 year retention obligation <p>The retention obligation terminates at the date of the expiration of the mandate.</p>	<p>Ensure the interest in long-term share price growth and to maintain motivation related to the dividend payment. Besides, foster an equity culture by linking payout to share performance.</p>
Cash allowance	<p>The incentive based on share allowance is a net incentive, which means that the Company ensures to pay the taxes, contributions and other payables incurred upon acquisition of the shares in line with the relevant and effective laws. Such cash-based coverage of taxes and contributions does not include any further tax(es) or cost(s) incurred in relation to exercising rights attached to the shares or disposal of the shares (e.g. dividend tax, income tax); these shall be borne by the respective members of the Board of Directors.</p> <p>In line with this, there is a further cash allowance part of the incentive system, the rate of which is the gross value of taxes, contributions and other payables incurred upon acquisition of the shares in line with the relevant and effective laws, including also the tax difference and contributions incurring in the country of tax-residence in case of non-Hungarian members of the Board of Directors.</p>	<p>Ensure the interest in long-term share price growth and to maintain motivation related to the dividend payment. Besides, foster an equity culture by linking payout to share performance.</p>

Pension coverage is provided by the public Hungarian pension contribution system, the employer does not pay any remuneration related to pension.

2.3. BoD members' remuneration

For each member of the BoD, the following overview shows the total remuneration awarded in 2025 financial year based on the remuneration elements listed in 2.2. The remuneration elements for BoD members who are Executive employees are displayed under Section 4.

Annual gross values in HUF

Name	Fixed remuneration				Variable remuneration		Total remuneration awarded (2025)	Proportion of fixed / variable elements
	Fee	Reimbursement	Fringe benefits	Benefits related to international mobility	Share-based remuneration	Cash allowance		
Dr. Sándor Csányi	14,629,044	-	1,023,113	-	70,440,000	12,430,588	98,522,745	16% / 84%
Zsigmond Járai	14,629,044	-	1,023,113	-	56,352,000	9,944,471	81,948,628	19% / 81%
Dr. Martin Roman	14,959,023	1,779,870	1,023,113	319,327	56,352,000	28,387,850	102,821,183	18% / 82%
Dr. László Parragh	18,698,778	-	1,187,078	-	56,352,000	28,387,850	104,625,706	19% / 81%
Anthony Radev	11,703,235	-	1,023,113	-	56,352,000	9,944,471	79,022,819	16% / 84%
Talal Hamid Said Al-Awfi	14,959,023	2,378,761	1,187,078	408,162	56,352,000	28,387,850	103,672,874	18% / 82%

* Time-proportionate payment due to pro-rata mandate

The displayed EUR/HUF exchange rate (official MNB exchange rate) is the 2025 annual average regarding the Fee, and the average MOL share price (official BSE share price) of 2025 regarding the Share-based remuneration, both payable in 2026. For the Reimbursement the displayed EUR/HUF exchange rate (official MNB exchange rate) is the one valid on the 15th of each month before the payout (if 15th is not a working day, exchange rate of the day before).

In case of Fringe benefits and Benefits related to international mobility, the cost of the provided services paid by the company to the respective providers for benefits is displayed with the EUR/HUF exchange rate (official MNB exchange rate) of average 2025 where necessary.

In case of Fee the differences between the members of the BoD arise from the different amount of the Fee of the Chairmen of the Committees compared to BoD members and the difference in the social security status of the BoD members. Difference in the social security status of the BoD members is also reflected in the differences of the Cash allowance.

The difference in proportion of the fixed and variable elements compared to the targeted proportions displayed in the Remuneration Policy is due to the different level of MOL share price and the EUR/HUF exchange rate at the date of payment.

In 2025, there were no extraordinary payments awarded to any of the BoD members which were not stipulated in the Remuneration Policy.

Changes compared to previous years

Name	2021		2022		Changes 2022 awarded/ 2021 paid (%)	2023		Changes 2023 awarded/ 2022 paid (%)	2024		Changes 2024 awarded/ 2023 paid (%)
	Total remuneration awarded (2021)	Total remuneration paid (2021)	Total remuneration awarded (2022)	Total remuneration paid (2022)		Total remuneration awarded (2023)	Total remuneration paid (2023)		Total remuneration awarded (2024)	Total remuneration paid (2024)	
Dr. Sándor Csányi	78,580,864	82,410,279	76,722,500	77,276,663	- 7%	93,437,659	101,045,748	21%	94,774,866	100,908,101	-6%
Zsigmond Járai	63,358,006	65,474,749	61,311,677	61,566,545	-6%	77,688,012	83,856,101	26%	78,917,925	83,933,042	-6%
Dr. Martin Roman	61,064,017	80,974,059	77,248,205	77,738,356	-5%	97,178,928	104,958,627	25%	99,553,557	105,825,135	-5%
Dr. János Martonyi	59,988,457	62,709,455	58,434,250	58,817,721	-7%	74,879,557	80,966,027	27%	25,189,786	26,978,848	-69%
Dr. László Parragh	63,358,006	83,455,375	78,289,674	78,615,445	-6%	99,249,059	107,133,082	26%	100,750,577	107,160,877	-6%
Anthony Radev	59,988,457	79,920,789	74,611,760	58,931,618	-7%	74,879,557	80,966,027	27%	76,012,042	80,918,630	-6%
Talal Hamid Said Al-Awfi	60,526,237	80,449,824	75,818,210	76,308,361	-6%	96,602,806	104,382,505	27%	99,213,093	105,484,671	-5%

Name	2025	Changes 2025 awarded/ 2024 paid (%)
	Total remuneration awarded (2025)	
Dr. Sándor Csányi	98,522,745	-2%
Zsigmond Járai	81,948,628	-2%
Dr. Martin Roman	102,821,183	-3%
Dr. László Parragh	104,625,706	-2%
Anthony Radev	79,022,819	-2%
Talal Hamid Said Al-Awfi	103,672,874	-2%

Notes to changes of year 2022 compared to 2021:

- The total remuneration awarded for 2022 is compared to the total remuneration paid for 2021
- The changes compared to 2021 is due to the changes of 2022 yearly average EUR/HUF exchange rate and MOL share price compared to the level of 2021
- The changes between the total remuneration awarded for 2021 and the total remuneration paid for 2021 in 2022 are due to the changes of EUR/HUF exchange rate and share price on the 2022 payment dates compared to the level of 2021 year, furthermore changes in the social security status of some BoD members are also reflected in the changes

Notes to changes of year 2023 compared to 2022:

- The total remuneration awarded for 2023 is compared to the total remuneration paid for 2022
- The changes compared to 2022 is due to the increase of share entitlement related to the share-based remuneration from 01 January 2023 and changes of 2022 yearly average EUR/HUF exchange rate and MOL share price compared to the level of 2022
- The changes between the total remuneration awarded for 2022 and the total remuneration paid for 2022 in 2023 are due to the changes of EUR/HUF exchange rate and share price on the 2023 payment dates compared to the level of 2022 year, furthermore change in the social security status of a BoD member is also reflected in the changes

Notes to changes of year 2024 compared to 2023:

- The total remuneration awarded for 2024 is compared to the total remuneration paid for 2023
- The changes compared to 2023 is due mostly to the changes of 2024 yearly average EUR/HUF exchange rate and MOL share price compared to the level of 2023, and fees of the benefit service providers also changed compared to 2023
- The changes between the total remuneration awarded for 2023 and the total remuneration paid for 2023 in 2024 are due to the changes of EUR/HUF exchange rate and share price on the 2024 payment dates compared to the level of 2023 year

Notes to changes of year 2025 compared to 2024:

- The total remuneration awarded for 2025 is compared to the total remuneration paid for 2024
- The changes compared to 2024 is due mostly to the changes of 2025 yearly average EUR/HUF exchange rate and MOL share price compared to the level of 2024, and fees of the benefit service providers also changed compared to 2024 in some cases
- The changes between the total remuneration awarded for 2024 and the total remuneration paid for 2024 in 2025 are due to the changes of EUR/HUF exchange rate and share price on the 2025 payment dates compared to the level of 2024 year

2.4. Development of the remuneration of BoD members and link with company performance and employee remuneration

The following table provides an overview of the development of total remuneration of BoD members and compares this with the development of the economic success of the Company and the development of the average remuneration of the Company's non-executive employees during 2025 and in the previous years.

Each year, there might be elections and resignations of BoD members, thus remuneration level cannot be compared from one year to another appropriately, as there might be time-proportionate payouts. Besides, ad-hoc payouts such as reimbursement (in line with the number of attendances) and benefits related to international mobility may vary, furthermore fee of benefit service providers may also vary year to year.

Before the change in 2023 the remuneration of the Board of Directors was reviewed last time in 2015 by the Annual General Meeting. Change in the remuneration elements and policies applied for the BoD members: the Annual General Meeting of 27 April 2023 approved the amendment of the incentive scheme based on share allowance for the Board of Directors from 1 January 2023 as it follows:

- the member of the Board of Directors: 1600 pieces of „A” series of ordinary shares per month
- the chairman of the Board of Directors: 400 additional pieces of „A” series of ordinary shares per month

The other conditions of the incentive scheme based on share allowance and further elements of the remuneration of the members of the Board of Directors shall remain in force.

The ~6.3% decrease of the 2022 awarded remuneration for the BoD members compared to the remuneration paid for 2021 is due to the applied EUR/HUF exchange rate and the applied MOL share price change.

The ~26.3% increase of the 2023 awarded remuneration for the BoD members compared to the remuneration paid for 2022 is due to the increase of share entitlement related to the share-based remuneration from 01 January 2023 (the remuneration elements were reviewed in 2015 last time) and the applied EUR/HUF exchange rate and the applied MOL share price change.

The ~10.9% decrease of the 2024 awarded remuneration for the BoD members compared to the remuneration paid for 2023 is only due to the applied EUR/HUF exchange rate and the applied MOL share price change.

The ~2.4% decrease of the 2025 awarded remuneration for the BoD members compared to the remuneration paid for 2024 is only due to the applied EUR/HUF exchange rate and the applied MOL share price change.

The employee gross annual remuneration increased with a ~20.1% from 2021 to 2022 mostly due to the salary increase ensuring labor market competitiveness, which was implemented at the beginning of 2022 (also impacting increase of other wage elements such as basis of bonus and allowances), mid-year one-off pay actions compensating the economic difficulties of 2022, the high employee bonuses paid in 2022 based on clean CCS EBITDA exceeding the target by 62% after year 2021, and the embedment of the employee bonuses into the base salaries.

The employee gross annual remuneration increased by ~12.5% from 2022 to 2023 which is mainly due to the followings: salary increase ensuring MOL's competitiveness on the labour market (similarly to the base salary increases of previous years, also impacting the base of other wage elements such as allowances); greater recognition of employees' loyalty to the group and the increase of fringe benefits and awards; a mid-year one-off extraordinary payment due to the company's outstanding results in 2022, offsetting the impact of embedment of the non-managerial employee incentive into the annual base salaries; the payment due in 2023 of the managerial short- and long-term incentive programs launched in previous years from the Employee Share Ownership Program due to the favourable share price.

The employee gross annual remuneration increased by ~2,3% from 2023 to 2024 which is mainly due to the followings: salary increase ensuring MOL's competitiveness on the labour market (similarly to the base salary increases of previous years, also impacting the base of other wage elements such as allowances), a larger payment from 2021 long-term incentive in 2024 than before due to the introduction of new long-term incentive system and the corporate payout ratio of 2021, which was higher than before. The followings are behind the lower rate of % growth compared to previous years: (1) Decrease in paid managerial awards compared to 2023. (2) Furthermore, in 2023, due to the outstanding results of 2022, a mid-year one-off extraordinary payment and based on wage agreement, a lump-sum amount has been paid out at total employee level, while no such payments were made in 2024. (3) The 2024 payout related to short-term incentive was lower than the 2023 payment due to the lower corporate performance factor (the corporate payout ratio for the 2022 incentive paid in 2023 was 175%, while the corporate payout ratio for the 2023 incentive paid in 2024 was 118%). (4) Related to share allowances via MRP

Organization although there was a significant % increase in 2024 payments compared to 2023, but this rate is far below the magnitude of the increase of 2023 compared to 2022 (from 2023 payout is due not only from Long-term Share Ownership Program as earlier, but also from Short-term Share Ownership Program).

The employee gross annual remuneration increased by ~7,4% from 2024 to 2025 which is mainly due to the followings: salary increase ensuring MOL's competitiveness on the labour market (similarly to the base salary increases of previous years, also impacting the base of other wage elements such as allowances), payment value for the "Long-Term Incentive 2022" in shares in 2025 is higher than the corresponding payout in 2024 because of the higher corporate payout ratio of 2022 Program compared to the 2021 Program payout factor (Year 2021 162%, Year 2022 175%) and the MOL share price increase. Furthermore award payouts show an increase compared to 2024.

	MOL Group EBITDA % change	Average gross annual remuneration per employee ¹ - % change	Average gross annual awarded remuneration per BoD member ² - % change
from 2021 to 2022*	43%	20.1%	-6.3%
from 2022 to 2023*	-34%	12.5%	26.3%
from 2023 to 2024*	-0.7%	2.3%	-10.9%
from 2024 to 2025*	9.6%	7.4%	-2.4%

*Based on Act LXVII of 2019. 29 § (4) the Company fulfils its obligation under 19 § (2) (b) by applying the provision only to remuneration policies already adopted under this Act.

¹Average annual gross remuneration per employee represents fixed (such as regular salary, allowances etc.) and variable incomes, bonuses as well as other benefits in kind elements, one-off awards which are stated in Collective Agreement and internal regulations. Headcount was calculated as average closing number of MOL Plc. headcount for each month in the specific year.

²The remuneration of BoD members represents also all fixed and variable parts of compensation awarded in respective period. The change of the total remuneration per BoD member awarded is displayed (2022 awarded compared to paid for 2021, 2023 awarded compared to paid for 2022, 2024 awarded compared to paid for 2023 and 2025 awarded compared to paid for 2024).

2.5. Additional information

BoD members are not entitled to short-term incentives or any other type of long-term incentives than mentioned above. Furthermore, there is no clawback provision applied, which means MOL is not requesting the return of the share-based remuneration in any case. Retention obligation described in section 2.2.

3. SUPERVISORY BOARD (SB)

3.1. Members of the SB

During year 2025:

Members of the SB	Function	Period
Zoltán Sándor Áldott	Chairman of the SB	01/01/2025 – 12/31/2025
Péter Bíró	Member of the SB	01/01/2025 – 12/31/2025
Dr. Lajos Dorkota	Member of the SB	01/01/2025 – 12/31/2025
Norbert Izer	Member of the SB	01/01/2025 – 24/06/2025
Péter Kaderják	Member of the SB	01/01/2025 – 12/31/2025
Bálint Péter Kís	Member of the SB, employee representative	01/01/2025 – 12/31/2025
András Láncki	Member of the SB	01/01/2025 – 12/31/2025
Ivan Mikloš	Member of the SB	01/01/2025 – 12/31/2025
Dr. Anett Pandurics	Deputy Chairperson of the SB, Chairperson of the Audit Committee	01/01/2025 – 12/31/2025
Dr. Sándor Puskás	Member of the SB, employee representative	01/01/2025 – 12/31/2025
Kálmán Serfőző	Member of the SB, employee representative	01/01/2025 – 09/06/2025
Csaba Szabó	Member of the SB, employee representative	28/11/2025 – 12/31/2025
András Tóth	Member of the SB, employee representative	01/01/2025 – 12/31/2025

3.2. Main features of the remuneration elements of SB members

Compensation element	Description	Link to strategy and performance
Fee	<p>Members of the Supervisory Board receive net EUR 4,000/month (from 01.05.2023), while the Chairman of the Supervisory Board receives net EUR 6,000/month (from 01.05.2023). In addition to this monthly fee, the Chairman of the Supervisory Board is entitled to receive gross EUR 1,500 for participating in each Board of Directors or Board Committee meeting, up to 15 times per annum. The Chairman of the Audit Committee is entitled to receive gross EUR 1,500 for participating in each Board Committee meeting, up to 15 times per annum.</p> <p>Besides the monthly remuneration both the Chairman and the members of the Supervisory Board are entitled to receive further EUR 1,500 for each extraordinary Supervisory Board meeting that is held in addition to the scheduled annual meetings. This remuneration is provided maximum two times a year.</p>	<p>Provide a fixed remuneration reflecting the roles and responsibilities of the function as supreme supervisory body of managing the company.</p> <p>Not subject to automatic adjustment in line with consumer price trends.</p>
Fringe benefits	<ul style="list-style-type: none"> Personal insurances: travel insurance, life- and accident insurance Health and wellbeing benefits: private, full managerial screening and outpatient care, exclusive inpatient care <p>Travel insurance and inpatient care may cover close relatives of SB members as well.</p>	<p>The benefits provided to SB members are in line with those offered for MOL Plc. top management to care for their health, safety, and comfort to be most effective in their job. The applied benefits are aligned with market practices in Hungary, as well supporting them with basics in case international background to be able to smoothly manage their duties.</p>
Benefits related to international mobility	<ul style="list-style-type: none"> Tax advisory Immigration services 	

There is no variable pay applied for SB members.

Pension coverage is provided by the public Hungarian pension contribution system, the employer does not pay any remuneration related to pension.

3.3. SB members' remuneration

For each member of the SB, the following overview presents total remuneration in 2025 financial year based on the remuneration elements listed in 3.2.

Other (employee) remuneration of the SB members who are Employee representatives are not displayed, as they have employee job roles as such they are scope of the employee remuneration scheme, which is not scope of Annual General Meeting voting. They are also signing off 75% of their remuneration as SB members each year.

Annual gross values in HUF

Name	Fixed remuneration			Total remuneration (2025)	Proportion of fixed / variable elements
	Fee	Fringe benefits	Benefits related to international mobility		
Zoltán Sándor Áldott	52,870,276	1,187,089	1,384,000	55,441,365	100% / 0%
Péter Bíró	29,449,058	1,187,090	-	30,636,148	100% / 0%
Dr. Lajos Dorkota	22,466,822	1,023,113	-	23,489,935	100% / 0%
Norbert Izer	14,163,970	783,898	-	14,947,868	100% / 0%
Péter Kaderják	29,301,767	1,187,090	-	30,488,857	100% / 0%
Bálint Péter Kis	7,800,966	1,187,089	-	8,988,055	100% / 0%
András Láncki	23,052,497	1,023,113	-	24,075,610	100% / 0%
Ivan Mikloš	25,974,552	1,023,113	319,327	27,316,992	100% / 0%
Dr. Anett Pandurics	34,757,202	1,187,090	-	35,944,292	100% / 0%
Dr. Sándor Puskás	7,765,892	1,187,090	-	8,952,982	100% / 0%
Kálmán Serfőző	3,237,795	783,897	-	4,021,692	100% / 0%
Csaba Szabó	608,174	470,462	-	1,078,636	100% / 0%
András Tóth	7,765,892	1,187,090	-	8,952,982	100% / 0%

Payout of the fix Fee was managed in each month in 2025 as per section 3.2., displayed with applied EUR/HUF exchange rate (official MNB exchange rate) valid on the 15th of each month before the payout (if 15th is not a working day, exchange rate of the day before).

In case of Fringe benefits and Benefits related to international mobility, the cost of the provided services paid by the company to the respective providers for benefits is displayed with the 2025 average EUR/HUF exchange rate (official MNB exchange rate) where necessary.

In case of Fee the differences between the payouts of members of the Supervisory Board are due to the followings:

- *Different amount in case of Chairman compared to other SB members and employee representatives sign off 75% of their remuneration as SB members each year*
- *Payout are due in HUF for some SB members and in EUR for others. EUR payments are made on the last day of a given month, while HUF payments are made simultaneously with payroll on the first working day of the following month, so the EUR/HUF exchange rate used for the given payments is different in the two cases*
- *Different social security statuses and in one case, foreign contribution*
- *The Chairman of the Supervisory Board and the Audit Committee are entitled to receive gross EUR 1,500 for participating in each Board of Directors or Board Committee meeting, this is also part of the Fee*

Changes compared to previous years

Name	Total remuneration (2021)	Total remuneration (2022)	Changes 2022 to 2021 (%)	Total remuneration (2023)	Changes 2023 to 2022 (%)	Total remuneration (2024)	Changes 2024 to 2023 (%)	Total remuneration (2025)	Changes 2025 to 2024 (%)
Zoltán Sándor Áldott	33,693,041	37,693,071	12 %	44,506,269	18 %	52,803,274	19%	55,441,365	5%
Péter Bíró	-	-	-	18,744,791	-	29,425,944	57%*	30,636,148	4%
Dr. Lajos Dorkota	9,120,189	19,559,371	114 % *	22,428,767	15 %	23,255,424	4%	23,489,935	1%
Norbert Izer	-	9,450,307	-	25,291,822	168 % *	29,425,944	16%	14,947,868	-49% **
Péter Kaderják	12,065,997	19,559,371	62 % *	25,203,607	29 %	29,602,129	17%	30,488,857	3%
Bálint Péter Kis	-	3,324,087	-	6,904,781	108 % *	8,186,032	19%	8,988,055	10%
András Láncki	18,073,091	19,559,371	8 %	20,156,014	3 %	23,255,424	15%	24,075,610	4%
Ivan Mikloš	17,902,075	19,619,701	10 %	24,178,375	23 %	26,292,210	9%	27,316,992	4%
Dr. Anett Pandurics	18,073,091	21,981,136	22%	30,378,007	38 %	34,940,074	15%	35,944,292	3%
Dr. Sándor Puskás	5,149,541	5,494,321	7%	6,883,488	25 %	8,231,264	20%	8,952,982	9%
Kálmán Serfőző	-	3,344,088	-	6,904,781	106 % *	8,186,032	19%	4,021,692	-51% **
Csaba Szabó	5,149,541	5,494,321	7%	1,535,492	-72 % **	-	-	1,078,636	-
András Tóth	5,149,541	5,494,321	7%	6,883,488	25 %	8,231,264	20%	8,952,892	9%

Notes to changes of year 2022 compared to 2021:

- The increase compared to 2021 is due to the changes of 2022 yearly average exchange rate compared to the level of 2021
- Changes to 2021 are also due to the different number of BoD and its Committees meetings attended during the affected years
- Cases marked with '*': the increase compared to 2021 is due to the pro rata eligibilities for the affected Supervisory Board members for year 2021
- Cases marked with '-': Supervisory Board members have been elected during 2022, so not entitled to remuneration for 2021

Notes to changes of year 2023 compared to 2022:

- The increase compared to 2022 is due to the change of the monthly remuneration of the Supervisory Board members from 1 May 2023
- Changes to 2022 are also due to the changes of 2023 yearly average exchange rate compared to the level of 2022 and the different number of BoD and its Committees meetings attended during the affected years
- Cases marked with '**': the increase compared to 2022 is due to the pro rata eligibilities for the affected Supervisory Board members for year 2022
- Cases marked with '**': the decrease compared to 2022 is due to the pro rata eligibilities for the affected Supervisory Board members for year 2023
- Cases marked with '-': Supervisory Board members have been elected during 2023, so not entitled to remuneration for 2022
- Furthermore changes in the social security status of some Supervisory Board members is also reflected in the changes

Notes to changes of year 2024 compared to 2023:

- The increase compared to 2023 is due to the change of the monthly remuneration of the Supervisory Board members from 1 May 2023, which had effect in 2023 payout only pro rata, in 2024 the full year was affected
- Changes to 2023 are also due to the changes of 2024 EUR/HUF exchange rate compared to the level of 2023 and the different number of BoD and its Committees meetings attended during the affected years and fees of the benefit service providers also changed
- Case marked with '*': the increase compared to 2023 is due to the pro rata eligibilities for the affected Supervisory Board member for year 2023
- Cases marked with '-': Supervisory Board members' mandate expired during 2023, so remuneration for 2024 was not relevant

Notes to changes of year 2025 compared to 2024:

- Changes to 2024 are due to the changes of 2025 EUR/HUF exchange rate compared to the level of 2024 and the different number of BoD and its Committees meetings attendance during the affected years and one of the fees related to the benefit service providers also changed
- There was also an extraordinary Supervisory Board meeting in 2025
- Cases marked with '**': the decrease compared to 2024 is due to the pro rata eligibilities for the affected Supervisory Board members for year 2025
- Case marked with '-': Supervisory Board members have been elected during 2025, so not entitled to remuneration for 2024 to compare with

3.4. Development of the SB members remuneration and link with company performance and employee remuneration

The following table provides an overview of the total remuneration of SB members and compares this with the development of the economic success of the Company and the development of the average remuneration of the Company's non-executive employees during 2025 and in the previous years.

Each year, there might be elections and resignations of SB members, remuneration level cannot be compared from one year to another, as there might be time-proportionate payouts. Besides, ad-hoc payouts such as benefits related to international mobility, payouts related to the extraordinary meetings attended and fee of benefit service providers may also vary year to year.

Before the change in 2023 the remuneration of the Supervisory Board was reviewed last time in 2015 by the Annual General Meeting. The Annual General Meeting of 27 April 2023 approved to amend the fix monthly remuneration of the Chairman of the Supervisory Board from a *gross* amount of EUR 6,000/month to a *net* amount of EUR 6,000/month and the fix monthly remuneration of the members from a *gross* amount of EUR 4,000/month to a *net* amount of EUR 4,000/month from 1 May 2023. Other components of the remuneration of Supervisory Board members remain the same.

The ~6.9% increase in the 2022 remuneration is due to the change of the applied EUR/HUF exchange rate regarding these payouts and the changes in the number of Bod and its Committees meetings attended.

The ~29.8% increase in the 2023 remuneration is due to the change of the monthly remuneration of the Supervisory Board members from 1 May 2023 (the remuneration elements were reviewed in 2015 last time) and the changes in the number of Bod and its Committees meetings attended.

The ~18.2% increase in the 2024 remuneration is due to the change of the monthly remuneration of the Supervisory Board members from 1 May 2023, the change of the applied EUR/HUF exchange rate regarding these payouts, the changes of fees of the benefit service providers and the changes in the number of Bod and its Committees meetings attended.

The ~5.5% increase in the 2025 remuneration is due to the change of the applied EUR/HUF exchange rate regarding these payouts, the change of fee of one of the benefit service providers, the extraordinary Supervisory Board meeting and the increase in the attendance number on the Board of Directors and its Committees meetings.

The employee gross annual remuneration increased with a ~20.1% from 2021 to 2022 mostly due to the salary increase ensuring labor market competitiveness, which was implemented at the beginning of 2022 (also impacting increase of other wage elements such as basis of bonus and allowances), mid-year one-off pay actions compensating the economic difficulties of 2022, the high employee bonuses paid in 2022 based on clean CCS EBITDA exceeding the target by 62% after year 2021, and the embedment of the employee bonuses into the salaries.

The employee gross annual remuneration increased by ~12.5% from 2022 to 2023 which is mainly due to the followings: salary increase ensuring MOL's competitiveness on the labour market (similarly to the base salary increases of previous years, also impacting the base of other wage elements such as allowances); greater recognition of employees' loyalty to the group and the increase of fringe benefits and awards; a mid-year one-off extraordinary payment due to the company's outstanding results in 2022, offsetting the impact of embedment of the non-managerial employee incentive into the annual base salaries; the payment due in 2023 of the short- and long-term incentive programs launched in previous years from the Employee Share Ownership Program due to the favourable share price.

The employee gross annual remuneration increased by ~2,3% from 2023 to 2024 which is mainly due to the followings: salary increase ensuring MOL's competitiveness on the labour market (similarly to the base salary increases of previous years, also impacting the base of other wage elements such as allowances), a larger payment from 2021 long-term incentive in 2024 than before due to the introduction of new long-term incentive system and the corporate payout ratio of 2021, which was higher than before. The followings are behind the lower rate of % growth compared to previous years: (1) Decrease in paid managerial awards compared to 2023. (2) Furthermore, in 2023, due to the outstanding results of 2022, a mid-year one-off extraordinary payment and based on wage agreement, a lump-sum amount has been paid out at total employee level, while no such payments were made in 2024. (3) The 2024 payout related to short-term incentive was lower than the 2023 payment due to the lower corporate performance factor (the corporate payout ratio for the 2022 incentive paid in 2023 was 175%, while the corporate payout ratio for the 2023 incentive paid in 2024 was 118%). (4) Related to share allowances via MRP Organization although there was a significant % increase in 2024 payments compared to 2023, but this rate is far below the

magnitude of the increase of 2023 compared to 2022 (from 2023 payout is due not only from Long-term Share Ownership Program as earlier, but also from Short-term Share Ownership Program).

The employee gross annual remuneration increased by ~7,4% from 2024 to 2025 which is mainly due to the followings: salary increase ensuring MOL's competitiveness on the labour market (similarly to the base salary increases of previous years, also impacting the base of other wage elements such as allowances), payment value for the "Long-Term Incentive 2022" in shares in 2025 is higher than the corresponding payout in 2024 because of the higher corporate payout ratio of 2022 Program compared to the 2021 Program payout factor (Year 2021 162%, Year 2022 175%) and the MOL share price increase. Furthermore award payouts show an increase compared to 2024.

	MOL Group EBITDA % change	Average gross annual remuneration per employee ¹ - % change	Average gross annual remuneration per SB member ² - % change
from 2021 to 2022*	43%	20.1%	6.9%
from 2022 to 2023*	-34%	12.5%	29.8%
from 2023 to 2024*	-0.7%	2.3%	18.2%
from 2024 to 2025*	9.6%	7.4%	5.5%

*Based on Act LXVII of 2019. 29 § (4) the Company fulfils its obligation under Section 19 (2) (b) by applying the provision only to remuneration policies already adopted under this Act.

¹Average annual gross remuneration per employee represents fixed (such as regular salary, allowances etc.) and variable incomes, bonuses as well as other benefits in kind elements, one-off awards which are stated in Collective Agreement and internal regulations. Headcount was calculated as average closing number of MOL Plc. headcount for each month in the specific year.

²The remuneration of SB members represents also all fixed and variable parts of compensation paid in respective period. The change of the total remuneration per SB member is displayed.

4. REMUNERATION OF THE EMPLOYEE MEMBERS OF BOARD OF DIRECTORS, CHIEF EXECUTIVE OFFICERS EMPLOYED BY MOL PLC. AND THE DEPUTY CHIEF EXECUTIVE OFFICERS

The following functions belong to this Section (hereinafter referred to collectively also as “Executive employees”):

- Chairman – Chief Executive Officer (C-CEO)
- Group – Chief Executive Officer (G-CEO)
- Group – Deputy Chief Executive Officer (D-CEO)
- Group – Chief Financial Officer (G-CFO)
- Group Strategic Operations and Corporate Development EVP (GSOD EVP): till 14 September 2025
Group Chief Strategic Officer (G-CSO): from 15 September 2025

4.1. Executive employees employed by MOL Plc.

Executive employees	Function	Period under the scope of the report
Zsolt Tamás Hernádi	Chairman – Chief Executive Officer (C-CEO)	01/01/2025 – 12/31/2025
József Molnár	Group – Chief Executive Officer (G-CEO)	01/01/2025 – 12/31/2025
JUDr. Oszkár Világi	Deputy Chief Executive Officer (D-CEO)	01/01/2025 – 12/31/2025
József Farkas Simola	Group – Chief Financial Officer (G-CFO)	01/01/2025 – 14/08/2025
Dr. Ákos Székely	Group – Chief Financial Officer (G-CFO)	15/08/2025 – 31/12/2025
Dr. György Bacsa	Group Strategic Operations and Corporate Development Executive Vice President (GSOD EVP) Group Chief Strategic Officer (G-CSO)	01/01/2025 – 14/09/2025 15/09/2025 – 31/12/2025

4.2. Main features of the Executive employees’ remuneration elements

Compensation element	Description	Link to strategy and performance
Base salary	Salary levels consider the responsibilities, complexity of the job and performance of each executive employee. Salaries are set to remain competitive on the Hungarian and regional labour market, compared with companies with similar profile.	Provides a fixed level of income reflecting the complexity of the roles, responsibilities and performance of the executive employees, and maintain a competitive level of salary for retention reasons.
Fringe benefits	<ul style="list-style-type: none"> • Personal insurances: travel insurance, life- and accident insurance • Health and wellbeing benefits: private, full managerial screening and outpatient care, exclusive inpatient care <p>Travel insurance and inpatient care covers close relatives of the executive employees as well.</p>	The benefits provided to Executive employees are in line with those offered for MOL Plc. top management to care for their health, safety, and comfort to be most effective in their job. The applied benefits are aligned with market practices in Hungary, as well supporting them with basics in case international background to be able to smoothly manage their duties.
Benefits related to international mobility	<ul style="list-style-type: none"> • Support of housing, shipment services • International health insurance • Tax advisory services • Immigration services, settling-in allowance • Home leave allowance • Schooling/kindergarten/nursery allowance • Tax reimbursement <p>These benefits might be provided to close relatives of the Executive employees employed by MOL Plc. as well.</p>	
Short-term incentive	Annual short-term incentive is provided to Executive employees, as the given ratio of their yearly base salary. The incentive includes key focus areas in a mix of financial and non-financial KPIs in order to achieve the targets of MOL Group and MOL Plc.	Motivates the participants to achieve annual operative, business and individual performance targets supporting MOL Group and MOL Plc. long-term strategy.
Long-term incentive	The long-term incentive is provided to the top management of MOL Group in order to strengthen long-term retention, motivation and ownership mindset along with improving the financial performance and efficiency of MOL Group in line with corporate principles and long-term strategic objectives.	Promotes performance driven culture on a longer term and enhances that the top management team is aligned with the interests of shareholders.

Pension coverage is provided by the public Hungarian pension contribution system, the employer does not pay any remuneration related to pension.

4.3. Executive employees' remuneration

For each Executive employee, the following overview shows the total remuneration considered as awarded/paid in 2025 financial year based on the remuneration elements listed in 4.2.

ZSOLT TAMÁS HERNÁDI

As Executive employee:

		Remuneration paid in 2025	
		Entitlement	In cash equivalent
Non-performance related fixed remuneration	Base salary	210,599,997 HUF	
	Fringe benefits	1,187,090 HUF	
	Benefits related to international mobility	-	
Performance related remuneration <i>(Incentives earned in previous years and paid in 2025 based on previous years' performance)</i>	Short-term incentive / MRP Short-term Share Ownership Program	2023 Program – 50% MRP STI Program (paid in 2025 in cash)	136,679,400 HUF
	Short-term incentive / MRP Short-term Share Ownership Program	2024 Program – 100% Cash bonus (paid in 2025)	257,269,000 HUF
	Long-term incentive	2022 Restricted Share Plan (Long-term Share Ownership Program)- (paid in 2025)	258,527 shares 744,040,706 HUF
Total remuneration:		1,349,776,193 HUF	
Proportion of fix / variable:		16%	84%

As member of Board of Directors:

		Awarded (entitlement for 2025 performance year)	
		Entitlement	In cash equivalent
Non-performance related fixed remuneration	Fee	14,959,023 HUF	
	Reimbursement	-	
	Fringe benefits	-	
	Benefits related to international mobility	-	
Performance related remuneration	Share based remuneration	19,200 shares	56,352,000 HUF
	Cash allowance	28,387,850 HUF	
Total remuneration:		99,698,873 HUF	
Proportion of fix / variable:		15%	85%

TOTAL:	1,449,475,066 HUF
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JÓZSEF MOLNÁR
As Executive employee:

		Remuneration paid in 2025	
		Entitlement	In cash equivalent
Non-performance related fixed remuneration	Base salary	145,800,002 HUF	
	Fringe benefits	1,023,114 HUF	
	Benefits related to international mobility	-	
Performance related remuneration	Short-term incentive / MRP Short-term Share Ownership Program	2024 Program – 100 % Cash bonus (paid in 2025)	163,266,800 HUF
<i>(Incentives earned in previous years and paid in 2025 based on previous years' performance)</i>	Long-term incentive	2022 Restricted Share Plan (Long-term Share Ownership Program)- (paid in 2025)	426,582,916 HUF
		Total remuneration:	736,672,832 HUF
		Proportion of fix / variable:	20% 80%

As member of Board of Directors:

		Awarded (entitlement for 2025 performance year)	
		Entitlement	In cash equivalent
Non-performance related fixed remuneration	Fee	11,703,235 HUF	
	Reimbursement	-	
	Fringe benefits	-	
	Benefits related to international mobility	-	
Performance related remuneration	Share based remuneration	19,200 shares	56,352,000 HUF
	Cash allowance	9,944,471 HUF	
		Total remuneration:	77,999,706 HUF
		Proportion of fix / variable:	15% 85%

TOTAL:	814,672,538 HUF
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See footnotes below

JUDR. OSZKÁR VILÁGI

			Remuneration paid in 2025	
			Entitlement	In cash equivalent
As Executive employee, from MOL Plc.:				
Non-performance related fixed remuneration	Base salary			143,662,287 HUF
	Fringe benefits			1,037,188 HUF
	Benefits related to international mobility			41,523,707 HUF
Performance related remuneration	Short-term incentive/ MRP Short-term Share Ownership Program	2023 Program – 100% MRP STI Program (paid in 2025 in cash)		162,399,487 HUF
<i>(Incentives earned in previous years and paid in 2025 based on previous years' performance)</i>	Long-term incentive	2022 Restricted Share Plan (Long-term Share Ownership Program)- (paid in 2025)	87,900 shares	252,976,200 HUF
Total remuneration:				601,598,869 HUF
Proportion of fix / variable:			31%	69%

			Awarded (entitlement for 2025 performance year)	
			Entitlement	In cash equivalent
As member of Board of Directors:				
Non-performance related fixed remuneration	Fee			12,281,173 HUF
	Reimbursement			-
	Fringe benefits			-
	Benefits related to international mobility			-
Performance related remuneration	Share based remuneration		19,200 shares	56,352,000 HUF
	Cash allowance			13,218,370 HUF
Total remuneration:				81,851,543 HUF
Proportion of fix / variable:			15%	85%

		Remuneration paid in 2025	
		Entitlement	In cash equivalent
As C-CEO, from Slovnaft a.s. (01.01.2025 – 30.11.2025):			
Non-performance related fixed remuneration	Base salary		29,610,871 HUF
	Fringe benefits		2,148,316 HUF
	Benefits related to international mobility		36,766,884 HUF
Performance related remuneration			
<i>(Incentives earned in previous years and paid in 2025 based on previous years' performance)</i>	Short-term incentive	2024 program (paid in 2025) – cash bonus	25,196,855 HUF
		Total remuneration:	93,722,926 HUF
		Proportion of fix / variable:	73% 27%

JUDr Világi Oszkár's SLOVNAFT,a.s. paid remuneration is in alignment with respective Collective Agreement and employment contract. Fringe benefits cover pension fund contribution, cafeteria and housing allowance.

JUDr. Oszkár Világi receives his remuneration from SLOVNAFT, a.s. in EUR, the EUR/HUF exchange rate used for the values indicated in the table above is the 2025 annual average.

TOTAL:	777,173,338 HUF
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See footnotes below.

JÓZSEF FARKAS SIMOLA

			Remuneration paid in 2025	
<i>As Executive employee (01.01.2025 – 14.08.2025) :</i>			Entitlement	In cash equivalent
Non-performance related fixed remuneration	Base salary		48,318,182 HUF	
	Fringe benefits		763,279 HUF	
	Benefits related to international mobility		-	
Performance related remuneration	Short-term incentive / MRP Short-term Share Ownership Program	2023 Program – 100% MRP STI Program (paid in cash in 2025)		75,055,700 HUF
<i>(Incentives earned in previous years and paid in 2025 based on previous years' performance)</i>	Long-term incentive	2022 Restricted Share Plan (Long-term Share Ownership Program)- (paid in 2025)	57,355 db részvény	165,067,690 HUF
Total remuneration:			289,204,851 HUF	
Proportion of fix / variable:			17%	83%

TOTAL:	289,204,851 HUF
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József Farkas Simola was under the scope of the Remuneration Policy until 14.08.2025. as executive employee, therefore only the remuneration paid for him between 01.01.2025- 14.08.2025. is displayed here.

See footnotes below.

DR. ÁKOS SZÉKELY

		Remuneration paid in 2025	
<i>As Executive employee (15.08.2025 – 31.12.2025) :</i>		Entitlement	In cash equivalent
Non-performance related fixed remuneration	Base salary	27,000,000 HUF	
	Fringe benefits	484,474 HUF	
	Benefits related to international mobility	-	
Total remuneration:		27,488,474 HUF	
Proportion of fix / variable:		100%	0%
		TOTAL:	27,488,474 HUF

Dr. Ákos Székely is under the scope of the Remuneration Policy since 15.08.2025 as Executive employee, therefore only the remuneration paid for him between 15.08.2025 - 31.12.2025. is displayed here. Other remuneration elements were awarded and paid (such as short and long term incentives) for him as non-Executive employee, therefore not indicated here.

See footnotes below.

DR. GYÖRGY BACSA
As Executive employee:

		Remuneration paid in 2025	
		Entitlement	In cash equivalent
Non-performance related fixed remuneration	Base salary		76,800,003 HUF
	Fringe benefits		1,247,086 HUF
	Benefits related to international mobility		-
Performance related remuneration <i>(Incentives earned in previous years and paid in 2025 based on previous years' performance)</i>	Short-term incentive / MRP Short-term Share Ownership Program	2023 Program – 50% MRP STI Program (paid in cash in 2025)	38,041,900 HUF
	Short-term incentive / MRP Short-term Share Ownership Program	2024 Program – 50% Cash bonus (paid in 2025)	32,835,800 HUF
	Long-term incentive	2022 Restricted Share Plan (Long-term Share Ownership Program)- (paid in 2025)	72,755 shares 209,388,890 HUF
		Total remuneration:	358,313,679 HUF
		Proportion of fix / variable:	22% 78%

As member of Board of Directors:

		Awarded (entitlement for 2025 performance year)	
		Entitlement	In cash equivalent
Non-performance related fixed remuneration	Fee		14,959,023 HUF
	Reimbursement		-
	Fringe benefits		-
	Benefits related to international mobility		-
Performance related remuneration	Share based remuneration	19,200 shares	56,352,000 HUF
	Cash allowance		28,387,850 HUF
		Total remuneration:	99,698,873 HUF
		Proportion of fix / variable:	15% 85%

TOTAL:	458,012,552 HUF
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See footnotes below

Footnotes:

Displayed remuneration elements are gross values.

Fringe benefits, benefits related to international mobility: cost of the provided services paid by the company to the respective providers for benefits referred in Section 4.2., applied EUR/HUF exchange rate (official MNB exchange rate) is the average of 2025 where necessary.

Executive employees who are also BoD members entitled to fringe benefits and benefits related to international mobility after one of their positions, hence values of these elements are displayed only once.

Short-term incentives: the remuneration due and paid in 2025 is displayed, after entitlements for year 2023* and 2024**.

* In case short-term bonus assigned to 2023 MRP Short-term Share Ownership Program

** In case of choosing cash bonus for performance year 2024

Name	2023 Short-term incentive		2024 Short-term incentive	
	MRP Short-term Share Ownership Program participation (%) -paid in cash via payroll on 16 Jan 2025 as MRP share price condition not met	Short-term cash bonus participation (%) - already paid in 2024	MRP Short-term Share Ownership Program participation (%) - payout is due in 2026	Short-term cash bonus participation (%) -paid in 2025 with April payroll
Zsolt Tamás Hernádi	50%	50%	0%	100%
József Molnár	0%	100%	0%	100%
Oszkár Világi JUDr.	100%	0 %	100%	0 %
József Farkas Simola	100%	0%	100%	0%
Ákos Székely Dr.	0%	100%	50%	50%
György Bacsa Dr.	50%	50%	50%	50%

Long-term incentive:

- Payment from the Year 2022 Long-term Share Ownership Program (Restricted Share Plan) was due in 2025. Payout happened in MOL shares from MRP Organization to all the Executive employees. In case of share transfer Forint values of cash equivalents are displayed at the average share price valid on the date of the share transfer (HUF 2 878 on 17th January 2025).

In 2025, there were no extraordinary payments awarded to any of the executive employees which were not stipulated in the Remuneration Policy.

Executive Employees employed by MOL Plc. receive no other remuneration for their positions or memberships in affiliated companies of MOL Group, only JUDr. Oszkár Világi, displayed.

The difference in proportion of the fixed and variable remuneration elements compared to the targeted proportions displayed in the Remuneration Policy are due to the followings:

- In case of performance related remuneration, the number of short- term programs concerned- from which pay-out was due in 2025- can be different as per Executives. In case of short-term incentive, the executive employees can decide to assign their yearly short-term incentive to MRP Short-term Share Ownership Program to receive their remuneration in shares or choosing cash-based bonus, the payment schedule is different for the two possibilities as detailed above
- The targeted proportion related to the incentives is determined by taking into account a 100% performance target, and the current Remuneration Report includes the incentives of previous years resulting in payment in 2025 with actual performance factors, which are different from the 100% performance target values

Changes compared to previous years
As Executive employees:

Név	Total remuneration (2021)	Total remuneration (2022)	Changes 2022 to 2021 (%)	Total remuneration (2023)	Changes 2023 to 2022 (%)	Total remuneration (2024)	Changes 2024 to 2023 (%)
Zsolt Tamás Hernádi	321,664,661	210,892,771	-34%	986,348,444	368%	1,205,362,400	22%
József Molnár	202,408,161	425,297,224	110%	267,665,970	-37%	967,801,507	262%
Oszkár Világi JUDr. MOL Nyrt.	192,852,499	298,205,872	55%	284,742,002	-5%	598,322,623	110%
Oszkár Világi JUDr. Slovnaft a.s.	84,005,026	110,045,127	31%	112,713,063	2%	99,554,832	-12%
György Bacsa Dr.	1,326,217	125,522,541	N.a*	200,524,993	60%	334,062,975	67%
József Farkas Símola	125,258,925	144,299,831	15%	251,174,077	74%	363,562,237	45%

Név	Total remuneration (2025)	Changes 2025 to 2024 (%)
Zsolt Tamás Hernádi	1,349,776,193	12%
József Molnár	736,672,832	-24%
Oszkár Világi JUDr. MOL Nyrt.	601,598,869	1%
Oszkár Világi JUDr. Slovnaft a.s.	93,722,926	-6%
György Bacsa Dr.	358,313,679	7%
József Farkas Símola	289,204,851	-20%

As member of Board of Directors:

Név	2021		2022		Changes 2022 awarded/ 2021 paid (%)	2023		Changes 2023 awarded/ 2022 paid (%)
	Total remuneration awarded (2021)	Total remuneration paid (2021)	Total remuneration awarded (2022)	Total remuneration paid (2022)		Total remuneration awarded	Total remuneration paid (2023)	
Zsolt Tamás Hernádi	59,146,767	79,079,098	73,805,789	74,295,940	- 7%	94,883,534	102,663,233	28%
József Molnár	46,273,647	61,867,765	57,742,176	58,125,647	-7%	74,232,412	80,318,882	28%
Oszkár Világi JUDr.	48,558,765	64,922,962	60,593,642	60,996,050	-7%	77,898,210	84,285,247	28%
György Bacsa Dr.	1,458,413	1,949,339	73,805,789	74,295,940	N.a*	94,883,534	102,663,233	28%

Név	2024		Changes 2024 awarded/ 2023 paid (%)	2025 Total remuneration awarded (2025)	Changes 2025 awarded/ 2024 paid (%)
	Total remuneration awarded (2024)	Total remuneration paid (2024)			
Zsolt Tamás Hernádi	95,930,226	102,201,804	- 7%	99,698,873	-2%
József Molnár	75,051,294	79,957,882	-7%	77,999,706	-2%
Oszkár Világi JUDr.	78,757,531	83,906,419	-7%	81,851,543	-2%
György Bacsa Dr.	95,930,226	102,201,804	-7%	99,698,873	-2%

TOTAL (As Executive employees + As member of Board of Directors)

Név	2021		2022		Changes 2022 awarded/ 2021 paid (%)	2023		Changes 2023 awarded/ 2022 paid (%)
	Total remuneration awarded (2021)	Total remuneration paid (2021)	Total remuneration awarded (2022)	Total remuneration paid (2022)		Total remuneration awarded (2023)	Total remuneration paid (2023)	
Zsolt Tamás Hernádi	380,811,428	400,743,759	284,698,560	285,188,711	-29%	1,081,231,978	1,089,011,677	279%
József Molnár	248,681,808	264,275,926	483,039,400	483,422,871	83%	341,898,382	347,984,852	-29%
Oszkár Világi JUDr.	325,416,290	341,780,486	468,844,641	469,247,049	37%	475,353,275	481,740,312	1%
György Bacsa Dr.*	2,784,630	3,275,556	199,328,330	199,818,481	N.a*	295,408,527	303,188,226	48%
József Farkas Simola	125,258,925	125,258,925	144,299,831	144,299,831	15%	251,174,077	251,174,077	74%

*Dr. György Bacsa is under the scope of the Remuneration Policy since 23.12.2021 as executive employee, therefore only from 23.12.2021 – 31.12.2021 period of paid payments was displayed for him in 2021 Report.

Név	2024		Changes 2024 awarded/ 2023 paid (%)	2025 Total remuneration awarded (2025)	Changes 2025 awarded/ 2024 paid (%)
	Total remuneration awarded (2024)	Total remuneration paid (2024)			
Zsolt Tamás Hernádi	1,301,292,626	1,307,564,204	19%	1,449,475,066	11%
József Molnár	1,042,852,801	1,047,759,389	200%	814,672,538	-22%
Oszkár Világi JUDr.	776,634,986	781,783,874	61%	777,173,338	-1%
György Bacsa Dr.	429,993,201	436,264,779	42%	458,012,552	5%
József Farkas Simola*	363,562,237	363,561,237	45%	289,204,851	-20%

*József Farkas Simola was under the scope of the Remuneration Policy until 14.08.2025. as executive employee, therefore only the remuneration paid for him between 01.01.2025- 14.08.2025. is displayed here.

Notes to changes of year 2022 compared to 2021:**Remuneration received as Executive employees:**

- In case of fringe benefits and benefits related to international mobility the changes to 2021 are due to the change of 2022 yearly average exchange rate compared to the level of 2021
- In case of performance related remuneration, the number of programs concerned- from which pay-out was due in 2022- can be different as per Executives, as shown above in the tables
- Related to short-term incentive paid for 2021 in 2022 the higher amounts compared to previous year's is due to the 162% company payout ratio
- Related to long-term incentive in case of stock option redemption in 2022 the amount of payout related to the Absolute Share Value Based Remuneration is higher than the amount from the payout of 2018 Relative Market Index Based Remuneration in 2021

Remuneration received as member of Board of Directors:

- The total remuneration awarded for 2022 is compared to the total remuneration paid for 2021
- The changes compared to 2021 is due to the changes of 2022 yearly average EUR/HUF exchange rate and MOL share price compared to the level of 2021
- The changes between the total remuneration awarded for 2021 and the total remuneration paid for 2021 in 2022 are due to the changes of EUR/HUF exchange rate and share price on the 2022 payment dates compared to the level of 2021 year

Notes to changes of year 2023 compared to 2022:**Remuneration received as Executive employees:**

- The base salary increased in 2023 in case of some Executives
- In case of fringe benefits and benefits related to international mobility the changes to 2022 are due to the change of 2023 yearly average exchange rate compared to the level of 2022
- In case of performance related remuneration, the number of programs concerned- from which pay-out was due in 2023- can be different as per Executives, as shown above in the tables
- Related to short-term incentive paid for performance year 2021 and 2022 in 2023 the higher amounts compared to previous years' is due to the 162% company payout ratio related to performance year 2021 and the 175% company payout ratio related to performance year 2022
- Regarding long-term incentive in 2022 the 2019-2021 Relative Market Index Based Remuneration payout ratio was 0 %, so there was no pay-out from this program in 2022. The payout ratio for the 2020-2022 program was 99.58% with payout during February 2023 as shown above in the tables
- Regarding the other long-term incentive program, the year 2020 Absolute Share Value Based Remuneration the stock options have been redeemed by József Molnár, József Farkas Simola and György Bacsa Dr. in 2022 and by Zsolt Tamás Hernádi and Oszkár Világi JUDr. in 2023

Remuneration received as member of Board of Directors:

- The total remuneration awarded for 2023 is compared to the total remuneration paid for 2022
- The changes compared to 2022 is due to the increase of share entitlement related to the share-based remuneration from 01 January 2023 and changes of 2022 yearly average EUR/HUF exchange rate and MOL share price compared to the level of 2022

- The changes between the total remuneration awarded for 2022 and the total remuneration paid for 2022 in 2023 are due to the changes of EUR/HUF exchange rate and share price on the 2023 payments dates compared to the level of 2022 year

Notes to changes of year 2024 compared to 2023:

Remuneration received as Executive employees:

- Increase in the paid remuneration compared to 2023 is mostly due to the different payout schedule of the two short-term incentive programs and the higher amount of payout related to long-term incentive in 2024 compared to previous years.

Detailed notes:

- In case of fringe benefits fees of the benefit service providers increased; and there was no valid contract with Hospital Uzsoki in 2023, in 2024 the earlier contract has been renewed with increased fee
- In case of fringe benefits and benefits related to international mobility the changes to 2023 are due to the change of 2024 yearly average exchange rate compared to the level of 2023
- In case of short-term incentive, the number of programs concerned- from which pay-out was due in 2024- can be different as per Executives. The Executive employees can decide to assign their yearly short-term incentive to MRP Short-term Share Ownership Program to receive their remuneration in shares or choosing cash-based bonus, the payment schedule is different for the two possibilities as detailed above
- Regarding long-term incentive from 2021 a new long-term incentive has been introduced instead of the earlier two long-term incentive plans (detailed information can be found in Section 4.4.2.2), from which the payout was due in 2024. Related to long-term incentive paid for performance year 2021 in 2024 the higher amounts compared to previous years' is due to the 162% company payout ratio related to performance year 2021 and the different performance criteria and base entitlements of the new long-term incentive program compared to the previous ones. In comparison the payout ratio for one of the 2020 long-term incentive program, the Relative Market Index Based Remuneration with payout in 2023 was 99.58%. Regarding the other long-term incentive program, the year 2020 Absolute Share Value Based Remuneration the stock options have been redeemed by József Molnár, József Farkas Simola and György Bacsa Dr. in 2022 and by Zsolt Tamás Hernádi and Oszkár Világi JUDr. in 2023. Therefore the differences between 2024 and 2023 are of different magnitudes for those Executive employees, who redeemed their stock options in 2022 than for those, who redeemed it in 2023.

Remuneration received as member of Board of Directors:

- The total remuneration awarded for 2024 is compared to the total remuneration paid for 2023
- The changes compared to 2023 is due mostly to the changes of 2024 yearly average EUR/HUF exchange rate and MOL share price compared to the level of 2023, and fees of the benefit service providers also changed
- The changes between the total remuneration awarded for 2023 and the total remuneration paid for 2023 in 2024 are due to the changes of EUR/HUF exchange rate and share price on the 2024 payment dates compared to the level of 2023 year

Notes to changes of year 2025 compared to 2024:

Remuneration received as Executive employees:

- The change compared to 2024 is mainly due to the different payout schedules of the two short-term incentive programs as well as the variations in the payments related to the long-term incentive.

Detailed notes:

- In case of fringe benefits, changes have occurred in the services fees of certain benefits
- In case of fringe benefits and benefits related to international mobility the changes to 2024 are due to the change of 2025 yearly average exchange rate compared to the level of 2024. And the amount of housing allowance paid out in 2025 was higher than in 2024
- In case of short-term incentive, the number of programs concerned- from which pay-out was due in 2025- can be different as per Executives. The Executive employees can decide to assign their yearly short-term incentive to MRP Short-term Share Ownership Program to receive their remuneration in shares or choosing cash-based bonus, the payment schedule is different for the two possibilities as detailed above. The corporate payout percentage for the short-term incentives payable in 2025 is lower than the corporate payout percentages for the incentives payable in 2024, which resulted in lower payout amounts in 2025
- Regarding the long-term incentive for the 2022 performance year paid out in 2025, the higher values compared to the previous year are driven by the corporate factor for 2022, which exceeded the 2021 corporate factor. Further reasons for the differences between the two years include the varying individual performance factors, a change in job HAY grade (the basis for determining the eligibility amount) in one case and a different form of payment resulting in different tax implications across the two years for one director
- The lower remuneration paid to József Simola compared to the 2024 level is due to the fact that in 2025 he was covered by the Remuneration Policy only until 14 September 2025; therefore, only the remuneration paid for the period between 1 January 2025 and 14 September 2025 is presented for him. In addition, Dr. Oszkár Világ held the position of Chairman and CEO of Slovnaft a.s. only until 30 November 2025

Remuneration received as member of Board of Directors:

- The total remuneration awarded for 2025 is compared to the total remuneration paid for 2024
- The changes compared to 2024 is due mostly to the changes of 2025 yearly average EUR/HUF exchange rate and MOL share price compared to the level of 2024
- The changes between the total remuneration awarded for 2024 and the total remuneration paid for 2024 in 2025 are due to the changes of EUR/HUF exchange rate and share price on the 2025 payments dates compared to the level of 2024 year

4.4. Overview of Executive employees remuneration elements and their link to company strategy

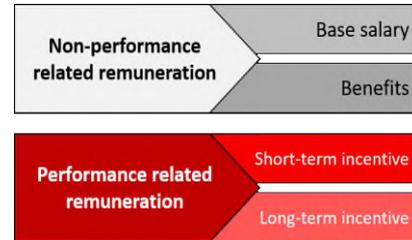
The Executive employees’ remuneration mix consists of four key pillars:

Non-performance related elements:

- **Annual Base Salary (BS):** annual amount of the fixed monthly salary
- **Benefits:** Contribute to the employee health and wellbeing to be most effective in their jobs

Performance-related elements:

- **Short-Term Incentive (STI):** annual bonus, based on target achievement
- **Long-Term Incentive (LTI):** promotes performance driven culture on a longer term and enhances the focus on the top management team to be aligned with the interests of shareholders



4.4.1. Non-performance related remuneration

Base salary

The base salary of the executive employees is a fix, monthly payment guaranteed by the employment contract, which reflects the job grade (HAY grade) and the skills and experience level. The employment contracts stipulate payment of the base salary in 12 payments per year.

Benefits

Executive employees receive benefits as followings:

- Personal insurances:
 - Life & accident insurance
 - Travel insurance valid for private trips as well, valid also for jointly travelling family members
- Health and wellbeing benefits:
 - Yearly annual managerial screening and full outpatient care at a private health center
 - VIP service for hospitalization, valid for registered family members as well
- Basic health coverage is provided as well under the Hungarian public social security system, covered by the contributions deducted from the gross salary of all employees
- Status car for business and private usage

Executive employees employed by MOL Plc. under the scope of international mobility management are entitled to the following benefits:

- Support of housing
- International health insurance
- Shipment services
- Tax advisory services
- Immigration services
- Home leave allowance
- Schooling/kindergarten/nursery allowance
- Settling-in allowance
- Tax reimbursement scheme ensures that the employee has to bear solely the Hungarian tax obligations. All other foreign tax liabilities which may arise on the employment income received from MOL Plc. is covered by the company

These benefits might be provided to close relatives of the Executive employees as well.

4.4.2. Performance related remuneration

Long-term shareholder interests are reflected in performance-related remuneration, which includes both short- and long-term incentives.

4.4.2.1. Details on Short-term incentive (annual bonus)

Description of the short-term incentive (STI)

Aim of the incentive: The aim of MOL Group STI scheme is to motivate the participants to achieve operative, business and individual performance targets which can be reached within a year, and support MOL Group’s long-term strategy. In 2025, the Chief Executive Committee’s (CEC, covering the C-CEO, G-CEO, D-CEO and the G-CSO (the latter Director from 15 September 2025)) and Management Committee’s (MC, covering the G-CFO and the GSOD EVP (the latter Director until 14 September 2025)) short-term incentive framework was designed to include key focus areas in a mix of financial and non-financial KPIs in order to achieve the targets of MOL Group.

Structure of the incentive:

- for CEC members (C-CEO, G-CEO, D-CEO, G-CSO (from 15 September 2025)): final short-term incentive payout is defined by the multiplication of individual target achievement, ESG factor and the corporate factor unless decided differently by the BoD
- for MC members (G-CFO, GSOD EVP (until 14 September 2025)): final short-term incentive payout is defined by the multiplication of individual target achievement, corporate factor, ESG factor and divisional factor of Group Finance organization in case of G-CFO, while divisional and ESG factor of the Group Strategy and Organizational Development organization in case of the GSOD EVP



The rate of the short-term incentive is the given ratio of the base salary of the Executive employees, which is defined by the HAY grade of the given job. The final payment is determined in line with the evaluation of performance of the given manager.

Function	Annual target bonus rate
C-CEO	100%
G-CEO	100%
D-CEO	85%
G-CSO	85%
G-CFO	85%
GSOD EVP	85%

Performance criteria of the annual short-term incentive

The short-term incentive framework was designed to include key focus areas in a mix of financial and non-financial KPIs in order to achieve the targets of MOL Group and MOL Plc. The choice of the performance measures reflects a desire from the Corporate Governance and Remuneration Committee to assess the participants based on a broad range of corporate and divisional measures that mirrors the corporate strategy and its related KPIs.

Financial KPIs: Executive employees’ focus is to deliver the MOL Group level EBITDA (which is also the MOL Group corporate target) and other relevant financial indicators defined annually by Group Financial Planning & Reporting. Other relevant financial targets may contain efficiency, investment and cost-related indicators. In 2025, the key focus of the Chief Executives’ Committee members was to deliver the EBITDA and free cash-flow targets to achieve the 2030+ strategic targets of MOL Group.

Non-financial KPIs: Safety is a number one Group priority, which is why the Corporate Governance and Remuneration Committee consistently defines divisional SD&HSE (Sustainable Development and Health, Safety and Environment) related performance indicators. Hence in 2025, MOL Group set the fulfillment of Total Recordable Injury Rate (TRIR) as this shows the commitment for conducting safe, sustainable and compliant operations at all times.

For CEC members, the following individual targets were set for 2025:

- continue the implementation of MOL Group 2030+ Strategy with priority goals for 2025 in the light of supply security challenges, drive 2050 strategic vision focusing on climate change effect

- focus on and support increasing employee engagement, to ensure making MOL Group the best choice of employees along with collaborative culture and employee experience, diversity and inclusion and driving talent management throughout the organisation
- drive further enhancement of the operational model and further support efficiency improvements, reflecting changed market conditions triggered by Russian-Ukrainian war effects
- efficient execution of supervisory activities by encouraging constant revision and simplification of governance structure and processes
- strengthening MOL Group's safety approach by demonstrating our HSE commitment and supporting safety awareness program
- further enhance sustainability aspects of MOL Group operations, further improve business efficiency and increase productivity in the respective areas

For MC members the following individual targets were set:

- to increase efficiency
- implement cost optimizing projects, to realize their division's business strategy, e.g.: strategic portfolio management, decarbonization projects, digitalization projects, developing leadership culture, increase employee engagement and efficient performance and talent management

The applied performance indicators reflect the intention of the Corporate Governance and Remuneration Committee to assess the participants based on a broad range of corporate, ESG and divisional measures.

Measurement & validation of the performance metrics: Chief Executives' Committee members' (C-CEO, G-CEO, D-CEO and from 15 September 2025 G-CSO) annual performance is evaluated by the Board of Directors with the prior approval of the Corporate Governance and Remuneration Committee. The performance of the G-CFO and GSOD EVP (till 14 September 2025) is evaluated by Chief Executives' Committee with the prior approval of the Corporate Governance and Remuneration Committee. Target achievement of financial KPIs is based on the evaluation of the Financial Planning & Reporting organization.

Executive employees have no deferral period or any clawback provision regarding their short-term incentive.

MRP Short-term Share Ownership Program

The Hungarian tax resident Executive employees employed by MOL Plc. can select a share ownership scheme (with their defined % of their short-term incentive) in each year, which will be operated via a legal entity independent from MOL Plc., called MOL Plc. Employee Share Ownership Program Organization in compliance with the provisions of the so-called Employee Share Ownership Program (Munkavállalói Résztulajdonosi Program, 'MRP') legislation.

Program characteristics:

- Joining the program is voluntary
- 2-years program, payout is due till next year February after the 2 years program period
- The basis of the entitlement is a certain number of shares equal to the short-term incentive entitlement converted to shares with the volume-weighted average of daily MOL Plc. share price of December before the target year. Final payout is based on the overall performance evaluation, consisting of the Corporate, Divisional, ESG and Individual payout rates.
- The pre-requisite of paying out the remuneration in shares from MRP is that the MOL Plc. share price at the end of the performance period (the volume-weighted average of daily MOL Plc. share price of December of the 2nd year of the performance period) shall be higher than the volume-weighted average of daily MOL Plc. Share Price of December before the year of the performance period:
 - If the above pre-requisite is met: payout of the remuneration will happen in shares
 - If the above pre-requisite is not met: no payout from MRP, but the original short- term incentive will be paid in cash

Share price pre-requisites related to these programs:

Program	Share price condition
2021 MRP STI program	2,109 HUF (2020 December average MOL share price)
2022 MRP STI program	2,441 HUF (2021 December average MOL share price)
2023 MRP STI program	2,689 HUF (2022 December average MOL share price)

2024 MRP STI program	2,817 HUF (2023 December average MOL share price)
2025 MRP STI program	2,669 HUF (2024 December average MOL share price)

Related to 2023 MRP Short-Term Share Ownership Program, given that the set condition of the share price value was not met, the payout was realized via payroll in cash in January 2025. Payout from the 2024 MRP Short-Term Share Ownership Program is due in 2026 and payout from the 2025 MRP Short-Term Share Ownership Program is due in 2027.

The 2025 MRP Short-Term Share Ownership Program initial entitlements - based on participation in the voluntary program - are the followings:

ZSOLT TAMÁS HERNÁDI

Program	Target entitlement	Participation %	Date of possible payout
2025	39 453 shares	50%	2027

JÓZSEF MOLNÁR

Program	Target entitlement	Participation %	Date of possible payout
2025	Not participating in 2025 program		

JUDR. OSZKÁR VILÁGI

Program	Target entitlement	Participation %	Date of possible payout
2025	47 139 shares	100%	2027

JÓZSEF FARKAS SIMOLA

Program	Target entitlement	Participation %	Date of possible payout
2025	25 688 shares	100%	2027

DR. GYÖRGY BACSA

Program	Target entitlement	Participation %	Date of possible payout
2025	12 230 shares	50%	2027

DR. SZÉKELY ÁKOS

Program	Target entitlement	Participation %	Date of possible payout
2025	8 439 db shares	50%	2027

Final entitlement of the 2025 MRP Short-Term Share Ownership Program is based on the Company's 2025 performance (MOL Group EBITDA) - which will be approved by the 2026 Annual General Meeting together with the financial report -, and on the divisional, ESG and individual performance, which will be determined after that. Further pre-requisite of MRP payment is employment relationship until the payout and that the average share price of December before the payout is higher than average share price of December before the program started.

4.4.2.2. Details on the Long-term incentive

Restricted Share Plan (RSP) - from 1 January 2021

Aim of the incentive: The purpose of the long-term incentive system is to enhance individual performance to enable future growth of MOL Plc. and MOL Group financial performance and improvement of efficiency by taking into account shareholder interests. As such, both corporate and individual performance is reflected in the incentive.

Structure of the incentive: The Restricted Share Plan is a share-based incentive based on the quantitative/ measurable performance of MOL Group, the individual performance of the manager and the MOL Plc. share price. A new program starts in each year on a rolling scheme with a 3-year performance period. Payments are due in 4th year according to the section below.

Performance criteria & determination of the payout:

- Corporate performance (MOL Group EBITDA) of year 1 is taken into account in the final payout
- Individual performance of year 1 is taken into account in the final payout
- Final payout is corrected with dividend equivalent after year 1 and year 2 to represent a real shareholder position
- The pre-requisite of paying out the Remuneration from MRP is that the MOL Plc. share price at the end of the 3-year performance period (the volume-weighted average of daily MOL Plc. share price of December of the 3rd year of the performance period) shall be higher than the volume-weighted average of daily MOL Plc. share price of December before the year of the performance period

Share price pre-requisites related to these programs:

Program	Share price condition
2021 RSP program	2,109 HUF (2020 December average MOL share price)
2022 RSP program	2,441 HUF (2021 December average MOL share price)
2023 RSP program	2,689 HUF (2022 December average MOL share price)
2024 RSP program	2,817 HUF (2023 December average MOL share price)
2025 RSP program	2,669 HUF (2024 December average MOL share price)

- The RSP is managed and paid out either in shares through MRP program or in cash incentive in line with the provisions set in internal policies in accordance with personal scope: from 2022 MRP program is managed for Hungarian, Croatian and Slovakian tax residents according to the provisions of the MRP Remuneration Policy.

RSP tranches

The first Restricted Share Plan program started in January 2021 with a 3-year performance period. First payout from this program happened in 2024, in 2025 the payout was due from the 2022 Program. Base entitlements of the 2025 program:

	Program	Base entitlement	Payout year
Zsolt Tamás Hernádi	2025-2027	120,000 shares	2028
József Molnár	2025-2027	68,800 shares	2028
JUDr. Oszkár Világi	2025-2027	48,000 shares	2028
József Farkas Simola	2025-2027	35,200 shares	2028
Dr. György Bacsa	2025-2027	35,200 shares	2028
Dr. Ákos Székely	2025-2027	35,200 shares	2028

Final entitlement is calculated based on the Company's performance (MOL Group clean CCS EBITDA) only after Year 1 - which is approved by the Annual General Meeting after the first year, together with the financial report - and on the individual performance after Year 1. Further condition is the employment relationship until the payout.

Long-term incentive till 2020

MOL Plc. long-term incentive scheme consisted of two Plans with the following main characteristics.

I. Absolute Share Value Based Remuneration

Aim of the incentive: The purpose of Absolute Share Value Based Remuneration is to enhance the absolute share price of MOL Plc. and MOL Group as a primary shareholder interest. Individual performance is also reflected in the incentive.

Structure of the incentive: The remuneration can be realized as a difference between a past strike price and a selected spot price.

Performance criteria & determination of the payout:

- It starts annually and covers a 4-year period. The incentive period can be split into a 1-year individual performance, and a 3-year company performance period
- During the first two years, the manager cannot access the remuneration. From the third year of the program, the manager can access the remuneration by selecting a redemption date
- The value of the incentive is the difference between the starting (strike) price and the selected spot price for each option unit of the entitlement
- The starting (strike) price is defined before the performance period begins. The starting (strike) price is the volume-weighted average of the daily MOL Plc. share price of the last quarter of the year before the performance period
- The selected spot price is the daily average share price of MOL Plc. shares on the day of redemption. The trading day is freely selected by the Executive Employee however it is limited by applicable insider trading prohibitions
- The share entitlement is defined based on the position grade, but the final share entitlement is based on the individual performance evaluation during the performance period. During the individual performance evaluation, an individual payout percentage (between 0% and 150%) is set which acts as a multiplier of the share entitlement
- The payment of the final entitlement is in shares through MRP program or in cash in line with the provisions set in internal policies in accordance with personal scope: MRP program is managed for Hungarian tax residents based on the provisions of the MRP Remuneration Policy. In case of non-Hungarian tax residency, the payout is in cash in the currency of the payment relevant to the respective Executive Employee. In case of share allowance the value of the remuneration will be converted to shares based on the 20 trading days average MOL share price preceding the redemption date.
- Dividend equivalent: the final remuneration will be corrected with the value of the dividend per share paid for MOL Plc. shares in the vesting period after the individual performance period, in alignment with the entitlement. The aim of the correction is to correct the long-term incentive with the change of the share price caused by the dividend payment. The dividend equivalent is paid at the redemption
- The final share entitlement is influenced also by the individual payout percentage for the individual performance period:

Individual Payout %	Share number entitlement for the Absolute Share Value Based Remuneration
0%	0%
Between 1% and 149%	Based on individual bonus payout rate
150%	150%

Stock options can be redeemed if the MOL share price is higher than the starting price. Regarding year 2020 Absolute Share Value Based Remuneration the stock options have been redeemed by József Molnár, József Farkas Simola and György Bacsa Dr. in 2022 and by Zsolt Tamás Hernádi and Oszkár Világi JUDr. in 2023. Options have not been redeemed from 2018 and 2019 programs.

II. Relative Market Index Based Remuneration

The program is a 3-year share-based incentive based on MOL Plc. shares relative performance with the following characteristics:

- A new program starts in each year on a rolling scheme with a 3-year performance period. Payments are due after the 3-year performance period in 4th year
- The target is the development of MOL's share price compared to relevant and acknowledged CEE regional and industry specific indices
- Basis of the evaluation is the average difference in MOL's year-on-year (12 months) share price performance in comparison to the benchmark indices. Comparisons are made on a USD basis. There are defined payout ratios which are based on the measured difference in MOL's share price performance compared to the two indices, one representing share price performance of the CEE region, one representing share price performance of the emerging market oil and gas companies, noticed in each year. Final payout ratio is determined by the average of the three years' payout ratios over the performance period
- The expected payout amount is additionally linked to individual short-term performance to establish a link between short-term and long-term performance as well

- The payment of the final entitlement is in shares through MRP program or in cash in line with the provisions set in internal policies in accordance with personal scope: MRP program is managed for Hungarian tax residents based on the provisions of the MRP Remuneration Policy. In case of non-Hungarian tax residency, the payout is in cash in the currency of the payment relevant to the respective Executive Employee

During the selection of the two benchmark indices, relevant regional and industry specific companies were considered to be incorporated to reflect that MOL competes for investors on a regional basis (Central and Eastern Europe) as well as in the global emerging market Oil & Gas sector. By applying these two indices as reference points, it is ensured that MOL Plc.'s incentive system is based on relevant and strategic long-term targets.

Program period	Company performance - comparative share price index			Final payout ratio
	y1	y2	y3	
2018-2020	12.33%	0%	0%	4.11%
2019-2021	0%	0%	0%	0%
2020-2022	0%	0%	298.74%	99.58%

In 2021, the 2018-2020 Relative Market Index Based Remuneration was paid out. Based on the comparative share price index, the final payout ratio was 4.11%. In 2022 there was no pay-out from this program, as the 2019-2021 Relative Market Index Based Remuneration payout ratio was 0%. The payout ratio for the 2020-2022 program was 99.58%, payout was completed during February 2023.

Clawback provisions

Executive employees employed by MOL Plc. have no clawback provision regarding their short and long-term incentives.

4.5. Development of the total paid remuneration of Executive employees and link with company performance and employee remuneration

The following table provides an overview of the total remuneration of Executive employees employed by MOL Plc. and compares this with the development of the economic success of the Company and the development of the average remuneration of the Company's non-executive employees and Executive employees during 2024 and in the previous years.

The remuneration paid for Executive employees increased from 2021 to 2022. This ~ 28.3% increase in the paid remuneration is due to the increase of 2022 yearly average exchange rate and share price compared to the level of 2021, the higher corporate factor after 2021 short-term incentive compared to previous year program, the payout schedule of the short-term incentive programs and the higher amount of payout after redemption from the Absolute Share Value Based Remuneration compared to the level of payout from the 2018 Relative Market Index Based Remuneration in 2021.

The remuneration paid for Executive employees increased from 2022 to 2023. This ~ 60% increase in the paid remuneration is due to the increase of base salaries in 2023, the higher corporate factor after 2021 and 2022 short-term incentive compared to previous years, the payout schedule of the short-term incentive programs and the higher amount of payout related to long-term incentive (in 2022 there was no payout from 2019 Relative Market Index Based Remuneration because of the 0% payout ratio, in 2023 payout was due with a 99.58% payout ratio).

The remuneration paid for Executive employees increased from 2023 to 2024. This ~ 69.6% increase in the paid remuneration is mostly due to the different payout schedule of the two short-term incentive programs and the higher amount of payout related to long-term incentive in 2024 compared to previous years. Related to long-term incentive paid for performance year 2021 in 2024 the higher amounts compared to previous years' is due to the 162% corporate payout ratio related to performance year 2021 and the different performance criteria and base entitlements of the new long-term incentive program compared to the previous ones. (In 2022 there was no payout from 2019 Relative Market Index Based Remuneration because of the 0% payout ratio, in 2023 payout was due with a 99.58% company payout ratio. And stock options have been redeemed only from 2020 Program in 2022 and 2023 with a significantly lower remuneration level).

The remuneration paid for Executive employees decreased from 2024 to 2025. This ~3.1% decrease in the paid remuneration is mostly due to the different payout schedule of the two short-term incentive programs, as well as the lower level of the 2025 short-term incentive payouts compared to previous years: the corporate payout percentages for the short-term incentives payable in 2025 (corporate performance multipliers of 118% and 103%) are lower than the corporate payout

percentages for the incentives payable in 2024 (corporate performance multipliers of 162% and 175%). In addition, for certain Executive employees prorated remuneration has been presented for the year 2025 (details in 4.3)

The employee gross annual remuneration increased with a ~20.1% from 2021 to 2022 mostly due to the salary increase ensuring labor market competitiveness, which was implemented at the beginning of 2022 (also impacting increase of other wage elements such as basis of bonus and allowances), mid-year one-off pay actions compensating the economic difficulties of 2022, the high employee bonuses paid in 2022 based on clean CCS EBITDA exceeding the target by 62% after year 2021, and the embedment of the employee bonuses into the salaries.

The employee gross annual remuneration increased by ~12.5% from 2022 to 2023 which is mainly due to the followings: salary increase ensuring MOL's competitiveness on the labour market (similarly to the base salary increases of previous years, also impacting the base of other wage elements such as allowances); greater recognition of employees' loyalty to the group and the increase of fringe benefits and awards; a mid-year one-off extraordinary payment due to the company's outstanding results in 2022, offsetting the impact of embedment of the non-managerial employee incentive into the annual base salaries; the payment due in 2023 of the short- and long-term incentive programs launched in previous years from the Employee Share Ownership Program due to the favourable share price.

The employee gross annual remuneration increased by ~2,3% from 2023 to 2024 which is mainly due to the followings: salary increase ensuring MOL's competitiveness on the labour market (similarly to the base salary increases of previous years, also impacting the base of other wage elements such as allowances), a larger payment from 2021 long-term incentive in 2024 than before due to the introduction of new long-term incentive system and the corporate payout ratio of 2021, which was higher than before. The followings are behind the lower rate of % growth compared to previous years: (1) Decrease in paid managerial awards compared to 2023. (2) Furthermore, in 2023, due to the outstanding results of 2022, a mid-year one-off extraordinary payment and based on wage agreement, a lump-sum amount has been paid out at total employee level, while no such payments were made in 2024. (3) The 2024 payout related to short-term incentive was lower than the 2023 payment due to the lower corporate performance factor (the corporate payout ratio for the 2022 incentive paid in 2023 was 175%, while the corporate payout ratio for the 2023 incentive paid in 2024 was 118%). (4) Related to share allowances via MRP Organization although there was a significant % increase in 2024 payments compared to 2023, but this rate is far below the magnitude of the increase of 2023 compared to 2022 (from 2023 payout is due not only from Long-term Share Ownership Program as earlier, but also from Short-term Share Ownership Program).

The employee gross annual remuneration increased by ~7,4% from 2024 to 2025 which is mainly due to the followings: salary increase ensuring MOL's competitiveness on the labour market (similarly to the base salary increases of previous years, also impacting the base of other wage elements such as allowances), payment value for the "Long-Term Incentive 2022" in shares in 2025 is higher than the corresponding payout in 2024 because of the higher corporate payout ratio of 2022 Program compared to the 2021 Program payout factor (Year 2021 162%, Year 2022 175%) and the MOL share price increase. Furthermore award payouts show an increase compared to 2024.

	MOL Group EBITDA % change	Average gross annual remuneration per employee ¹ - % change	Average gross annual remuneration per executive ² - % change
from 2021 to 2022*	43%	20.1%	28.3%
from 2022 to 2023*	-34%	12.5%	60.0%
from 2023 to 2024*	-0.7%	2.3%	69.7%
from 2024 to 2025*	9.6%	7.4%	-3.1%

*Based on Act LXVII of 2019. 29 § (4) the Company fulfils its obligation under Section 19 (2) (b) by applying the provision only to remuneration policies already adopted under this Act.

¹Average annual gross remuneration per employee represents both fixed (such as regular salary, allowances etc.) and variable incomes, bonuses as well as other benefits in kind elements, one-off awards which are stated in Collective Agreement and internal regulations). Headcount was calculated as average closing number of MOL Plc. headcount for each month in the specific year.

²The remuneration of Executive employees represents also all fixed and variable parts of compensation paid in the respective period. The change of the total remuneration per Executive is displayed.

5. PUBLICATION OF THE REPORT

The Company makes this Remuneration Report publicly available on its website free of charge for a period of ten years following the advisory voting of the Annual General Meeting of 10 April 2026.