

## **MOL and the Serbian government signed a Shareholders' Agreement on the governance of NIS**

MOL Plc. hereby notifies the market of the following:

**MOL Group has signed a Shareholders' Agreement with the Serbian government regarding the future governance of Naftna Industrija Srbije (NIS). If MOL Group successfully becomes the majority owner, it will ensure the development of NIS, the supply of the Serbian market, and the operation of the Pancevo refinery. In addition to signing the sales and purchase agreement, the completion of the transaction requires further regulatory approvals. MOL Group continues negotiations with Gazprom Neft regarding the acquisition of its 56.15% stake in NIS.**

MOL Group has signed a Shareholders' Agreement with the Serbian government regarding the future governance of Naftna Industrija Srbije (NIS), the structure and decision-making processes of its governing bodies, as well as its strategic objectives.

The agreement enables MOL Group, as a majority shareholder, to take responsibility for the professional management, stable operations, and value-creating investments of NIS. Upon successful completion of the transaction, MOL will ensure the supply of the Serbian market and the operation of the Pancevo refinery, while further strengthening the network and logistics connections of MOL Group's energy facilities.

*"As a result of constructive negotiations with the Serbian government, we have reached an agreement on the governance of the company. Upon successful completion of the transaction, MOL, as majority shareholder, will be able to manage NIS efficiently on a professional basis. We can begin our joint work with clearly defined responsibilities and decision-making processes. We can put an end to this long period of uncertainty.*

*I look forward with confidence to working together with the Serbian government. We will do everything we can to make NIS stronger and more profitable, and to ensure that Serbia sees us as a reliable partner. However, it is important to emphasize that this agreement does not yet mark the end of the sale process. An agreement must still be reached with the seller, and approval from the United States must also be obtained.*

*I am optimistic because this would allow us to strengthen the security of supply for the entire region and achieve a higher level of cooperation among energy companies in Central and Eastern Europe."*  
said Zsolt Hernádi, Chairman and CEO of MOL Group.

*"Today's signing of the Shareholders' Agreement defines the future relations between the state and the Hungarian MOL, if they purchase NIS from Gazpromneft. This agreement will enter into force only if MOL and Gazpromneft agree on a purchase agreement and this is approved by the US Office of Foreign*

*Assets Control. According to this agreement, which was adopted by the Government of Serbia, we will purchase an additional 5 percent of the shares in NIS, and the refinery will operate for at least the next 10 years at the capacity in which it operated for four years before the introduction of US sanctions. The agreement also ensures that there will be no disruption in the operations of subsidiaries, including Petrohemija. Our representatives on the Board of Directors will have greater influence on the decisions that are made. NIS is a critical energy infrastructure that affects our GDP and, as we have been talking about for months, the state has managed to reach an agreement with the Hungarian MOL as a potential buyer of the Naftna industrija Srbije, with which we will protect our market and security of supply, if they reach an agreement with the Russians.”* said Dubravka Đedović Handanović, Minister of Mining and Energy of the Republic of Serbia.

The signing of the agreement is an important step; however, the transaction process is not yet concluded. The sales and purchase agreement between MOL Group and Gazprom Neft for the acquisition of a 56.15% stake in NIS is still being finalized. A key condition for closing the transaction—among others—is the approval of OFAC (Office of Foreign Assets Control of the U.S. Department of the Treasury). MOL has taken the necessary steps to obtain an extension of OFAC’s negotiation license.

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