

# **DOCUMENTS FOR THE GENERAL MEETING**

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

**TO BE HELD ON 27 NOVEMBER, 2025**

**Date and venue of the EGM: 27 November, 2025, 10.00 a.m.  
MOL Campus  
(1117 Budapest, XI. district, Dombóvári út 28.)**

**Dear Shareholder,**

The Extraordinary General Meeting of the Company was convened by the Board of Directors of MOL Plc. for 27 November 2025, 10 a.m., whose agenda is contained in the announcement published as stipulated in the Articles of Association. The announcement was published on 22 October 2025 on the homepages of Budapest Stock Exchange and MOL.

**Agenda items of the Extraordinary General Meeting:**

1. Decision on the demerger of MOL Plc. by way of spin-off; presentation of the relevant opinions of the Supervisory Board and the auditor; adoption of related decisions, namely
  - Decision on the spin-off and determination of the effective date of the legal effects of the spin-off
  - Decision on the approval of the spin-off documentation
    - approval of the draft of the demerger plan and the demerger agreement;
    - decision on the determination of the cut-off date for the draft spin-off balance sheets;
    - approval of the (closing) draft spin-off balance sheet of the demerging MOL Plc. and the draft spin-off inventory supporting it, the (opening) draft spin-off balance sheets and draft spin-off inventories of the successor companies, i.e. the continuing MOL Plc. and the companies to be established by the spin-off;
    - approval of the written report prepared by the Board of Directors of MOL Plc. as the demerging company;
    - other decisions and approvals related to the spin-off documentation.
  - Decision on the approval of the articles of association of the subsidiaries to be established by the spin-off and on the amendment of the articles of association of MOL Plc. as the continuing (remaining) company with effect from the date of the spin-off
  - Authorization to sign the documents necessary for the demerger and to carry out the procedures related to the implementation of the demerger.
2. The Board of Directors' presentation regarding the acquisition of treasury shares following the ordinary annual general meeting of 2025 in accordance with Section 3:223 (4) of the Civil Code.
3. Election of member(s) of the Supervisory Board.
4. Advisory vote on the amended remuneration policy 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.

**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 (27 November, 2025) 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 18 November 2025.** 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 **25 November 2025**, and upon instruction of the Board of Directors, KELER Ltd. **shall close the Share Register on 25 November 2025**, 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](mailto: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 26 November 2025 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@bny.com](mailto:mira.daskal@bny.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](mailto: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 22 October 2025:

| 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 22 October 2025:

| 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         | 18,162,288                |
| „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.

## AGENDA ITEM No. 1

*Resolution on the demerger of MOL Plc. through spin-off; presentation of the relevant report of the Supervisory Board and the auditor; making the related decisions, such as:*

- *Decision on the spin-off and on the effective date of the spin-off*
- *Decision on the acceptance of the demerger documentation*
  - *adoption of the draft of the demerger plan and the demerger agreement;*
  - *decision on the record date of the draft spin-off balance sheets;*
  - *adoption of the draft (closing) spin-off balance sheet of the demerging MOL Plc. and the draft spin-off inventory supporting it; approving the draft (opening) spin-off balance sheet and draft spin-off inventory of the successor companies, i.e. the continuing MOL Plc. and the companies to be established by the spin-off;*
  - *adoption of the written report prepared by the Board of Directors of MOL Plc. as the demerging company;*
  - *other decisions and approvals related to the spin-off documentation.*
- *Resolution on the adoption of the Articles of Association of the subsidiaries to be established by the spin-off and on the amendment of the Articles of Association of MOL Plc. as a continuing (remaining) company with effect from the spin-off*
- *Authorization to sign the documents necessary for the demerger and the procedures related to the execution of the demerger.*

Based on its decision of 16 October, 2025, the Board of Directors of MOL Hungarian Oil and Gas Public Limited Company (hereinafter referred to as the "**Company**") submits a proposal to the Extraordinary General Meeting (the "**General Meeting**") of the Company to be held on 27 November, 2025 to decide on the demerger of MOL Plc. through spin-off at a single meeting pursuant to Section 8 (1) of Act CLXXVI of 2013 on the Transformation, Merger and Division of Legal Entities (hereinafter referred to as the "**Transformation Act**").

As a result of the spin-off, MOL Plc. will continue to operate in the same corporate form, and with respect to the divested assets specified in the demerger plan and the demerger agreement will establish the newly formed MOL Upstream Private Company Limited by Shares; MOL Downstream Private Company Limited by Shares; and MOL Retail Private Company Limited by Shares (hereinafter collectively referred to as the "**Companies established by the Spin-off**") in its sole ownership as of the day following the effective date of the spin-off, which will be the general legal successors of MOL Plc., while the part of MOL Plc.'s assets not affected by the legal succession by the Companies established by the Spin-off will remain in MOL Plc. in accordance with section 3:45 (1a) of Act V of 2013 on the Civil Code (the "**Civil Code**").") and the provisions of the Transformation Act (the "**Spin-off**").

The Spin-off is justified by the following business and economic considerations:

- **Changes in MOL Group's environment, regulatory impacts, business size and complexity require the Group to transform its corporate structure, governance model and operations;**
- **Separation of strategic and operational decision-making – creating flexibility:** Separation enables a more transparent delimitation of managerial responsibilities, which supports business efficiency and more efficient operation;
- **Compliance with the legal environment:** Recent changes in EU and domestic regulatory requirements, in particular sustainability-related regulations, have a number of important consequences that need to be addressed at the corporate governance level;
- **Supporting strategic goals:** Shape Tomorrow 2030+ is MOL Group's long-term transformation strategy aimed at enhancing the company's long-term competitiveness through efficiency, sustainability, digitalization and operational excellence. The Spin-off supports the implementation of the strategy, enabling individual, focused activities and the daily monitoring of the different goals of each Company established by the Spin-off, so that the profitability of each company can be measured more transparently and accurately.

The Spin-off ensures long-term shareholder interests by clearly defining the activities, responsibilities, and tasks of the Company and the Companies established by the Spin-off. This makes the currently complex operations more transparent, supports efficiency, enables a properly paced green transition, and facilitates the implementation of the defined strategy.



Accordingly, the Board of Directors of the Company has prepared all the documents necessary for the Spin-off and the decision-making of the General Meeting in accordance with the relevant legal requirements:

- the demerger plan and its annexes in accordance with the Transformation Act:
  - (a) Annex 12 - Draft of the Demerger Agreement and its annexes;
  - (b) Appendix 1 – Draft spin-off balance sheet of MOL Plc. (closing before the Spin-off) as a demerging company and the draft spin-off inventory supporting it;
  - (c) Annex 2 – Draft spin-off balance sheet and draft spin-off inventory (opening after the Spin-off) of MOL Plc. as a continuing (remaining) company
  - (d) Annex 3 – Draft spin-off balance sheet and draft inventory (opening after the Spin-off) of MOL Upstream Ltd. as a Company established by the Spin-off;
  - (e) Annex No. 9 - Draft Articles of Association of MOL Upstream Ltd. as a Company established by the Spin-off;
  - (f) Annex 4 - Draft spin-off balance sheet and draft spin-off Inventory (opening after the Spin-off) of MOL Downstream Ltd. as a new company to be established by the Spin-off;
  - (g) Annex 10 - Draft Articles of Association of MOL Downstream Ltd. as a Company established by the Spin-off ;
  - (h) Annex 5 - Draft spin-off balance sheet and draft spin-off Inventory of MOL Retail Ltd. as a Company established by the Spin-off (opening after the Spin-off);
  - (i) Annex 11 - Draft Articles of Association of MOL Retail Ltd. as a Company established by the Spin-off;
  - (j) Annex 8 - Draft Articles of Association of MOL Plc. as a continuing (remaining) company,
  - (k) Annex 6 - Independent auditor's report on the draft spin-off balance sheet and inventory;
  - (l) Annex No. 7 - Resolution of the Supervisory Board approving/reviewing the draft spin-off balance sheet and draft spin-off inventory and the Board of Directors' proposal related to the Spin-off; as well as
- the written report of the Board of Directors.

The Articles of Association of MOL Plc. as the continuing (remaining) company shall be amended with effect from the date of the Spin-off, taking into account the following:

- changes in the Company's main activity,
- the modification of the scope of the General Meeting with regard to the Spin-off and the termination of the oil refinery in Tiszaújváros in the meantime, and
- supplementation of the chapter on legal succession.

Forvis Mazars Limited Liability Company, as an independent auditor, audited the draft spin-off balance sheets and draft spin-off inventories prepared for the record date of 30/06/2025 and issued its independent auditor's report on them (Annex 10 to the demerger agreement). The Company's Supervisory Board examined the documents, i.e. the draft spin-off balance sheets and the draft spin-off inventories, as well as the proposal of the Board of Directors regarding the Spin-off.

Pursuant to section 3:41 (1) of the Civil Code, Section 8 (1) of the Transformation Act and Section 12.2 d) of the Articles of Association, the decision on the Spin-off falls within the exclusive competence of the General Meeting of the Company. At the General Meeting, in order to carry out the demerger, the shareholders of the Company shall make a final decision on the demerger of the Company and on the documents necessary for the operation of the legal successor MOL Plc. and MOL Upstream Private Company Limited by Shares; MOL Downstream Private Company Limited by Shares; and MOL Retail Private Company Limited by Shares.

## **Proposal for a resolution no. 1 - Decision on the demerger of MOL Plc. through spin-off; making related decisions**

### **Subsection 1: Decision on the spin-off and determination of the date of the effects of the spin-off**

- (i) The General Meeting hereby approves the demerger of MOL Plc. (the "**Company**") through spin-off according to Section 3:45 (1a) of Act V of 2013 on the Civil Code (the "**Civil Code**") and the relevant provisions of Act CLXXVI of 2013 on the Transformation, Merger and Division of Legal Entities (the "**Transformation Act**"), in such a way that the Company shall remain in existence and the parts of the Company's assets specified in the demerger agreement (the "**Demerger Agreement**") shall be separated from the Company and transferred to the following companies established by the Spin-off: (i) MOL Upstream Private Company Limited by Shares

(seat: 1117 Budapest, Dombóvári út 28.; the "**Upstream Company**"); (ii) MOL Downstream Private Company Limited by Shares (seat: 1117 Budapest, Dombóvári út 28.; the "**Downstream Company**") and (iii) MOL Retail Private Company Limited by Shares (seat: 1117 Budapest, Dombóvári út 28.; the "**Retail Company**") as a successor private companies limited by shares (the Upstream Company, the Downstream Company and the Retail Company hereinafter collectively referred to as the "**Companies established by the Spin-off**").

- (ii) The method of demerger: **spin-off** ("**Spin-off**"). The Companies established by the Spin-off will be general legal successors of the Company with respect to the given part of the divested assets, while the part of the assets of the demerging Company that is not affected by the legal succession by the Companies established by the Spin-off will remain in the Company. The Company will be the sole shareholder of the Companies established by the Spin-off. The Company will continue to operate in unchanged form after the Spin-off.
- (iii) The General Meeting shall decide on the Spin-off with holding one meeting pursuant to Article 8 (1) of the Transformation Act.
- (iv) In accordance with Section 6 (6) of the Transformation Act and Section 57 (2) of Act V of 2006 on the Public Company Information, Company Registration and Winding-up Proceedings ("**Ctv.**"), the General Meeting determines 31 March 2026 as the planned effective date of the Spin-off for all three Companies established by the Spin-off (hereinafter referred to as the "**Effective date of the Spin-off**" or "**Day of Spin-off**"). If the Court of Registration registers the Demerger after 31 March 2026 for any reason, the Day of Spin-off shall be the day on which the Court of Registration registers the Spin-off.
- (v) Pursuant to the provision of Section 32/A of the Transformation Act, the shareholders of the Company do not have the opportunity to withdraw from the Company with reference to the Spin-off, and consequently the Company has no settlement obligation towards the shareholders who withdraw.
- (vi) The Company will not exercise the option to rearrange the capital structure pursuant to Section 3 (2) of the Transformation Act within the framework of the Spin-off, and no additional financial contribution will be made in the Company in connection with the implementation of the Spin-off.
- (vii) Pursuant to the provision of Article 32 of the Transformation Act, the Company, as a continuing (remaining) public limited company, and the Companies established by the Spin-off shall be jointly and severally liable for the obligations of the Company incurred prior to the Spin-off.

#### **Subsection 2: Decision on the acceptance of the spin-off documentation**

- (i) The General Meeting adopts the demerger plan prepared for the Spin-off (the "**Demerger Plan**") and the Demerger Agreement along with its annexes with the content attached to the Demerger Plan as Annex 12 and authorizes any two members of the Board of Directors of the Company to sign the Demerger Plan, the Demerger Agreement, any of their annexes, and any other documents necessary or useful in connection with the Spin-off.
- (ii) The General Meeting resolves 30.06.2025 as the record date for the draft spin-off balance sheets and the draft spin-off inventories.
- (iii) The General Meeting adopts the following draft (closing) spin-off balance sheet of MOL Plc. as the demerging company prepared as of 30.06.2025 and the draft spin-off inventory supporting it; as well as the draft (opening) spin-off balance sheets and draft spin-off inventories of the successor companies, i.e. the continuing MOL Plc. and the Companies established by the Spin-off as of 30.06.2025, with the content attached to the Demerger Plan as annexes 1-5:
  - a. The draft (closing) spin-off balance sheet prepared by the Company as the legal predecessor company, audited by an independent auditor and the draft spin-off inventory of assets supporting it prepared in

accordance with **Act C of 2000 on Accounting** (the "Accounting Act") with the following main capital elements:

- Equity: HUF 2,804,404 million (i.e. two trillion, eight hundred and four billion, four hundred and four million forints)
  - Share capital: HUF 102,429 million (i.e. one hundred and two billion four hundred and twenty-nine million forints)
  - Balance sheet total: HUF 5,732,559 million (i.e. five trillion, seven hundred and thirty-two billion, five hundred and fifty-nine million forints)
- b. the draft (opening) spin-off balance sheet prepared by the Company as a continuing (successor) company, audited by an independent auditor in accordance with the Accounting Act, and the draft spin-off inventory supporting it, with the following main capital elements:
- Equity: HUF 2,804,404 million (i.e. two trillion, eight hundred and four billion, four hundred and four million forints)
  - Share capital: HUF 102,429 million (i.e. one hundred and two billion four hundred and twenty-nine million forints)
  - Balance sheet total: HUF 3,938,157 million (i.e. three trillion nine hundred and thirty-eight billion one hundred and fifty-seven million forints)
- c. the draft (opening) spin-off balance sheet of the Upstream Company as a legal successor company prepared in accordance with the Accounting Act and the draft spin-off inventory supporting it, prepared in accordance with the Accounting Act, audited by an independent auditor, with the following main capital elements:
- Equity: HUF 264,915 million (i.e. two hundred and sixty-four billion nine hundred and fifteen million forints)
  - Share capital: HUF 30,000 million (i.e. thirty thousand million forints)
  - Balance sheet total: HUF 826,260 million (i.e. eight hundred and twenty-six billion HUF two hundred and sixty million forints)
- d. the draft (opening) spin-off balance sheet of the Downstream Company prepared in accordance with the Accounting Act and the draft spin-off inventory supporting it, prepared in accordance with the Accounting Act with the following main capital elements:
- Equity: HUF 756,566 million (i.e. seven hundred and fifty-six billion five hundred and sixty-six million forints)
  - Share capital: HUF 50,000 million (i.e. fifty thousand million forints)
  - Balance sheet total: HUF 1,704,564 million (i.e. one trillion-seven hundred and four billion-five hundred and sixty-three million forints)
- e. the draft (opening) spin-off balance sheet of the Retail Company prepared in accordance with the Accounting Act and the draft spin off inventory supporting it, prepared in accordance with the Accounting Act, audited by an independent auditor, with the following main capital elements:
- Equity: HUF 301,401 million (i.e. three hundred and one billion four hundred and one million forints)
  - Share capital: HUF 30,000 million (i.e. thirty thousand million forint)
  - Balance sheet total: HUF 586,460. - (i.e. five hundred and eighty-six billion four hundred and sixty million forints)

- (iv) The General Meeting hereby approves that the tasks arising in the course of the audit of the draft spin-off balance sheet and inventory serving as the basis for the Spin-off shall be performed by an independent auditor appointed by the Company, i.e. Forvis Mazars Limited Liability Company (seat: 1139 Budapest, Fiastyúk utca 4-8. 2nd floor; ID: 000220; auditor in charge: Benedek Zoltán László; address: 1161 Budapest, Kenéz utca 62, door 1; ID: 007317) (the "**Independent Auditor**") and records that the Independent Auditor has performed the audit and issued the auditor's report on its approval. By this resolution, the General Meeting approves the

appointment as the independent auditor and the report issued by the Independent Auditor, which includes a statement on the validity of the contents of the draft Demerger Agreement and the written report of the Board of Directors, as well as the position on whether the contemplated Spin-off jeopardizes the satisfaction of the creditors' claims against the Company.

- (v) The General Meeting adopts the written report of the Board of Directors on the demerger of MOL Plc. pursuant to Section 24 (2) of the Transformation Act.
- (vi) The General Meeting approves the resolution of the Supervisory Board of the Company to review and approve the draft spin-off balance sheet and draft spin-off inventory as well as the proposal of the Board of Directors related to the Spin-off.
- (vii) The General Meeting hereby notes that the Board of Directors of the Company has fulfilled its obligation to inform the General Meeting pursuant to Section 24 (3) of the Transformation Act about the significant changes in the Company's assets between the preparation of the Demerger Plan and the adoption of this resolution of the General Meeting. The General Meeting accepts the above-mentioned information of the Board of Directors.

**Subsection 3: Resolution on the adoption of the Articles of Association of the subsidiaries to be established by the Spin-off and on the amendment of the Articles of Association of MOL Plc. as a continuing (remaining) company with effect from the Spin-off**

- (i) The General Meeting hereby resolves that after the Spin-off the main data of the Companies established by the Spin-off shall be established as follows:
  - a. Upstream Company**
    - Name: MOL Upstream Private Company Limited by Shares
    - Share capital: HUF 30,000 million (i.e. thirty thousand million forints)
    - Form: private company limited by shares
    - Registered office: 1117 Budapest, Dombóvári út 28.
    - Sole shareholder: MOL Hungarian Oil and Gas Public Limited Company
    - Main activity: 0620'25 Extraction of natural gas
  - b. Downstream Company**
    - Name: MOL Downstream Private Company Limited by Shares
    - Share capital: HUF 50,000 million (i.e. fifty thousand million HUF)
    - Form: private company limited by shares
    - Registered office: 1117 Budapest, Dombóvári út 28.
    - Sole shareholder: MOL Hungarian Oil and Gas Public Limited Company
    - Main activity: 1920'25 Manufacture of refined petroleum products and fossil fuel products
  - c. Retail Company**
    - Name: MOL Retail Private Company Limited by Shares
    - Share capital: HUF 30,000 million (i.e. thirty thousand million forints)
    - Form: private company limited by shares
    - Registered office: 1117 Budapest, Dombóvári út 28.
    - Sole shareholder: MOL Hungarian Oil and Gas Public Limited Company
    - Main activity: 4730'25 Retail sale of automotive fuel

In view of the above, the General Meeting approves the Articles of Association of the Companies established by the Spin-off with the content attached to the Demerger Plan as Annexes 9-11 and authorizes any two members of the Company's Board of Directors to sign the Articles of Association.

- (ii) The General Meeting hereby decides that with effect from the Day of Spin-off, the Company's new main activity is: *6421 Activities of holding companies*. In view of the above, the General Meeting, with effect from the Day of Spin-off, amends Section 5 of the Company's Articles of Association as follows:

*"5. THE COMPANY'S SCOPE OF ACTIVITY:*

*Main activity:*

***6421'25 Activities of holding companies***

*Other activities:*

***1920'25 Manufacture of refined petroleum products and fossil fuel products (Main activity)"***

The General Meeting hereby decides to amend the provisions of Section 12.2 m.) of the Company's Articles of Association as follows, with effect from the Day of Spin-off:

*m.) "decision on transferring control over the crude oil refinery of ~~the Company~~ MOL Group located in Százhalombatta or Tiszaújváros to a person outside MOL Group;"*

Furthermore, the General Meeting resolves to supplement Article 29 of the Company's Articles of Association with the effect of the Day of Spin-off as follows:

***"Pursuant to the resolution of the General Meeting dated [●] [●], 2025, numbered 2025/[●]/[●], and in accordance with Section 3:45 (1a) of the Civil Code and the provisions of Act CLXXVI of 2013 on the Transformation, Merger and Division of Legal Entities, the Company, by allocating certain parts of its assets, established (i) MOL Upstream Private Company Limited by Shares; (ii) MOL Downstream Private Company Limited by Shares; and (iii) MOL Retail Private Company Limited by Shares (the "Companies Established by Spin-off") as private companies limited by shares established as legal successors (demerging) through a spin-off (hereinafter referred to as the "Spin-off")."***

In view of the above, the General Meeting approves the draft of the Articles of Association of the Company containing the amendments with effect from the Day of Spin-off with the content attached to the Demerger Plan and authorizes any two members of the Company's Board of Directors to sign the Articles of Association of the Company.

- (iii) The General Meeting, in accordance with Section 12.2 (m) of the Articles of Association of MOL, hereby approves that the ownership of the real estate and assets of the Százhalombatta Petroleum Refinery, as well as the rights and obligations related to their operation and the pursuit of refinery activities will be transferred to the Downstream Company as a Company established by the Spin-off within the framework of the Spin-off, in accordance with the Demerger Plan. In view of the termination of the oil refinery in Tiszaújváros, the General Meeting acknowledges that the property constituting its former area and the assets existing on it will become the property of the Downstream Company as a Company established by Spin-off.

**Proposal for a resolution no. 2 - authorization to sign the documents necessary for the demerger and for the procedures related to the execution of the demerger:**

- (i) The General Meeting authorizes the Board of Directors of the Company to take the measures, steps (and sign any related or required documents, deeds, statements to be signed by any two members of the Company's Board of Directors) necessary for the implementation and the complete registration of the Spin-off, including, in particular, the following:
- a. in accordance with the relevant provisions of the Civil Code and the Transformation Act, the publication of the announcement on the Spin-off in the Official Gazette in two consecutive issues;

- b. informing the employee's interest representative organizations operating at the Company and the employees of the decision regarding the Spin-off, in accordance with Section 7 of the Transformation Act and the Labor Code, through persons exercising employer's rights;
  - c. the signing and approval of the final spin-off balance sheets and final spin-off inventories of the legal predecessor and continuing MOL Plc.
- (ii) The General Meeting authorizes any two members of the Company's Board of Directors to act on behalf of the General Meeting and make the necessary amendments (corrections, additions) in order to ensure that the Spin-off is implemented in accordance with the Demerger Plan and the Demerger Agreement, without affecting the main details of the Spin-off (i.e., the decision to implement the Spin-off, the record date of the spin-off balance sheet, and the effective date of the Spin-off) if necessary for the registration of the Spin-off with the court of registration, the completion of real estate registration, licensing or other official procedures related to the Spin-off, for the correction of deficiencies, or if due to changes in legislation following the decision of the General Meeting, it is necessary to amend or supplement the Demerger Plan, the Demerger Agreement or any annex thereto or any document related to the Spin-off.
- (iii) Furthermore, the General Meeting authorizes the Board of Directors to withdraw the request for registration of the Spin-off submitted on the basis of this resolution of the General Meeting, if necessary, based on the first sentence of Section 77 (4) of Act V of 2006 on Public Company Information, Company Registration and Winding-up Proceedings.

**MOL Hungarian Oil and Gas Public Limited Company**

**MOL Upstream Private Company Limited by Shares**

**MOL Downstream Private Company Limited by Shares**

**MOL Retail Private Limited Company Limited by Shares**

**DEMERGER AGREEMENT**

## DEMERGER AGREEMENT

which was concluded between

- (1) **MOL Hungarian Oil and Gas Public Limited Company** (seat: 1117 Budapest, Dombóvári út 28.; company registration number: 01-10-041683; registered at the Court of Registration of the Budapest-Capital Regional Court; tax number: 10625790-4-44) as demerging and continuing (remaining) legal successor company and the sole shareholder of the legal successor companies established by the demerger (the "**Demerging Company**");
- (2) **MOL Upstream Private Company Limited by Shares** (seat: 1117 Budapest, Dombóvári út 28.) as a legal successor company (the "**Upstream Company**");
- (3) **MOL Downstream Private Company Limited by Shares** (seat: 1117 Budapest, Dombóvári út 28.) as a legal successor company (the "**Downstream Company**"); and
- (4) **MOL Retail Private Company Limited by Shares** (seat: 1117 Budapest, Dombóvári út 28.) as a legal successor company (the "**Retail Company**");

(the Upstream Company; the Downstream Company and the Retail Company together the "**Companies established by the Spin-off**" or "**Spin-off Companies**") (the Demerging Company and the Companies established by the Spin-off together the "**Participating Companies**"),

in compliance with the provisions of Section 18 of Act CLXXVI of 2013 on the Transformation, Merger and Division of Legal Entities (hereinafter referred to as the "**Transformation Act**") ("**Demerger Agreement**" or "**Agreement**").

### HISTORY

- (A) The General Meeting of the Demerging Company (hereinafter referred to as the "**General Meeting**") pursuant to Section 3:45 (1a) of Act V of 2013 on the Civil Code (hereinafter referred to as the "**Civil Code**") resolved by its resolutions No. [●] passed on 27 November 2025 a part of the assets of the Demerging Company, i.e. the "Upstream" Business Unit, the "Downstream" Business Unit and the "Retail" Business Unit of the Demerging Company (as defined in Sections [6.1.2], [6.1.4] and [6.1.6] below), shall be transferred separately to three different Companies established by the Spin-off, together with all permits, contracts, rights and liabilities, movable property, real estate, employees, certain data, and all assets specified in the Demerger Agreement or any annex thereto (the "**Demerging Assets**") in the manner and under the terms set forth in this Agreement (the "**Demerger**"). The assets of the Demerging Company not affected by the Demerger will remain in the Demerging Company. The General Meeting authorized the Board of Directors of the Demerging Company (any two members of the Board of Directors) to sign this Demerger Agreement by its resolutions No. [●] passed on 27 November 2025.

|           |           |                         |                           |                    |                     |
|-----------|-----------|-------------------------|---------------------------|--------------------|---------------------|
| [●]       | [●]       | [●]                     | [●]                       | [●]                | [●]                 |
| MOL Nyrt. | MOL Nyrt. | MOL<br>Upstream<br>Zrt. | MOL<br>Downstream<br>Zrt. | MOL Retail<br>Zrt. | Lawyer<br>KASZ: [●] |



- (B) Pursuant to Section 8 (1) of the Transformation Act, the General Meeting resolved on the Demerger once on 27 November 2025 and, accordingly, until these decisions were made, the Board of Directors of the Demerging Company (the "**Board of Directors**") prepared the Demerger Plan (the "**Demerger Plan**"), which includes, among other things, the draft spin-off balance sheet and draft spin-off inventory as of June 30, 2025, as determined by the Board of Directors, no more than six months prior to the date of the decision, as the balance sheet date.
- (C) The draft spin-off balance sheet and draft spin-off inventory have been audited by Forvis Mazars Korlátolt Felelősségű Társaság (seat: 1139 Budapest, Fiastyúk utca 4-8, 2nd floor; company registration number: 01-09-078412; chamber registration number: 000220) and Zoltán László Benedek (mother's birth name: Gizella Vaszily; permanent address: 1161 Budapest, Kenéz utca 62, door 1; chamber registration number: 007317) as an independent auditor.
- (D) The Demerging Company has a Supervisory Board, so pursuant to Section 2 (2) of the Transformation Act, the Supervisory Board of the Demerging Company gave its consent to the proposal submitted by the Board of Directors of the Demerging Company in connection with the Demerger, which contained, among other things, the Demerger Plan, the present Agreement, the draft spin-off balance sheet and draft spin-off inventory attached to the Agreement, as well as the written report of the Board of Directors pursuant to Section 24 (2) of the Transformation Act. In addition, the Supervisory Board of the Demerging Company has audited and approved the draft spin-off balance sheets and draft spin-off inventory required for the Demerger in accordance with Section 4 (5) of the Transformation Act.

## 1 The Spin-off

- 1.1 The purpose of the Spin-off is to offload the Divested Assets from the Demerging Company into the Companies established by the Spin-off as the result of the Spin-off, as follows (i) the Upstream Business Unit (as defined in Section [6.1.2] shall spin-off into the Upstream Company, (ii) the Downstream Business Unit (as defined in Section [6.1.4] below) spin-off into the Downstream Company, and (iii) the Retail Business Unit (as defined in [6.1.6] below) shall be spin-off into the Retail Company in the manner set forth in this Agreement.
- 1.2 At the General Meeting held on 27 November 2025, the shareholders of the Demerging Company resolved by resolution number [●] that the Demerging Company shall demerge by way of spin-off in accordance with Section 3:45 (1a) of the Civil Code and the provisions of the Transformation Act in such a way that the Demerging Company will continue in existence and the Divested Assets will become the property of the Companies established by the spin-off as specified in the Agreement (the "**Demerger Resolution**").
- 1.3 The Board of Directors of the Demerging Company provided the General Meeting with all the information required by law in due time for the resolution on the Demerger. In accordance with Section 25 (4) of the Transformation Act, the Demerging Company published the following documentation of the Demerger in a free downloadable and printable form 30 days before the day of the General Meeting (and continuously published until the date of the Demerger Resolution):

|           |           |                         |                           |                    |                     |
|-----------|-----------|-------------------------|---------------------------|--------------------|---------------------|
| [●]       | [●]       | [●]                     | [●]                       | [●]                | [●]                 |
| MOL Nyrt. | MOL Nyrt. | MOL<br>Upstream<br>Zrt. | MOL<br>Downstream<br>Zrt. | MOL Retail<br>Zrt. | Lawyer<br>KASZ: [●] |

- (i) Demerger Plan and its annexes;
  - (ii) Demerger Agreement and its annexes (including the draft spin-off balance sheets and draft spin-off inventory required for the Demerger);
  - (iii) the written report of the Board of Directors (Management) in connection with the Demerger and the report containing the position of the independent auditor; and
  - (iv) the annual accounts of the Demerging Company for the last three years in accordance with the Accounting Act (including the related auditor's report).
- 1.4** The publication was made on the public website of the Demerging Company ([link](#)). In addition to the above, the Demerging Company continuously provided access to the documents of the Demerger at its headquarters.
- 1.5** The Spin-off Companies shall be deemed to be the general legal successors of the Divested Assets assigned to the relevant Spin-off Company as of the Spin-off Day (as defined below.) The Demerging Company as the predecessor company, shall continue to exist after the Spin-off Day and the assets, employees, rights and liabilities, company shareholdings, licenses, real estate, securities and movable property (as well as everything else that has not been identified as a Divested Asset or assigned to the Companies by the Demerger Agreement and the Demerger Plan) will remain with the Demerging Company.
- 1.6** The General Meeting in the Resolution of Demerger pursuant to Act V of 2006 on Public Company Information, Company Registration and Winding-up (hereinafter: "Ctv.") and Section 6(6) of the Transformation Act, defined 31 March 2026 as the Day of Spin-off, i.e. the date of the transformation when the legal effects of the transformation take effect (the "**Spin-off Day**"). Pursuant to Section 11 (1b) of the Transformation Act, Companies formed by demerger shall be established and registered in the Company Register on the day following the Spin-off Day. The Spin-off Day shall apply to all of the Divested Assets and shall apply to all Companies established by the spin-off. If, for any reason, the Court of Registration registers the Spin-off in the Company Register on a date after 31 March 2026, then for the purposes of the interpretation and application of this Agreement – and in accordance with Section 57 (2) of Ctv. and Sections 11 (1c) and 20 (2) of the Transformation Act – the Spin-off Day shall be the day on which the Court of Registration registers the Spin-off in the Company Register.
- 1.7** The Demerging Company shall be the sole shareholder of the Companies established by the Spin-off. Pursuant to Section 24 (1) c) of the Transformation Act, the Demerging Company shall be entitled to a share of the after-tax profit after the court registration of the Companies established by the Spin-off, provided that they have been entered in the share register of the Spin-off Companies in accordance with Section 3:246 (1) of the Civil Code.

## 2 Corporate details of Participating Companies

### 2.1 Corporate details of the Demerging Company as the legal predecessor:

Company Name: MOL Magyar Olaj- és Gázipari Nyilvánosan Működő Részvénytársaság

| [•]       | [•]       | [•]                     | [•]                       | [•]                | [•]                 |
|-----------|-----------|-------------------------|---------------------------|--------------------|---------------------|
| MOL Nyrt. | MOL Nyrt. | MOL<br>Upstream<br>Zrt. | MOL<br>Downstream<br>Zrt. | MOL Retail<br>Zrt. | Lawyer<br>KASZ: [•] |

Its share capital: HUF 102,428,682,578 (i.e. one hundred and two billion four hundred and twenty-eight million six hundred and ninety-two thousand five hundred and seventy-eight forints)

Form of company: public limited company

Seat: 1117 Budapest, Dombóvári út 28.

Company registration number: 01-10-041683

Statistical number: 10625790-1920-114-01

Tax number: 10625790-4-44

Court of Registration: Metropolitan Court acting as Court of Registry

Members of the Board of Directors:

Hernádi Zsolt Tamás; Molnár József; Világi Oszkár; Dr. Csányi Sándor;  
Talal Hamid Said Al-Awfi; Dr. Bacsa György; Dr. Parragh László; Járai  
Zsigmond; Dr. Martin Roman; Radev Anthony

Members of the Supervisory Board:

Kaderják Péter; Dr. Dorkota Lajos; Dr. Puskás Sándor; Tóth András; Kis  
Bálint Péter; Láncki András; Áldott Zoltán Sándor; Ivan Miklós; Dr.  
Pandurics Anett; Bíró Péter

## **2.2 Proposed details of the Companies to be established by the spin-off, as legal successor companies**

### **2.2.1 Upstream Company**

Company Name: MOL Upstream Zártkörűen Működő Részvénytársaság

Its share capital: HUF 30,000,000,000 (i.e. thirty billion forints)

Form of company: private company limited by shares

Seat: 1117 Budapest, Dombóvári út 28.

Sole shareholder: MOL Magyar Olaj- és Gázipari Nyilvánosan Működő Részvénytársaság

Members of the Board of Directors: Molnár József, Marton Zsombor Ádám, Berki Ervin

Members of the Supervisory Board: Abonyi Zsolt, Ferencz Zoltán, Hummel Alexandra

### **2.2.2 Downstream Company**

Name: MOL Downstream Zártkörűen Működő Részvénytársaság

Its share capital: HUF 50,000,000,000 (i.e. fifty billion forints)

|           |           |                         |                           |                    |                     |
|-----------|-----------|-------------------------|---------------------------|--------------------|---------------------|
| [•]       | [•]       | [•]                     | [•]                       | [•]                | [•]                 |
| MOL Nyrt. | MOL Nyrt. | MOL<br>Upstream<br>Zrt. | MOL<br>Downstream<br>Zrt. | MOL Retail<br>Zrt. | Lawyer<br>KASZ: [•] |

Form of company: private company limited by shares

Seat: 1117 Budapest, Dombóvári út 28.

Sole shareholder: MOL Magyar Olaj- és Gázipari Nyilvánosan Működő Részvénytársaság

Members of the Board of Directors: Molnár József, Szabó Gabriel, Dervalics Bálint

Members of the Supervisory Board: Gampel Gábor, Sverla Viktor, Bán Zoltán

### 2.2.3 Retail Company

Name: MOL Retail Zártkörűen Működő Részvénytársaság

Its share capital: HUF 30,000,000,000 (i.e. thirty billion forints)

Form of company: private company limited by shares

Seat: 1117 Budapest, Dombóvári út 28.

Sole shareholder: MOL Magyar Olaj- és Gázipari Nyilvánosan Működő Részvénytársaság

Members of the Board of Directors: Világi Oszkár, Ratatics Péter, Dr. Székely Ákos

Members of the Supervisory Board: Herczeg Nóra, Szollár Domokos, Buláth Zsolt

## 2.3 Corporate details of the Demerging Company as the continuing (remaining) legal successor company:

Company Name: MOL Magyar Olaj- és Gázipari Nyilvánosan Működő Részvénytársaság  
Its share capital: HUF 102,428,682,578 (i.e. one hundred and two billion four hundred and twenty-eight million six hundred and eighty-two thousand five hundred and seventy-eight forints)

Form of Company: public limited company

Seat: 1117 Budapest, Dombóvári út 28.

Company registration number: 01-10-041683

Statistical number: 10625790-1920-114-01

Tax number: 10625790-4-44

Court of Registration: Metropolitan Court acting as Court of Registry

Members of the Board of Directors:

Hernádi Zsolt Tamás; Molnár József; Világi Oszkár; Dr. Csányi Sándor;  
Talal Hamid Said Al-Awfi; Dr. Bacsa György; Dr. Parragh László; Járai  
Zsigmond; Dr. Martin Roman; Radev Anthony

| [•]       | [•]       | [•]                     | [•]                       | [•]                | [•]                 |
|-----------|-----------|-------------------------|---------------------------|--------------------|---------------------|
| MOL Nyrt. | MOL Nyrt. | MOL<br>Upstream<br>Zrt. | MOL<br>Downstream<br>Zrt. | MOL Retail<br>Zrt. | Lawyer<br>KASZ: [•] |

Members of the Supervisory Board:

Kaderják Péter; Dr. Dorkota Lajos; Dr. Puskás Sándor; Tóth András; Kis Bálint Péter; Láncki András; Áldott Zoltán Sándor; Ivan Miklós; Dr. Pandurics Anett; Bíró Péter

### 3 Article of Association of the Participating Companies

- 3.1** The draft of the amended Articles of Association of the Demerging Company as the continuing (remaining) legal successor company as a result of the Spin-off is contained in Annex [1] of the Demerger Agreement.
- 3.2** The draft Articles of Association of the Upstream Company as a legal successor company is contained in Annex [2] of the Demerger Agreement.
- 3.3** The draft Articles of Association of the Downstream Company as a successor company is contained in Annex [3] to the Demerger Agreement.
- 3.4** The draft Articles of Association of the Retail Company as a legal successor company is contained in Annex [4] of the Demerger Agreement.

The General Meeting authorized the Board of Directors of the Demerging Company to sign the Articles of Association listed in Sections 3.1-3.4 above by its resolutions No. [●] passed on 27 November 2025.

### 4 Draft spin-off balance sheet and draft spin-off inventory of the Participating Companies

- 4.1** Pursuant to Section 8 (1) of the Transformation Act, the balance-sheet date for the draft spin-off balance sheet and draft spin-off inventory listed below required for the Spin-off is 30 June 2025.
- 4.2** The following documents form annexes to this Demerger Agreement:
- 4.2.1** the draft spin-off (closing) balance sheet of the Demerging Company (as its legal predecessor) prepared in accordance with Act C of 2000 on Accounting (hereinafter: "**Accounting Act**") and audited by an independent auditor and the draft spin-off inventory supporting it (Annex [5]);
- 4.2.2** the draft spin-off (opening) balance sheet of the Demerging Company (as legal successor) and audited by an independent auditor and the draft inventory supporting it (Annex [6]);
- 4.2.3** the draft spin-off balance sheet and inventory of the Upstream Company (as legal successor) to be established by the demerger (Annex [7]);
- 4.2.4** the draft spin-off balance sheet and inventory of the Downstream Company (as legal successor) to be formed by the demerger (Annex [8]);
- 4.2.5** the draft spin-off balance sheet and inventory of the Retail Company (as legal successor) to be established by the demerger (Annex [9]);
- 4.2.6** the independent auditor's report on the drafts listed in points 4.2.1 to 4.2.5 (Annex [10]);

| [●]       | [●]       | [●]                     | [●]                       | [●]                | [●]                 |
|-----------|-----------|-------------------------|---------------------------|--------------------|---------------------|
| MOL Nyrt. | MOL Nyrt. | MOL<br>Upstream<br>Zrt. | MOL<br>Downstream<br>Zrt. | MOL Retail<br>Zrt. | Lawyer<br>KASZ: [●] |

- 4.2.7 the resolution of the Supervisory Board approving the draft spin-off balance sheet and inventory of the Demerging Company pursuant to Section 4 (5) of the Transformation Act (Annex [11]);
- 4.2.8 in accordance with Sections 24 (2) and 31 (2) of the Transformation Act, the written report of the Board of Directors on the legal and economic reasons justifying the need for the Demerger (Annex [12]), provided that the resolution of the Board of Directors of the Demerging Company on the approval of the Demerger Plan and its annexes (which includes the Demerger Agreement and its annexes) and the resolution of the Supervisory Board on the same subject matter are contained in the annexes to the Demerger Plan; and
- 4.2.9 in accordance with Section 24 (3) of the Transformation Act, the Board of Directors informs the General Meeting about the significant changes in the assets of the Demerging Company between the preparation of the Demerger Plan and the date of its approval by the General Meeting (Annex [13]).

## **5 Assets of the Demerging Company and the Companies Created by Demerger**

- 5.1** The share capital of the Demerging Company prior to the Spin-off is HUF 102,428,682,578 (i.e. one hundred and two billion four hundred and twenty-eight million six hundred and eighty-two thousand five hundred and seventy-eight), which was paid in full before the Spin-off.
- 5.2** The assets of the Demerging Company (as legal predecessor) before the Spin-off are based on the (Final) Draft Spin-off balance sheet prepared on the balance sheet date of 30 June 2025, verified by an independent auditor and approved by the General Meeting (Annex [5]), as follows:
- (i) Equity: HUF 2,804,404,499,799 (i.e. two trillion-eight hundred and four billion-four hundred and four million-four hundred and ninety-nine thousand-seven hundred and ninety-nine forints)
  - (ii) Share capital: HUF 102,428,682,578 (i.e. one hundred and two billion, four hundred and twenty-eight million, six hundred and eighty-two thousand, five hundred and seventy-eight forints)
  - (iii) Balance sheet total: HUF 5,732,559,855,528 (i.e. five trillion-seven hundred and thirty-two billion-five hundred and fifty-nine million-eight hundred and fifty-five thousand five hundred and twenty-eight forints)
- 5.3** The assets of the Demerging Company following the Spin-off shall be based on the following main data on the basis of the draft spin-off (opening) balance sheet after the Spin-off (Annex No. [6], audited by an independent auditor and approved by the General Meeting:
- (i) Equity: HUF 2,804,404,499,799 (i.e. two trillion-eight hundred and four billion-four hundred and four million-four hundred and ninety-nine thousand-seven hundred and ninety-nine forints)

| [•]       | [•]       | [•]                     | [•]                       | [•]                | [•]                 |
|-----------|-----------|-------------------------|---------------------------|--------------------|---------------------|
| MOL Nyrt. | MOL Nyrt. | MOL<br>Upstream<br>Zrt. | MOL<br>Downstream<br>Zrt. | MOL Retail<br>Zrt. | Lawyer<br>KASZ: [•] |

- (ii) Share capital: HUF 102,428,682,578 (i.e. one hundred and two billion, four hundred and twenty-eight million, six hundred and eighty-two thousand, five hundred and seventy-eight forints)
- (iii) Balance sheet total: HUF 3,938,156,898,419 (i.e. three trillion-nine hundred and thirty-eight billion-one hundred and fifty-six million-eight hundred and ninety-eight thousand four hundred and nineteen forints)

**5.4** The assets of the Upstream Company following the Spin-off (which will become part of the company's assets as a result of the Spin-off through the registration of the company) will be based on the draft of the spin-off (opening) balance sheet prepared on the balance sheet date of 30 June 2025, audited by an independent auditor and approved by the General Meeting of the Demerging Company as the future sole shareholder in the Resolution on the Spin-off(Annex No. 7):

- (i) Equity: HUF 264,914,650,891 (i.e. two hundred and sixty-four billion nine hundred and fourteen million six hundred and fifty thousand eight hundred and ninety-one forints)
- (ii) Share capital: HUF 30,000,000,000 (i.e. thirty billion HUF)
- (iii) Balance sheet total: HUF 826,260,493,128 (i.e. eight hundred and twenty-six billion-two hundred and sixty million-four hundred and ninety-three thousand one hundred and twenty-eight forints)

**5.5** The assets of the Downstream Company following the Spin-off (which will become part of the company's assets as a result of the Spin-off through the registration of the company) will be based on the draft of the spin-off(opening) balance sheet prepared on the balance sheet date of 30 June 2025, audited by an independent auditor and approved by the General Meeting of the Demerging Company as the future sole shareholder in the Resolution on the Spin-off (Annex No. [8]):

- (i) Equity: HUF 756,566,018,953 (i.e. seven hundred and fifty-six billion five hundred and sixty-six million eighteen thousand nine hundred and fifty-three forints)
- (ii) Share capital: HUF 50,000,000,000 (i.e. fifty billion HUF)
- (iii) Balance sheet total: HUF 1,704,563,977,102 (i.e. one trillion-seven hundred and four billion-five hundred and sixty-three million-nine hundred and seventy-seven thousand-one hundred and two forints)

**5.6** The assets of the Retail Company following the Spin-off(which will become part of the company's assets as a result of the Spin-off through the registration of the Company) are based on the draft spin-off (Opening) balance sheet prepared on the balance sheet date of 30 June 2025, audited by an independent auditor and approved by the General Meeting of the Demerging Company as the future sole shareholder in the Resolution on Spin-off (Annex No. [9]):

- (i) Equity: HUF 301,401,295,099 (i.e. three hundred and one billion four hundred and one million two hundred and ninety-five thousand ninety-nine forints)

|           |           |                         |                           |                    |                     |
|-----------|-----------|-------------------------|---------------------------|--------------------|---------------------|
| [•]       | [•]       | [•]                     | [•]                       | [•]                | [•]                 |
| MOL Nyrt. | MOL Nyrt. | MOL<br>Upstream<br>Zrt. | MOL<br>Downstream<br>Zrt. | MOL Retail<br>Zrt. | Lawyer<br>KASZ: [•] |

- (ii) Share capital: HUF 30,000,000,000 (i.e. thirty billion HUF)
- (iii) Balance sheet total: HUF 586,460,451,822 (i.e. five hundred and eighty-six billion four hundred and sixty million four hundred and fifty-one thousand eight hundred and twenty-two forints)

(Further provisions on the capital structure of the Participating Companies are contained in Chapter 8 (restructuring of the capital structure) of the Agreement.)

- 5.7** As a precondition for the Spin-off, no additional asset contribution was stipulated to be made by the shareholders and members of the Participating Companies.
- 5.8** Following the Spin-off, the equity available to the Companies established by the Spin-off and the Demerging Company shall reach the amount of the share capital, so there was no need for a capital replenishment or a revision of the Demerger Agreement (Section 6 (4) of the Transformation Act).
- 5.9** Pursuant to Section 32/A of the Transformation Act, no new shareholder may join the Demerging Company with regard to the Demerger.
- 5.10** The Demerging Company declares the following in accordance with Section 3:40 of the Civil Code:
  - 5.10.1 The Demerging Company is no subject to any proceedings for termination without succession or bankruptcy proceedings;
  - 5.10.2 No criminal proceedings are pending against the Demerging Company as a legal entity, and it is no subject to any criminal sanctions applicable to legal entities;
  - 5.10.3 the shareholders of the Demerging Company have fully provided their asset contributions to the Demerging Company .
- 5.11** With regard to Section 23/A of the Transformation Act, the Demerging Company declares that it does not fall under the scope of Act XXXVII of 2014 on the further development of the institutional framework strengthening the safety of certain participants in the financial intermediary system, or the framework for the recovery and resolution of central counterparties, as well as Regulations (EU) No 1095/2010, (EU) No 648/2012, (EU) No 600/2014, (EU) No 806/2014 and (EU) 2015/2365, and under the resolution tools, powers and mechanisms provided for in Regulation (EU) 2021/23 of the European Parliament and of the Council of 16 December 2020 amending Directives 2002/47/EC, 2004/25/EC, 2007/36/EC, 2014/59/EU and (EU) 2017/1132.

## **6 Principles and proportion of the Asset Distribution**

- 6.1** The assets, rights and liabilities of the Demerging Company shall be divided with effect from the Spin-off Day in such a way that all assets, contracts, claims, rights and liabilities, licenses, real estate, branch offices, establishments, employees, bank accounts, procedures, copyrights, state and other subsidies, movable property, company shareholding and other items specified in the Agreement or its annexes to the Demerging Company that were in the Demerger Agreement's or

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its annexes prior to the Spin-off, belonged to the Upstream Business Unit (as defined in Section [6.1.2] below), Downstream Business Unit (as defined in Section [6.1.4] below) and Retail Business Unit (as defined in Section [6.1.6] below) of the Demerging Company, shall be transferred to the Companies established by the Spin-off in accordance with the following and the Asset Distribution Proposal attached as Annex [14] to this Demerger Agreement (the "**Asset Distribution Proposal**")

- 6.1.1 All licenses, contracts, rights and liabilities, movable property, real estate and employees related to the Upstream Business Unit as set out in this Demerger Agreement, the Asset Distribution Proposal (Appendix [14]) and the Upstream Company's Spin-off Balance Sheet and Spin-off Asset Inventory (Appendix [7]) will be transferred to the Upstream Company as of the Spin-off Day.
- 6.1.2 For the purposes of this Demerger Agreement, the following business activities are considered to be Upstream Businesses:

| Activity group                                | Definition                                                                        | Short description                                                                          |
|-----------------------------------------------|-----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>Geological and geophysical exploration</b> | Carrying out studies to identify hydrocarbon reservoirs                           | Seismic measurements, preparation of geological models, designation of potential areas     |
| <b>Exploratory drilling and appraisal</b>     | Direct inspection of underground structures                                       | Execution of exploration drillings, analysis of core samples, estimation of reserves       |
| <b>Development project management</b>         | Planning and developing the design of the infrastructure necessary for production | Establishment of extraction wells, construction of surface equipment, project coordination |
| <b>Extraction operations</b>                  | Safe and efficient extraction of crude oil and natural gas                        | Production scheduling, pressure maintenance, process optimization                          |
| <b>Operation of production infrastructure</b> | Operation and maintenance of surface and drilling equipment                       | Handling and repair of gas separators, pumps, pipelines, tanks                             |
| <b>Reservoir Management</b>                   | Optimize the long-term exploitation of reserves                                   | Definition of extraction strategies, modelling, yield forecasting                          |
| <b>Environmental and occupational safety</b>  | Ensuring legal compliance, preventing accidents and damages                       | Environmental monitoring, operation of security systems                                    |

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| <b>related to the activities of the business unit</b> |                                                   |                                                                  |
| <b>Applying technological innovations</b>             | Increase efficiency with modern tools and methods | Directional drilling, digitization, automated monitoring systems |

(collectively, the "**Upstream Business**")

- 6.1.3 All data, licenses, contracts, rights and liabilities, movable property, real estate and employees related to the Downstream Business as set out in this Demerger Agreement, the Asset Distribution Proposal (Appendix [14]) and the Downstream Company's Spin-off Balance Sheet and Spin-off Asset Inventory (Appendix [8]) will be transferred to the Downstream Company as of the Spin-off Day.
- 6.1.4 For purposes of this Demerger Agreement, the following business activities are considered to be Downstream Businesses:

| <b>Activity group</b>                         | <b>Definition</b>                                                                  | <b>Short description</b>                                                            |
|-----------------------------------------------|------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| <b>Refining activities</b>                    | Processing crude oil into various end products                                     | Production of gasoline, diesel, aviation fuel, lubricant, bitumen, sulfur, LPG      |
| <b>Product Quality and Laboratory Control</b> | Ensuring the required quality of refined and petrochemical products                | Sampling, laboratory testing, compliance with standards and customer specifications |
| <b>Logistics and inventory</b>                | Physical movement, storage, and distribution of products in the supply chain       | Transport (pipeline, rail, road, water), storage facilities, logistical support     |
| <b>Wholesale sales</b>                        | Sales of refined and petrochemical products to industrial and commercial customers | Regional sales network, export/import, supply tailored to market needs              |

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| <b>Customer relations and contract management related to the business unit</b>              | Managing partner relationships and end-to-end contract administration                | Contracting Management, Customer Claims, Complaints, Customer Support |
| <b>Environmental and occupational safety related to the activities of the business unit</b> | Safe operation and compliance with environmental and occupational safety regulations | Environmental monitoring, risk assessment, regulatory compliance      |
| <b>Product development and business innovation related to the business unit</b>             | Introduction of new products, technologies and business models                       | Special products, low-carbon solutions                                |

(collectively, the "**Downstream Business**")

- 6.1.5 All data, permits, contracts, rights and obligations, movable property, real estate and employees related to the Retail Business Unit specified in this Demerger Agreement, the Asset Distribution Proposal (Annex [14]) and the Retail Company's Spin-off Balance Sheet and Spin-off Asset Inventory (Annex [9]) shall be transferred to the Retail Company as of the Spin-off Day.
- 6.1.6 For the purposes of this Demerger Agreement, the following business activities are considered to be the Retail Business:

| Activity group                                                      | Definition                                                     | Short description                                                                     |
|---------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------------------|
| <b>Retail sale of fuel</b>                                          | Sale of fuels through service stations                         | One of the largest retail networks in Central and Eastern Europe                      |
| <b>Non-fuel products and services</b>                               | Sale of shop products, catering, car care and comfort services | Fresh food, coffee, fast food service, car wash, parcel pickup, etc.                  |
| <b>Development and operation of retail service station networks</b> | Network maintenance, expansion and modernisation               | Establishment of new service stations, modernization and maintenance of existing ones |

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| <b>Mobility services</b>                                                                    | Introduction and operation of new, non-conventional transport solutions              | E-charging (MOL Plugsee), car sharing (MOL LIMO), etc.                             |
| <b>Customer relationship and loyalty programs</b>                                           | Increasing customer engagement, personalized service                                 | Multipoint system, loyalty programs, personalized promotions                       |
| <b>Digital customer experience and data-driven operations</b>                               | Developing digital tools and platforms in customer relationships                     | MOL Move application, online payment, digital transactions, self-service solutions |
| <b>Digitization of internal operations</b>                                                  | Increase efficiency with data-driven, digital processes                              | Automated inventory management, predictive maintenance, operational reporting      |
| <b>Environmental and occupational safety related to the activities of the business unit</b> | Safe operation and compliance with environmental and occupational safety regulations | Environmental monitoring, risk assessment, regulatory compliance                   |

(collectively, the "**Retail Business Unit**")

- 6.1.7 After the Spin-off Day, the following principal business activities, assets and company shareholdings will remain in the Demerging Company, among others. In order to support cost-efficiency and Group-level strategic and control as well as operational activities, the Demerging Company will provide certain functions centrally at the Group level, in particular HR, IT, law, accounting, taxation, treasury, certain non-HC procurement, as well as communication and brand management activities. The Demerging Company will perform these functions in whole or in part for the Companies established by the Spin-off as well as for other companies and companies belonging to the MOL Group. Centralized functions are managed along group-level guidelines, methodologies, planning and control tools. The related personnel will be placed with the Demerging Company or with another subsidiary belonging to the group of the Demerging Company, which will ensure the operation of functions within the Group.
- 6.1.8 With reference to the provisions of Section 6.1.7 above and without prejudice to its general nature, for the purposes of the interpretation of this Demerger Agreement, the activities remaining with the Demerging Company shall be deemed to be in particular the following:

| Activity group | Definition | Short description |
|----------------|------------|-------------------|
|----------------|------------|-------------------|

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|------------------------------------------------------|--------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Corporate Governance and Strategic Management</b> | Defining and overseeing strategic directions at group level              | Defining and monitoring group-level goals, controlling management                                                                                                                                                  |
| <b>Financial management and financing</b>            | Ensuring the Group's financial stability and managing funding structures | Supervision of Group-level financial activities, bond issuance, determination of dividend policy                                                                                                                   |
| <b>Investment activity</b>                           | Management of ownership shares                                           | Establishment of new companies, acquisitions (M&A), strategic investments, asset portfolio management, exercise ownership rights over certain non-transferable subsidiaries that remain with the Demerging Company |
| <b>Centralized functions</b>                         | Provision of group-level control functions                               | This includes, for example: HR, IT, legal, financial, treasury and internal audit functions                                                                                                                        |
| <b>Communication and brand management</b>            | Coordination of external and internal communication at the group level   | Corporate image, trademarks, press relations, internal communication, investor relations                                                                                                                           |

6.1.9 For the avoidance of doubt, the Participating Companies hereby confirm that, apart from the assets, rights and obligations belonging to the Upstream Business Unit, Downstream Business Unit and Retail Business Unit, all assets, rights and obligations shall remain with the Demerging Company, unless otherwise expressly provided for in this Demerger Agreement (including its annexes) or the Demerger Plan with regard to certain rights or obligations. The identification of the assets remaining with the Demerging Company and those transferred to the Companies to be established by the Spin-off is set out in the draft spin-off balance sheets and draft spin-off inventory attached as annexes to this Demerger Agreement (Annexes [6-9], based on the underlying analytical records prepared in accordance with the accounting rules).

6.1.10 After the Demerger, the rights acquired by the Demerging Company before the asset distribution (i.e. before the Spin-off Day) shall be enforceable by the Participating Company to which the given right has been allocated pursuant to the Principles of Asset Distribution set out in Sections 6.1.1-6.1.14 of this Agreement and the provisions of this Demerger Agreement. The following cases are exceptions to this:

- (i) Payment obligations related to the supplier (partner) performances that were delivered to the Demerging Company and confirmed by a certificate of accomplishment (e.g. raw

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materials, services rendered, manufactured equipment, etc.) prior to the Spin-off Day and which pertain to the Upstream Business Unit, the Downstream Business Unit or the Retail Business Unit shall remain with the Demerging Company. Any similar obligations arising after the Spin-off Day that are related to the Upstream, Downstream or Retail Business Unit shall be transferred to the Company established by the Spin-off in accordance with the Principles of Asset Distribution and the assignment of the underlying contract;

- (ii) prior to the Spin-off Date, the claim for the consideration of the services in respect of goods and services belonging to the Upstream, Downstream or Retail Business Unit but performed by the Demerging Company to its partners will remain with the Demerging Company. Any similar claim arising after the Spin-off Day that relates to the Upstream, Downstream or Retail Business Unit will be transferred to the relevant Company established by the Spin-off in accordance with the assignment of the underlying contract;
- (iii) those works contracts where the contractual performance phase has already been completed and only the warranty obligations exist, shall remain with the Demerging Company. The enforcement of warranty claims arising from such contracts shall be undertaken by the Demerging Company even after the spin-off, on behalf of the Companies established by the spin-off, and the Demerging Company shall proceed in all cases in order to enforce the warranty rights;
- (iv) with respect to tax authority proceedings initiated prior the Spin-off Day or initiated after the Spin-off Day but concerning the period before the Spin-off Day, no legal succession shall occur with regard to the Companies established by the Spin-off and the Demerging Company shall remain the subject of any such tax authority proceedings.

6.1.11 Unless otherwise provided in this Demerger Agreement, assets, claims, rights and claims that arose prior to the Spin-off Day and which, if known, would have formed part of the Divested Assets, but only become known after the Spin-off Day, shall be allocated between the Demerging Company and the Companies established by the Spin-off in accordance with the Principles of Assets Distribution. A claim or obligation shall be deemed know – including unbilled but performed, or billed but relating to the next performance period, as well as accrued and deferred assets and liabilities– if the Demerging Company and the Companies established by the Spin-off are aware of it as of the Spin-off Day and have been presented in the draft and/or final version of the spin-off balance sheets, spin-off inventories and the Demerger Agreement, or in any of its annexes.

6.1.12 Assets which are not included in the final spin-off balance sheets and final spin-off Inventories, will be divided between the Demerging Company and the Companies established by the Spin-off in accordance with the Principles of Asset Distribution set forth in this Demerger Agreement. The spin-off off-balance sheet items known for the Demerging Company and their future distribution among the Companies to be established by the Demerger are set out in Annex [15].

6.1.13 If, following the Spin-off Day, the Participating Companies become aware that the Principles of Asset Distribution has not been fully implemented – meaning that, contrary to the provisions of

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this Demerger Agreement and the intentions of the Participating Companies, succession has not occurred in favour of the Participating Company with regard to certain assets, employees, rights and obligations, company shares, licenses, real estate, securities, data and/or movable property, and other elements belonging to the relevant business unit — or succession has occurred in favour of the Participating Companies with regard to assets, rights and/or obligations that do not belong to the relevant business unit, then the fate of such assets, rights and/or obligations shall be settled by the Participating Companies (if necessary, through a separate transaction) in such a way that the asset, right and/or obligation in question is transferred to the company to which it should belong under the Principles of Asset Distribution, unless the Participating Companies agree otherwise.

6.1.14 The draft spin-off inventory supporting the draft spin-off balance sheet of the Demerging Company prepared in accordance with the Accounting Act and audited by an independent auditor (Appendix [5]) shall be transferred in full to the Companies established by the Spin-off on the Spin-off Day in accordance with the Accounting Act, including the actual amount of the liability indicated in the "Cash pool liability" on the Spin-off Day, in accordance with the following principles of asset distribution:

- (v) the Downstream Company established by the spin-off shall bear 62% of the outstanding amount of the liability as of the Spin-off Day;
- (vi) the Upstream Company established by the spin-off shall bear 18% of the outstanding amount of the liability as of the Spin-off Day;
- (vii) The Retail Company established by the spin-off r shall bear 20% of the outstanding amount of the liability as of the Spin-off Day.

(The principles set out in points 6.1.1 to 6.1.14 above are hereinafter collectively referred to as the "**Principles of Asset Distribution**" in accordance with the asset distribution proposal set out in Annex 14.)

6.1.15 Pursuant to Section 32 of the Transformation Act, the Demerging Company shall be jointly and severally liable with the Companies established by the spin-off for its obligations incurred before the Spin-off Day. In the relationship between the Demerging Company and the Companies Established by the Spin-off, the basis of settlement shall be the proportion of the assets distribution (the proportion specified in Section 6.2).

6.1.16 Without prejudice to the provisions set out in Section 6.1.15 above, the Participating Companies expressly stipulate that the general obligations defined in Section 101 (1)-(2) of Act LIII of 1995 on the General Rules of Environmental Protection ("**Kvt.**"), as well as the circumstances of objective and joint and several liability regulated in Section 102 of the Kvt., shall be borne by the Companies established by the Spin-off with regard to the provisions of Sections 7.1.10, 7.2.10 and 7.3.10 of the Demerger Agreement regarding environmental obligations, and the Demerging Company shall be exempt from all liability in respect of these obligations. Each Company established by the spin-off undertakes not to designate the Demerging Company either directly or indirectly as a polluter or as a user of the environment, taking into account the liability rules set

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out in Sections 101-102 of the Kvt. all environmental liabilities arising from or arising out of rights and obligations, real estate or other assets not belonging to the Upstream, Downstream and Retail Businesses transferred to the Company stabilised by the spin-off shall remain with the Demerging Company, regardless of whether they arose before or after the Spin-off Day.

6.1.17 The Participating Companies expressly state that during the period between the date of signing of this Demerger Agreement and the Spin-off day, certain elements of the Assets may change as a result of changes in the normal course of business and due to the planned borrowing and allocation within the Group as described in points j) and t) of the Asset Distribution Proposal (Annex [14]), which changes may be made by the Participating Companies as a result of the final spin-off balance sheet and final spin-off inventories. In accordance with Section 24 (3) of the Transformation Act, the information of the Board of Directors prepared for the General Meeting contains the significant changes in the assets of the Demerging Company between the preparation of the Demerger Plan and the date of its approval by the General Meeting (Appendix [13].

6.1.18 Based on the draft spin-off balance sheet and draft spin-off inventory, based on book value, the ratio of the division of assets for each balance sheet item is as follows:

| IFRS balance sheet item                | Demerging Company (%) | Upstream Company (%) | Downstream Company (%) | Retail Company (%) |
|----------------------------------------|-----------------------|----------------------|------------------------|--------------------|
| Fixed assets                           | 4,73%                 | 30,15%               | 60,50%                 | 4,62%              |
| Intangible                             | 51,60%                | 6,27%                | 22,91%                 | 19,21%             |
| Investments                            | 58,53%                | 11,21%               | 20,51%                 | 9,76%              |
| Other financial assets employed        | 95,36%                | 0,12%                | 4,52%                  | 0,00%              |
| Deferred tax assets                    | 5,81%                 | 85,48%               | 7,93%                  | 0,78%              |
| Other fixed assets                     | 5,60%                 | 0,00%                | 93,78%                 | 0,63%              |
| <b>Fixed assets</b>                    | <b>53,98%</b>         | <b>13,27%</b>        | <b>23,49%</b>          | <b>9,26%</b>       |
| Stocks                                 | 3,24%                 | 5,16%                | 89,18%                 | 2,42%              |
| Trade and other receivables            | 86,99%                | 0,54%                | 9,81%                  | 2,66%              |
| Securities                             | 100,00%               | 0,00%                | 0,00%                  | 0,00%              |
| Other short-term financial instruments | 68,95%                | 1,74%                | 29,31%                 | 0,00%              |
| Profit Tax Receivable                  | 100,00%               | 0,00%                | 0,00%                  | 0,00%              |
| Cash and cash equivalents              | 95,02%                | 0,00%                | 0,00%                  | 4,98%              |
| Other current assets                   | 97,61%                | 0,60%                | 1,59%                  | 0,21%              |
| Assets held for sale                   | 100,00%               | 0,00%                | 0,00%                  | 0,00%              |
| <b>Current assets</b>                  | <b>67,57%</b>         | <b>1,71%</b>         | <b>28,48%</b>          | <b>2,24%</b>       |
| <b>Total assets</b>                    | <b>55,82%</b>         | <b>11,71%</b>        | <b>24,16%</b>          | <b>8,31%</b>       |

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| IFRS balance sheet item                         | Demerging Company (%) | Upstream Company (%) | Downstream Company (%) | Retail Company (%) |
|-------------------------------------------------|-----------------------|----------------------|------------------------|--------------------|
| Registered capital                              | 100,00%               | 0,00%                | 0,00%                  | 0,00%              |
| Reserves                                        | 67,30%                | 6,55%                | 18,70%                 | 7,45%              |
| <b>Equity</b>                                   | <b>67,95%</b>         | <b>6,42%</b>         | <b>18,33%</b>          | <b>7,30%</b>       |
| Long-term loans                                 | 95,21%                | 0,17%                | 4,59%                  | 0,03%              |
| Other long-term financial liabilities           | 91,96%                | 0,60%                | 7,20%                  | 0,24%              |
| Provisions for expected liabilities - long-term | 0,45%                 | 96,10%               | 3,38%                  | 0,07%              |
| Other long-term liabilities                     | 2,31%                 | 45,32%               | 33,35%                 | 19,02%             |
| <b>Long-term liabilities</b>                    | <b>54,18%</b>         | <b>41,32%</b>        | <b>4,34%</b>           | <b>0,16%</b>       |
| Short-term loans                                | 15,93%                | 14,71%               | 54,92%                 | 14,44%             |
| Vendors and other liabilities                   | 96,01%                | 0,30%                | 3,26%                  | 0,43%              |
| Other short-term financial liabilities          | 19,72%                | 14,30%               | 50,09%                 | 15,90%             |
| Provision for expected liabilities - short-term | 2,65%                 | 18,74%               | 67,75%                 | 10,86%             |
| Other current liabilities                       | 88,77%                | 0,90%                | 7,98%                  | 2,35%              |
| <b>Current liabilities</b>                      | <b>33,52%</b>         | <b>11,73%</b>        | <b>41,80%</b>          | <b>12,95%</b>      |
| <b>Total Resources</b>                          | <b>55,82%</b>         | <b>11,71%</b>        | <b>24,16%</b>          | <b>8,31%</b>       |

**6.2 Pursuant to Section 18 (1) c) of the Transformation Act, the ratio of the asset distribution between the Demerging Company and the Companies Established by Spin-off is as follows:**

- 6.2.1 Upstream Company: 6.42% (rounded to two decimal places);
- 6.2.2 Downstream Company: 18.33% (rounded to two decimal places);
- 6.2.3 Retail Company: 7.30% (rounded to two decimal places);
- 6.2.4 The Demerging Company as the continuing (remaining) legal successor company: 67.95% (rounded to two decimal places).

**7 Legal succession in respect of the assets of the demerging company specified in the Demerger Agreement**

**7.1 Upstream Company**

- 7.1.1 As a result of the Spin-off, assets, contracts, claims, rights and obligations, licenses, real estate, branch offices, establishments, employees, bank accounts, proceedings, patents, copyrights, government and other subsidies and movable property, company shareholdings, and other items

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specified in the Agreement and its annexes will pass to the Upstream Company as general legal successor as of the Spin-off Day, as set forth below. The legal relationships (rights and obligations) belonging to the Upstream Business Unit may change in the course of ordinary business until the Spin-off Day, in accordance with the Principles of Asset Distribution.

#### 7.1.2 Contracts, claims, rights and obligations transferred to Upstream Company

- (i) Annex [16] to the Demerger Agreement lists the contracts belonging to the Upstream Business that will be transferred from the Demerging Company to the Upstream Company as of the Spin-off Day. On the Spin-off Day, the Demerging Company will withdraw from these agreements and be replaced by the Upstream Company as its general legal successor (without any further legal action). In the case of contracts governed by foreign law and which foreign law does not recognise automatic legal succession, the Upstream Company shall take measures to implement the steps necessary for the legal succession after the Spin-off Day. With regard to such contracts, the party to the contract shall remain the Demerging Company until the legal succession occurs.
- (ii) The rights, claims, obligations and guarantees arising under the contracts specified in Clause (i) share the legal fate of the respective Contract unless otherwise stipulated (see the exceptions specified in Clause 6.1.10 of the Agreement), i.e. these claims, obligations and guarantees shall be transferred to the Upstream Company.
- (iii) The Demerging Company undertakes to take all necessary measures to ensure that the contractual partners are properly informed of the legal succession. If any of the contractual partners have any questions regarding the legal succession in their contract related to the Upstream Business Unit, they may request information from the Demerging Company from the contact persons specified in the individual contract.
- (iv) If a claim or liability arising out of or in connection with an Upstream Business Unit arises from a legal relationship that arose prior to the Spin-off Day, but only becomes known after the Spin-off Day, it will be transferred to the Upstream Business Unit in accordance with the Principles of Asset Distribution (in particular Section 6.1.11).

#### 7.1.3 Legal Succession relating to permissions with respect to Upstream Company

- (i) With respect to the permissions belonging to the Upstream Business Unit listed in Annex [19], the licensee shall be deemed to be the Upstream Company as of the Spin-off Day in accordance with the provisions of Sections 6/A and 18 (6) of the Transformation Act. The Demerging Company and the Upstream Company shall initiate procedures for the modification of the permissions for legal succession or the issuance of a new permission in accordance with Section 6/A of the Transformation Act and the relevant sectoral rules.
- (ii) With respect to the permissions, reports and approval by the authorities (licence) of the Upstream Business where succession is not possible by virtue of the law or due to the nature of the permission, report and approval by the authority, the Demerging Company shall remain entitled until such permissions are obtained by the Upstream Company in

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respect of its own name. The Demerging Company and the Upstream Company shall cooperate and shall take all measures reasonably necessary to obtain the necessary permits or reports or to facilitate the cooperation of the authorities.

- (iii) Pursuant to Section 13 (1) of the Act XLVIII of 1993 on Mining ("**Mining Act**"), the Upstream Company, as the legal successor of the Demerging Company which signed the concession contract, is obliged to notify the Mining Authority in writing of the legal succession prior to the commencement or continuation of mining activities, and to the minister or central government administrative body designated by government decree pursuant to Section 5 (1) of Act XVI of 1991 on Concessions.
- (iv) Pursuant to Section 6/B. (1) point (a) of the Mining Act, the Demerging Company is required to obtain the prior consent of the Mining Authority in relation to the licenses governed by the Mining Act for the purpose of the spin-off and thereby, the legal succession of the Upstream Company. According to Section 6/B (2) of the Mining Act, the application for registration or amendment in the company register must be submitted to the court of registration together with the decision of the mining authority.
- (v) In addition to the above, the Demerging Company, as the licensee, shall revoke the combined licenses for small power plants issued by the Hungarian Energy and Public Utility Regulatory Authority (MEKH) pursuant to Act LXXXVI of 2007 on Electric Energy ("**VET**") which are transferred to Upstream Company in accordance with Annex [19], the Demerging Company shall be obliged to request MEKH, pursuant to Section 91(4) of VET, at the same time as submitting a new license application pursuant to 91(5) of VET with the same content in the name of Upstream Company.

#### 7.1.4 Provisions related to immovable property

- (i) The share of ownership of the Demerging Company in respect of the properties listed in Annex [22] to the Demerger Agreement, as specified in Annex [22] *to the Demerger Agreement*, shall be transferred to the Upstream Company on the basis of the Principles of Asset Distribution on the Spin-off Day pursuant to the provision of Section 1 (1a) of the Ctv.
- (ii) All property rights registered in the real estate register in favour of the Demerging Company and related to the Upstream Business Unit shall be transferred to the Upstream Company under the title of "spin-off" pursuant to the provision of Section 1 (1a) of the Ctv. these property rights include, but are not limited to:
  - (a) Land use rights based on an agreement or court decision;
  - (b) Mining easements and rights of way ensuring the placement and operation of specific structures in the gas industry;
  - (c) Mortgages;

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- (d) restraint on alienation, restraint on encumbrance or restraint on alienation and encumbrance;
- (e) Right of pre-emption, right of repurchase and right of purchase;
- (f) Building rights;
- (g) Customer right related to reservation of ownership.

The list of property rights registered in the real estate register and related to the Upstream Business Unit – approved by the Board of Directors of the Demerging Company – shall be submitted separately to the Metropolitan Court acting as Court of Registry as an annex to the application for registration of the change for reasons of length, in addition to the demerger documentation.

- (iii) With regard to Section 7.1.4 (i) of the present Contract, MOL Hungarian Oil and Gas Public Limited Company (seat: 1117 Budapest, Dombóvári út 28.; company registration number: 01-10-041683; registry court: Metropolitan Court acting as Court of Registry; tax number: 10625790-4-44; statistical number: 10625790-1920-114-01) as **the Demerging Company gives its unconditional and irrevocable consent** to the termination of the Demerger Agreement [22.] The share of ownership of the properties listed in Annex [22] to the Demerger Agreement shall be deleted from the real estate register and the ownership of the Upstream Company established on the Spin-off Day shall be registered as a "spin-off".
- (iv) With regard to the above Section 7.1.4 (ii) of the present Agreement, MOL Hungarian Oil and Gas Public Limited Company (seat: 1117 Budapest, Dombóvári út 28.; company registration number: 01-10-041683; registry court: Court of Registration of the Metropolitan Court; tax number: 10625790-4-44; statistical number 10625790-1920-114-01) as **the Demerging Company gives its unconditional and irrevocable consent there to** be deleted from the real estate register as entitled in respect of all its property rights specified in Section 7.1.4 (ii) of the Demerger Agreement and in separate statements in the demerger documentation and to register the Upstream Company established on the Spin-off Day as a beneficiary under the title of "spin-off".
- (v) The Participating Companies stipulate that following the transfer of ownership of the properties specified in Annex [22], the Demerging Company and the Upstream Company may arrange in a separate agreement that the Demerging Company may use the buildings and parts of the real estate necessary for its continued operation with the content of these agreements. This may include the legal entitlements to use public utilities, compliance with environmental legislation and the obligations of the Demerging Company as the party obliged to remediate, as well as the uniform environmental use permit.
- (vi) From the Spin-off Day, Upstream Company shall be entitled to the rights of landlords in accordance with Section 6:340 (2) of the Civil Code and any other rights arising from

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ownership rights in respect of the lease agreements in respect of the properties listed in Annex [22].

#### 7.1.5 Transfer of branch offices and establishments

- (i) Each branch office/establishment of the Demerging Company as defined in Annex [25] to the Demerger Agreement shall be the branch offices/establishments of the Upstream Company as of the Spin-off Day. In view of this, the Demerging Company will arrange for the deletion of its branch offices/establishments registered in the company register to be transferred by the Spin-off in a separate procedure after the Spin-off Day.
- (ii) In the event that the documents required for the re-registration of the branch(es) are not available by the Spin-off Day, the Demerging Company and the Upstream Company shall arrange for the registration of the relevant branch office/establishment with respect to the Upstream Company as soon as possible after the Spin-off Day.
- (iii) Certain branch offices/establishments may be used jointly by the Upstream Company with the Demerging Company and the Downstream Company and/or the Retail Company, for which there may be registration for more than one company or the respective branch office /establishment will not be deleted from the branch offices/establishments of the Demerging Company.

#### 7.1.6 Change in the person of the employer in respect of the Upstream Company

- (i) The employees belonging to the Upstream Business Unit of the Demerging Company will be taken over by the Upstream Company as of the Spin-off Day in the framework of a change in the person of the employer, with regard to Section 36 (1) of Act I of 2012 on the Labour Code (hereinafter: "**Labour Code**"). Regarding the employees of the Upstream Business Unit, the employer's authority is exercised by the Upstream Company as of the Spin-off Day.
- (ii) The number of employees and their organizational designation belonging to the Upstream Business Unit concerned are listed in Annex [28]. Annex [28] reflects the status quo as of the date of signature of this Demerger Agreement, however, the data may change up to the date of the spin-off due to employee turnover. The list of employees to be transferred by name is not included in the Agreement for data protection reasons. The notification of employees shall be arranged by the legal predecessor and the legal successor employer in accordance with the relevant legislation.

#### 7.1.7 Collective labour agreements

- (i) A collective agreement is in force at the Demerging Company.
- (ii) Pursuant to the provisions of the Labor Code, the Upstream Company is obliged to maintain the terms and conditions of employment specified in the collective agreement concluded by the Demerging Company for the transfer employees for one year after the Spin-off Day. This obligation shall not be imposed on the Upstream Company if the

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collective agreement is terminated earlier than one year after the Spin-off Day, or if the Upstream Company itself enters into a collective agreement after the Spin-off Day. The Upstream Company must therefore maintain the collective agreement terms and conditions of employment for one year after the Spin-off Day (with the exception set out in the previous sentence) as they were applicable to the individual employees affected by the takeover before the Spin-off Day in respect of the Demerging Company. If the collective agreement contains different rules for each group of employees, these will continue to apply in this respect as well.

#### 7.1.8 Bank accounts

- (i) The bank accounts listed below and the services related to these bank accounts (in particular, but not limited to the cash-pooling service, bank account management, e-banking, use of the Swift channel) shall be transferred to Upstream Company as the legal successor joining the group-wide framework agreement under the terms and conditions set out in the relevant service agreements and with the contractual position and balance existing on the Spin-off Day:

| Account number               | Foreign currency | Account Keeping Bank                  |
|------------------------------|------------------|---------------------------------------|
| RO19RNCB0085142792730008     | RON              | Romanian Commercial Bank              |
| AT952010060022240800         | EUR              | Erste Group Bank AG                   |
| NL46INGB0114385084           | EUR              | ING Bank N.V.                         |
| HU74137890170101512400000000 | EUR              | ING Bank N.V. Hungarian Branch Office |
| HU34117940082054916700000000 | HUF              | OTP Bank Nyrt.                        |
| HU91117940082403724200000000 | HUF              | OTP Bank Nyrt.                        |
| HU85117940082403721100000000 | HUF              | OTP Bank Nyrt.                        |
| AT663100037050555739         | USD              | Raiffeisen Bank International AG      |

- (ii) The bank account listed below, and the contracts related to it (in particular, but not limited to bank account management, e-banking), the contractual position under the contracts, as well as the contracts listed below and the related contractual position will be transferred to the Upstream Company as a legal successor as of the Spin-off Day as set out below:

| Account number               | Foreign currency | Account Keeping Bank     |
|------------------------------|------------------|--------------------------|
| HU65100230020000596201020010 | HUF              | Hungarian State Treasury |
| 34408825                     | HUF              | Erste Bank Zrt.          |

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7.1.9 Litigious and non-contentious proceedings, administrative and authority matters, arbitration proceedings

- (i) With the exception of environmental authority procedures, – which are governed by Section 7.1.10 of the Demerger Agreement and Annex [37] thereto – as of the date of signing the Demerger Agreement, the Demerging Company has no knowledge of any litigation, non-contentious proceedings, administrative proceedings, other authority proceedings or arbitration proceedings pending in connection with the Upstream Business Unit. Should any such proceedings be initiated in relation to the Upstream Business Unit prior to the Spin-off Date, the Upstream Company shall become the legal successor in respect of all litigation, non-contentious proceedings, administrative proceedings, other authority proceedings or arbitration proceedings pending in connection with the Upstream Business Unit as of the Spin-off Day. The Demerging Company hereby expressly consents to the legal succession of the Upstream Company in respect of such proceedings.
- (ii) If, following the Spin-off Day, any litigation, non-contentious proceeding, administrative proceeding, other authority proceeding or arbitration relating to the Upstream Business Unit is initiated, and/or the Demerging Company remains subject to any such proceeding for any reason despite the legal succession described in paragraph (i) above (including the cases where the court, administrative body, public authority or arbitral tribunal conducting the proceeding fails to decide on the approval of the succession or rejects the related request for any reason)), the Upstream Company shall fully indemnify the Demerging Company for any claims and costs asserted by third parties against the Demerging Company and shall ensure that it enters such proceedings as a successor as soon as possible and that the Demerging Company withdraws from the proceedings.

7.1.10 Environmental obligations

- (i) Unless otherwise agreed by the Participating Companies, environmental obligations and obligations related to the establishments to be owned by the Upstream Company (i) which became final and binding prior the Spin-off Day and (ii) which were imposed in proceedings pending on the Spin-off Day, but subsequently became final and binding (including those currently known and listed in Annex [37] to the Demerger Agreement) shall be transferred to the Upstream Company as of the Spin-off Day, and in this respect the Upstream Company shall be the legal successor of the Demerging Company as of the Spin-off Day. For the avoidance of doubt, the Upstream Company shall bear sole responsibility – Unless otherwise agreed - for any pollution identified after the Spin-off Day in relation to the assets transferred to the Upstream Company, including the obligation to carry out remediation.
- (ii) Unless otherwise agreed by the Participating Companies, environmental obligations related to the already closed establishments currently owned by the Demerging Company

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that will become the property of the Upstream Company (i) have become final and binding prior the Spin-off Day or (ii) environmental obligations imposed in proceedings pending on the Spin-off Day, but subsequently become final and binding shall be transferred to the Upstream Company as of the Spin-off Day. In this respect, the Upstream Company shall be deemed the legal successor of the Demerging Company as of the Spin-off Day. The currently known obligations are listed in Annex [37] to the Demerger Agreement. For the avoidance of doubt, and subject Section 6.1.16 of this Agreement, the Upstream Company shall bear sole responsibility for any pollution identified after the Spin-off Day in relation of the Upstream Business Unit and the assets shall be transferred to the Upstream Company, including its remediation – unless otherwise agreed..

#### 7.1.11 Appointment of a legal successor in respect of patents and copyrights

- (i) Trademarks owned by the Demerging Company on the date of signing this Demerger Agreement and registered with the Hungarian Intellectual Property Office shall remain with the Demerging Company.
- (ii) Any patents owned by the Demerging Company on the date of signing this Demerger Agreement, listed or registered with the Hungarian Intellectual Property Office or any other competent domestic or foreign authority, which relate to the operations, products or services of the Upstream Business Unit, shall be transferred to the Upstream Company with effect from the Spin-off Day by way of legal succession as set out in Annex [31.] to this Demerger Agreement, while the remaining patents shall remain the property of the Demerging Company or are transferred to the Downstream Company as stipulated in the Agreement.
- (iii) The copyrights belonging to the Upstream Business Unit shall be transferred to the Upstream Company by a way of legal succession.
- (iv) Following the Spin-off, the Demerging Company shall grant the Upstream Company the right to use (license) over certain databases and software remaining in the ownership of the Demerging Company which affect the activities of the Upstream Company. These works, created and/or owned by the Demerging Company, qualify as database production works or collective works under Act LXXVI of 1999 on Copyright (the “**Copyright Act**”), and the license shall be granted under a separate agreement.

#### 7.1.12 Financing and collateral arrangements

- (i) The effective (non-intra-group) financing agreements of the Demerging Company shall remain with the Demerging Company, and no legal succession shall occur in respect of the Upstream Company with regard to such financing agreement.
- (ii) By signing this Demerger Agreement, the Demerging Company gives its unconditional and irrevocable consent to the Upstream Company becoming the legal successor in respect of the lien agreement and the mortgages based thereon specified in Annex [16]

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to the Demerger Agreement and registered in favour of the Demerging Company as the beneficiary.

7.1.13 State, European Union or other (institutional) subsidies contracts

- (i) The State, European Union or other institutional subsidies agreements specified in Annex [40] to the Demerger Agreement shall be transferred from the Demerging Company to the Upstream Company as its successor, subject to the terms and conditions set out therein, together with the rights and obligations attached thereto.

7.1.14 Moveable property

- (i) The movable property of the Upstream Business Unit, listed in the draft spin-off inventory constituting Annex [7] to this Demerger Agreement and thus assigned to the Upstream Company, will be transferred to the Upstream Company in accordance with the Principles of Asset Distribution as of the Spin-off Day.

7.1.15 Company shareholdings

- (i) With respect to the (subsidiary) shares of the Demerging Company as defined in Exhibit [34] ("**Upstream Subsidiaries**"), the Upstream Company will become the owner in place of the Demerging Company as of the Spin-off Day. After the Spin-off Day, the Demerging Company and the Upstream Company shall ensure that on the Spin-off Day, the Upstream Company is indicated as the owner in respect of the Upstream Subsidiaries instead of the Demerging Company, and this fact is indicated in the applicable Hungarian and foreign company registers. If the corporate actions and registrations necessary for the exercise of ownership (member/shareholder) rights by the Upstream Company with respect to the relevant Upstream Subsidiary are fulfilled after the Spin-off Day, the Demerging Company shall be entitled to exercise the ownership (member/shareholder) rights and be subject to the ownership (member/shareholder) obligations in respect of the relevant Upstream Subsidiary(s) until the date on which the Upstream Company has become subject to the exercise of ownership rights are not fulfilled under the applicable Hungarian or foreign legislation.
- (ii) If it is not possible to register the ownership of the Upstream Company with respect to the relevant Upstream Subsidiary with effect from the Spin-off Day, the Demerging Company and the Upstream Company shall ensure that the change of ownership in the Upstream Subsidiary is registered as close as possible to the Spin-off Day. If any permission or consent required for the succession of an Upstream Subsidiary has been refused or rejected by the competent authority or an authorized third party, no succession shall be deemed to take place in respect of the relevant Upstream Subsidiary and the existing shares in the relevant Upstream Subsidiary shall remain the property of the Demerging Company.
- (iii) The Demerging Company and the Upstream Company will inform the management of the Upstream Subsidiaries in advance of the expected date of the Spin-off Day and will make

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the announcements required by applicable law of the acquisition of ownership by the Upstream Company on or after the Spin-off Day.

#### 7.1.16 Personal data

- (i) The Demerging Company states that, pursuant to the Principle of Asset Distribution, prior to the Spin-off, the Demerging Company acted as the data controller or data processor with respect to personal data processed under Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, repealing Directive 95/46/EC (General Data Protection Regulation) (GDPR) or any other applicable data protection legislation. As a result of the Spin-off, the Upstream Company shall become the successor in the capacity of data controller or data processor, to the extent that succession arises under this Agreement or the Asset Distribution Principle in accordance with the legal relationship forming the basis of the data processing or data controlling activity. If the role of data controller or processor is governed by a separate agreement related to a given legal relationship, this Agreement shall share the legal fate of the underlying legal relationship, i.e. the Upstream Company becomes the legal successor with respect to this contract if the legal succession in the underlying legal relationship takes place under any other clause of this Agreement.
- (ii) If, as a result of the Spin-off, there is a change in the person of the data controller in the case of any data processing activity, or if the conditions of data processing change to such an extent that it is necessary to inform the data subjects according to the GDPR, the party considered the data controller in the changed legal relationship shall inform the data subjects of the change in accordance with Article 14 of the GDPR.
- (iii) If, as a result of the above provision, a joint data controller, data processor or sub-processor legal relationship is established between the Demerging Company and the Upstream Company, the details thereof shall be settled by the Demerging Company and the Upstream Company in a separate agreement in accordance with the provisions of the GDPR.

## 7.2 **Downstream Company**

7.2.1 As a result of the Spin-off, assets, contracts, claims, rights and obligations, permits, real estate, branch offices, establishments, employees, bank accounts, proceedings, patents, copyrights, databases, government and other subsidies and movable property, company shareholdings, and other items specified in the Agreement and its Annexes related to the Downstream Business will be transferred to the Downstream Company as a general legal successor from the Spin-off Day as follows. The legal relationships (rights and obligations) of the Downstream Business Unit may change in the ordinary course of business up to the Spin-off Day, in accordance with the Principles of Asset Distribution.

#### 7.2.2 Contracts, claims, rights and obligations transferred to the Downstream Company

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- (i) Annex [17] to the Demerger Agreement lists the Downstream Business Unit contracts that will be transferred from the Demerging Company to the Downstream Company as of the Spin-off Day. On the Spin-off Day, the Demerging Company will withdraw from these agreements and be replaced by the Downstream Company as its general legal successor (without any further legal action). In the case of contracts governed by foreign law that do not recognise automatic succession, the Downstream Company will take action to implement the steps necessary for legal succession after the Spin-off Day. With regard to such contracts, the party to the contract shall remain the Demerging Company until the legal succession occurs.
- (ii) The rights, claims, obligations and guarantees arising under the contracts specified in Clause (i) share the legal fate of the respective Contract unless otherwise stipulated (see the exceptions specified in Clause 6.1.10 of the Agreement), i.e. these claims, obligations and guarantees shall be transferred to the Downstream Company.
- (iii) The Demerging Company undertakes all necessary measures to ensure that the contractual partners are properly informed of the legal succession. Should any of the contractual partners have any questions regarding the legal succession in their contract related to the Downstream Business Unit, they may request information from the Demerging Company from the contact persons specified in their individual agreement.
- (iv) If a claim or liability arising out of or in connection with a Downstream Business Unit arises from a legal relationship prior to the Spin-off Day, but becomes known only after the Spin-off Day, it will be transferred to the Downstream Business Unit in accordance with the Principles of Asset Distribution (in particular clause 6.1.11).

#### 7.2.3 Legal succession relating to permits with respect to Downstream Company

- (i) With respect to the permits belonging to the Downstream Business Unit listed in Annex [20], the licensee shall be deemed to be the Downstream Company as of the Spin-off Day in accordance with the provisions of Sections 6/A and 18(6) of the Transformation Act. The Demerging Company and the Downstream Company shall initiate procedures for the modification of the permits for succession or the issuance of a new permit in accordance with Section 6/A of the Transformation Act and the relevant sectoral rules.
- (ii) With respect to permits filings and approval by the authorities for the Downstream Business where succession is not possible by law or due to the nature of the permit, notification and approval by the authority, the Demerging Company shall remain the rightholder until such permits are obtained by the Downstream Company in its own name. The Demerging Company and the Downstream Company will cooperate and take all reasonable steps to obtain the necessary clearance or declaration or to facilitate regulatory cooperation.
- (iii) Pursuant to Section 92 (1) Act LXXXVI of 2007 on Electricity ("Electricity Act"), the Demerging Company is obliged to submit an application for prior consent to the MEKH regarding the demerger in connection with the electricity trading operating permit issued

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to the Demerging Company as a licensee under the number 721/2010 and to obtain the prior consent of MEKH for the demerger. The application for registration or registration of changes in the company register in connection with the Spin-off must be submitted to the Metropolitan Court acting as Court of Registry together with the decision of MEKH granting prior consent by the Demerging Company and the Downstream Company. Following the legal succession, the Demerging Company shall, in accordance with Section 95 (4) of the Electricity Act, initiate the verification of compliance with the conditions set out in MEKH's prior approval resolution within 8 days from the finalization or entry into force of the court's decision on registration of the legal succession, and obtain the corresponding resolution. Simultaneously, pursuant to Section 95 (5) of the Electricity Act, the Demerging Company shall initiate the amendment of the electricity trading permit or the issuance of a new permit by MEKH.

- (iv) In addition to the above, the Demerging Company, as the licensee, shall request the revocation of the small power plant combined permits issued by MEKH in accordance with the Electricity Act, which are transferred to the Downstream Company in accordance with Annex [20]. Pursuant to Section 91(4) of the Electricity Act, the Demerging Company is obliged to request MEKH to issue a new permit with the same content in the name of the Downstream Company, pursuant to Section 91(5) of the Electricity Act, at the same time as submitting the application.

#### 7.2.4 Provisions related to immovable property

- (i) The share of ownership of the Demerging Company in respect of the properties listed in Annex [23] to the Demerger Agreement, as defined in Annex [23] to the Demerger Agreement, shall be transferred to a Downstream Company under the title of "spin-off" on the basis of the Principles of Asset Distribution on the Spin-off Day pursuant to the provision of Section 1 (1a) of the Ctv.
- (ii) All property rights registered in the land register in favour of the Demerging Company and related to the Downstream Business Unit shall be transferred to the Downstream Company under the title of "*spin-off*" pursuant to Section 1 (1a) of the Ctv. These property rights include, but are not limited to:
- (a) Land use rights based on an agreement or court decision;
  - (b) Mining easements and rights of way ensuring the placement and operation of specific structures in the gas industry;
  - (c) Mortgages;
  - (d) restraint on alienation, restraint on encumbrance or restraint on alienation and encumbrance;
  - (e) Right of pre-emption, right of repurchase and right of purchase;
  - (f) Building rights;

| [•]       | [•]       | [•]                     | [•]                       | [•]                | [•]                 |
|-----------|-----------|-------------------------|---------------------------|--------------------|---------------------|
| MOL Nyrt. | MOL Nyrt. | MOL<br>Upstream<br>Zrt. | MOL<br>Downstream<br>Zrt. | MOL Retail<br>Zrt. | Lawyer<br>KASZ: [•] |

(g) Buyer rights related to reservation of ownership

The list of property rights registered in the land register and related to the Downstream Business Unit – approved by the Board of Directors of the Demerging Company – shall be submitted separately to the Metropolitan Court acting as Court of Registry as an annex to the application for registration of the change for reasons of length, in addition to the demerger documentation.

- (iii) With regard to the above Section 7.2.4 (i) of the present Contract, MOL Hungarian Oil and Gas Public Limited Company (seat: 1117 Budapest, Dombóvári út 28.; company registration number: 01-10-041683; registry court: Metropolitan Court acting as Court of Registry; tax number: 10625790-4-44; statistical number: 10625790-1920-114-01) as **the Demerging Company gives its unconditional and irrevocable consent** to the termination of the Demerger Agreement [23.] The share of ownership of the properties listed in Annex [23] to the Demerger Agreement shall be deleted from the real estate register and the ownership of the Downstream Company established on the Spin-off Day shall be registered as a "spin-off".
- (iv) With regard to the above Section 7.2.4 (ii) of the present Contract, MOL Hungarian Oil and Gas Public Limited Company (seat: 1117 Budapest, Dombóvári út 28.; company registration number: 01-10-041683; registry court: Metropolitan Court acting as Court of Registry; tax number: 10625790-4-44; statistical number 10625790-1920-114-01) as **the Demerging Company gives its unconditional and irrevocable consent thereto** to be deleted from the real estate register as entitled in respect of all of its property rights specified in Section 7.2.4 (ii) of the Demerger Agreement and in separate statements in the demerger documentation, and to register *the Downstream Company established on the Spin-off Day as the beneficiary* under the title of "spin-off".
- (v) The Participating Companies agree that, following the transfer of ownership of the properties specified in Annex [23], the Demerging Company and the Downstream Company may arrange in a separate agreement that the Demerging Company may use the buildings and parts of the property necessary for its continued operation in accordance with these agreements. This may include the legal entitlements to use public utilities, compliance with environmental legislation and the obligations of the Demerging Company as the party obliged to remediate, as well as the uniform environmental use permit.
- (vi) From the Spin-off Day, the Downstream Company shall have the landlord's rights under Section 6:340 (2) of the Civil Code and any other rights arising from ownership rights in respect of the existing lease agreements in respect of the properties listed in Annex [23].

7.2.5 Transfer of branch offices and establishments

- (i) Each branch office/establishment of the Demerging Company as defined in Annex [26] to the Demerger Agreement shall be the branch offices/establishments of the Downstream Company as of the Spin-off Day. In view of this, the Demerging Company will arrange for

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| [•]       | [•]       | [•]                     | [•]                       | [•]                | [•]                 |
| MOL Nyrt. | MOL Nyrt. | MOL<br>Upstream<br>Zrt. | MOL<br>Downstream<br>Zrt. | MOL Retail<br>Zrt. | Lawyer<br>KASZ: [•] |

the deletion of its branch offices/establishments registered in the company register to be transferred by the Demerger in a separate procedure after the Spin-off Day.

- (ii) In the event that the documents required for the re-registration of the branch(es) are not available by the Spin-off Day, the Demerging Company and the Downstream Company shall arrange for the registration of the relevant branch/establishment with respect to the Downstream Company as soon as possible after the Spin-off Day.
- (iii) Certain branch offices/establishments may be used jointly by the Downstream Company with the Demerging Company and the Upstream Company and/or the Retail Company for which there may be registration for more than one company, or the respective branch office/establishment will not be deleted from the branch offices/establishments of the Demerging Company.

#### 7.2.6 Change in the person of the employer in respect of the Downstream Company

- (i) The employees belonging to the Downstream Business Unit of the Demerging Company shall be taken over by the Downstream Company as of the Spin-off Day within the framework of a change in the person of the employer, with regard to Section 36 (1) of the Labor Code. With respect to the employees of the Downstream Business Unit, the employer's authority shall be exercised by the Downstream Company as of the Spin-off Day.
- (ii) The number of employees belonging to the Downstream Business Unit concerned and their organisational designation are set out in Annex [28]. Annex [28] reflects the status quo as of the date of signing this Demerger Agreement, however, the data may change up to the Spin-off Day due to employee turnover. The list of employees to be transferred by name is not included in the Agreement for data protection reasons. The notification of employees shall be arranged by the legal predecessor and the legal successor employer in accordance with the relevant legislation.

#### 7.2.7 Collective labour agreements

- (i) A collective agreement is in force at the Demerging Company.
- (ii) Pursuant to the provisions of the Labour Code, the Downstream Company is obliged to maintain the terms and conditions of employment specified in the collective agreement concluded by the Demerging Company for the transfer employees for one year after the Spin-off Day. This obligation shall not be imposed on the Downstream Company if the collective agreement is terminated earlier than one year after the Spin-off Day, or if the Downstream Company itself enters into a collective agreement after the Spin-off Day. The Downstream Company must therefore maintain the collective agreement terms and conditions for one year after the Spin-off Day (with the exception provided for in the preceding sentence) as they were applicable to the Demerging Company for each employee affected by the takeover prior to the Spin-off Day. If the collective agreement

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| [•]       | [•]       | [•]                     | [•]                       | [•]                | [•]                 |
| MOL Nyrt. | MOL Nyrt. | MOL<br>Upstream<br>Zrt. | MOL<br>Downstream<br>Zrt. | MOL Retail<br>Zrt. | Lawyer<br>KASZ: [•] |

contains different rules for each group of employees, these will continue to apply in this respect as well.

#### 7.2.8 Bank accounts

- (i) The bank accounts listed below and the services related to these bank accounts (in particular, but not limited to the cash-pooling service, bank account management, e-banking, use of the Swift channel) shall be transferred to the Downstream Company as a legal successor joining the Group-wide framework agreement under the terms and conditions set out in the relevant service agreement with the contractual position and balance existing on the Spin-off Day:

| Account number               | Foreign currency | Account Keeping Bank                  |
|------------------------------|------------------|---------------------------------------|
| RO46RNCB0085142792730007     | RON              | Romanian Commercial Bank              |
| AT162010060022239700         | EUR              | Erste Group Bank AG                   |
| NL04INGB0114384967           | EUR              | ING Bank N.V.                         |
| HU57137890170101511700000000 | EUR              | ING Bank N.V. Hungarian Branch Office |
| HU74117940082403723500000000 | HUF              | OTP Bank Nyrt.                        |
| HU68117940082403720400000000 | HUF              | OTP Bank Nyrt.                        |
| HU33117639450841788800000000 | EUR              | OTP Bank Nyrt.                        |
| HU39117639450841801600000000 | USD              | OTP Bank Nyrt.                        |
| HU23117639450841955000000000 | RUB              | OTP Bank Nyrt.                        |
| HU64117639450842045700000000 | RSD              | OTP Bank Nyrt.                        |
| HU39117639450531488900000000 | EUR              | OTP Bank Nyrt.                        |
| AT313100027050555739         | USD              | Raiffeisen Bank International AG      |

- (ii) The bank account listed below and the contracts related thereto (in particular, but not limited to, bank account management, e-banking), the contractual position under the contracts, as well as the contracts listed below and the related contractual positions will be transferred to the Downstream Company as a legal successor as of the Spin-off Day as set out below:

| Account number | Foreign currency | Account Keeping Bank |
|----------------|------------------|----------------------|
| 34408826       | HUF              | Erste Bank Zrt.      |

#### 7.2.9 Litigious and non-litigious proceedings, administrative and authority matters, arbitration proceedings

|           |           |                   |                     |                 |                  |
|-----------|-----------|-------------------|---------------------|-----------------|------------------|
| [•]       | [•]       | [•]               | [•]                 | [•]             | [•]              |
| MOL Nyrt. | MOL Nyrt. | MOL Upstream Zrt. | MOL Downstream Zrt. | MOL Retail Zrt. | Lawyer KASZ: [•] |

- (i) From the Spin-off Day, the Downstream Company will be the general legal successor of the Demerging Company in respect of all litigation, non-litigation, administrative proceedings, other authority proceedings or arbitration proceedings pending in connection with the Downstream Business as set out in Annex [29] to this Demerger Agreement (except that the transfer of environmental authority proceedings shall be subject to the provisions of Section 7.2.10 of the Demerger Agreement and Annex [38] to the Demerger Agreement and on the date of the Demerger Agreement the Demerging Company is not aware of any litigation relating to the Downstream Business). The Demerging Company thereby expressly consents to the succession of the Downstream Company in these proceedings.
- (ii) If proceedings relating to the Downstream Business under paragraph (i) above commence after the Spin-off Day and/or the Demerging Company would remain subject to any such proceeding for any reason notwithstanding the succession described in paragraph (i) above (including if the court, administrative body, authority or arbitral tribunal hearing the relevant proceeding fails to make a decision approving the succession or rejects the request for such succession for any reason), the Downstream Company shall fully reimburse the Demerging Company for any claims and costs brought against the Demerging Company by third parties and shall ensure that it enters such proceedings as a successor as soon as possible and that the Demerging Company withdraws from the proceedings.

#### 7.2.10 Environmental obligations

- (i) Unless otherwise agreed by the Participating Companies, environmental obligations and obligations related to the establishments to be owned by the Downstream Company (i) which become final and binding prior to the Spin-off Day and (ii) which were imposed in proceedings pending on the Spin-off Day, but subsequently become final and binding (of which the currently known ones are determined by the Annex [38] to the Demerger Agreement) shall be transferred to the Downstream Company on the Spin-off Day, and in this respect the Downstream Company shall be the legal successor to the Demerging Company on the Spin-off Day. For the avoidance of doubt, the Downstream Company shall bear sole responsibility for any pollution identified after the Spin-off Day in relation to the Downstream Business Unit and the assets transferred to the Downstream Company including its remediation – unless otherwise agreed.
- (ii) Unless otherwise agreed by the Participating Companies, any establishment that has already been closed and is currently owned by the Demerging Company, and which is connected to the Downstream Business Unit or will be transferred to the ownership of the Downstream Company, shall be transferred to the Downstream Company as of the Spin-off Day, provided that the related environmental obligations (i) became final and binding prior the Spin-off Day or (ii) were imposed in proceedings pending on the Spin-off Day and subsequently became final and binding. In this respect, the Downstream Company shall be deemed the legal successor of the Demerging Company as of the Spin-off Day. The

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| [•]       | [•]       | [•]                     | [•]                       | [•]                | [•]                 |
| MOL Nyrt. | MOL Nyrt. | MOL<br>Upstream<br>Zrt. | MOL<br>Downstream<br>Zrt. | MOL Retail<br>Zrt. | Lawyer<br>KASZ: [•] |



currently known obligations are listed in Annex [38] to the Demerger Agreement. For the avoidance of doubt, subject to Section 6.1.16 of this Agreement, the Downstream Company shall bear sole responsibility for any pollution identified after the Spin-off Day in relation the Downstream Business Unit and the assets transferred to the Downstream Company, unless otherwise agreed.

7.2.11 Title of legal successor for patents, copyright, databases and related software

- (i) Trademarks owned by the Demerging Company on the date of signing this Demerger Agreement and registered with the Hungarian Intellectual Property Office shall remain the property of the Demerging Company.
- (ii) Any patents owned by the Demerging Company on the date of signing this Demerger Agreement, registered with the Hungarian Intellectual Property Office or any other competent domestic or foreign authority, which relate to the operations, products or services of the Downstream Business Unit, shall be transferred to the Downstream Company with effect from the Spin-off Day by legal succession as set out in Annex [32.] to this Demerger Agreement, while the remaining patents shall remain the property of the Demerging Company or shall be transferred to the Upstream Company in accordance with the provisions of the Agreement.
- (iii) The copyrights belonging to the Downstream Business Unit shall be transferred to the Downstream Company by legal succession.
- (iv) Among the Databases created and/or owned by the Demerging Company, the Downstream Datalake database located on the facility specified in Annex [32] (the "**Downstream Datalake Database**") shall be transferred to the Downstream Company together with the assets carrying or operating the Downstream Datalake Database. The Downstream Company shall acquire, by way of legal succession from the Demerging Company, the Downstream Datalake Database stored or operated on such device, along with the assets, and all transferable property rights, including, in particular, all copyright and related rights. The Downstream Company shall have exclusive and unrestricted ownership, usage and exploitation rights in respect of the Downstream Datalake Database. Regarding software and applications, any software connected to the Downstream Datalake Database shall also be transferred to the Downstream Company by way of legal succession.
- (v) If the Downstream Datalake Database or any data or information contained therein qualifies as a trade secret pursuant to Act LIV of 2018 on the Protection of Trade Secrets (the "**Trade Secrets Act**"), the Demerging Company shall transfer the trade secrets related to the database in full to the Downstream Datalake Database by a way of legal succession pursuant to Section 4 of the Trade Secrets Act and Section 5(2) of the Transformation Act.
- (vi) Following the Spin-off, the Downstream Company shall grant the Demerging Company a right of use (relicense) over the Downstream Datalake Database under a separate

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| MOL Nyrt. | MOL Nyrt. | MOL<br>Upstream<br>Zrt. | MOL<br>Downstream<br>Zrt. | MOL Retail<br>Zrt. | Lawyer<br>KASZ: [•] |

agreement in order to enable the Demerging Company to access and use or exploit the Downstream Datalake Database in its own and the Group's operations and business, in accordance with the principles of good faith and fairness, in a manner that does not prejudice the legitimate interests of the Downstream Company.

- (vii) Following the Spin-off, the Demerging Company grants Downstream a license to use certain databases remaining in the ownership of the Demerging Company (excluding the Downstream Datalake Database, which is transferred to the Downstream Company pursuant to paragraph (iv) above) that shall remain in the possession of the Demerging Company under a separate agreement.

#### 7.2.12 Financing and collateral arrangements

- (i) The existing (non-intra-group) financing agreements of the Demerging Company will remain with the Demerging Company, and no legal succession shall occur in respect of the Downstream Company with regard to such financing agreement.
- (ii) By signing this Demerger Agreement, the Demerging Company gives its unconditional and irrevocable consent to the Downstream Company becoming the legal successor in respect of the lien agreements and mortgages based thereon specified in Annex [17] to this Demerger Agreement and registered in favour of the Demerging Company as the beneficiary.

#### 7.2.13 State, EU or other (institutional) subsidies and tax allowances related to state subsidies

- (i) The State, European Union or other institutional subsidies agreements specified in Annex [41] to the Demerger Agreement shall be transferred from the Demerging Company to the Downstream Company as its legal successor, subject to the terms and conditions set out therein, together with all related rights and obligations.
- (ii) The Demerging Company is entitled to claim development tax allowance in connection with the investments implemented or being implemented under the projects listed below:

| Project Name                      | Malic Acid Project                                     | Development of the Csurgó pumping station                                                         | Expansion of the Zala Refinery Rubber Bitumen Plant                 |
|-----------------------------------|--------------------------------------------------------|---------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>Project Subject</b>            | Expansion of Maleic Acid Anhydride Production Capacity | Establishment of technology units for the receipt, storage and transmission of petroleum products | Expansion of the capacity of the Zala Refinery Rubber Bitumen Plant |
| <b>Location of implementation</b> | Százhalombatta / Pest county / Central Hungary         | Csurgó / Somogy county / Southern Transdanubia                                                    | Zalaegerszeg / Zala county / Western Transdanubia                   |

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|                                   |                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                  |                                                                                                                                                                                          |
|-----------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Staff retention / increase</b> | In the 4 years following the first use of the Tax Allowance, the average number of employees should not fall below the average number of employees calculated from the data of the 3 years preceding the start of the investment | In the 4 years following the first use of the tax allowance, the average number of employees should not fall below the average number of employees calculated from the data of the 3 years preceding the start of the investment | In the 4 years following the first use of the tax allowance, the average number of employees is 1a. Increased by minimum 50 people or by a minimum of 300 times the annualised wage cost |
| <b>Mandatory operation</b>        | Five-year period after commissioning                                                                                                                                                                                             | Five-year period after commissioning                                                                                                                                                                                             | Five-year period after commissioning                                                                                                                                                     |

- (iii) The investments and assets related to the development tax incentives shall be transferred to the Downstream Company. Accordingly, subject to the fulfilment of the conditions for their use, the Downstream Company as the legal successor shall be entitled to the claim of the development tax allowances related to such investments and assets following the Spin-off Day.

#### 7.2.14 Movable Property

- (i) The movable property assigned to the Downstream Company listed in the draft spin-off inventory of assets attached as Annex [8] to his Demerger Agreement shall become the property of the Downstream Company as of the Spin-off Day, in accordance with the Principles of Asset Distribution.

#### 7.2.15 Company Shareholdings

- (i) With respect to the (subsidiary) shareholdings of the Demerging Company as defined in Annex [35] ("**Downstream Subsidiary Company**"), the Downstream Company will become the owner in place of Demerging Company as of the Spin-off Day. The Demerging Company and the Downstream Company shall ensure that, following the Spin-off Day, the Downstream Company is recorded as the owner of the Downstream Subsidiaries instead of the Demerging Company, and that this fact is duly registered in the relevant Hungarian and foreign company registers.
- (ii) In the event that it is not possible to register the ownership of the Downstream Company with effect from the Spin-off Day in respect of the relevant Downstream Subsidiary, the Demerging Company and the Downstream Company shall ensure that the change of ownership in the Downstream Subsidiary is registered as close as possible to the Spin-off Day. If the corporate actions and registrations necessary for the exercise of ownership rights by the Downstream Company in respect of the relevant Downstream Subsidiary are completed after the Spin-off Day, the Demerging Company shall be entitled to exercise

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| [•]       | [•]       | [•]               | [•]                 | [•]             | [•]              |
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ownership rights and obligations in respect of the relevant Downstream Subsidiaries until the date on which the Downstream Company is able to exercise such ownership rights under the applicable Hungarian or foreign legislation.

- (iii) The Demerging Company and the Downstream Company shall inform the management of the Downstream Subsidiaries in advance of the expected date of the Spin-off Day and shall make the announcements required by applicable law of the acquisition of ownership by the Downstream Company on or after the Spin-off Day. Where any authorisation or consent required for the legal succession in respect of a Downstream Subsidiary has been refused or rejected by the competent authority or an authorised third party, no legal succession shall be deemed to take place in respect of the relevant Downstream Subsidiary and the shareholding in that Downstream Subsidiary shall remain the property of the Demerging Company.

#### 7.2.16 Personal data

- (i) The Demerging Company states that, pursuant to the Principles of Asset Distribution, the Downstream Company shall become the legal successor in respect of the position of data controller or data processor in relation to personal data under the GDPR (or any other applicable data protection law) prior to the Spin-off Day in respect of the legal relationship on which the data processing is based. Where the status of controller or processor is governed by a separate contract relating to a particular legal relationship, that contract shares the legal fate of the underlying legal relationship, i.e. the Downstream Company becomes a legal successor in respect of that contract if the legal succession in the underlying legal relationship takes place under any other clause of this Agreement.
- (ii) If, as a result of the Spin-off, there is a change in the person of the data controller in the case of any data processing activity, or if the conditions of data processing change to such an extent that it is necessary to inform the data subjects according to the GDPR, the party considered the data controller in the changed legal relationship shall inform the data subjects of the change in accordance with Article 14 of the GDPR.
- (iii) If, as a result of the above provision, a joint controller, processor or sub-processor legal relationship is established between the Demerging Company and the Downstream Company, the details of this shall be settled by the Demerging Company and the Downstream Company in a separate agreement in accordance with the provisions of the GDPR.

### 7.3 Retail Company

- 7.3.1 As a result of the Spin-off, the assets, contracts, claims, rights and obligations, permits, real estate, branch offices, establishments, employees, bank accounts, proceedings, patents, copyrights, databases, know-how, governmental and other subsidies and movable property, company shareholdings, and other items specified in the Agreement and its annexes will pass to the Retail Company as general legal successor as of the Spin-off day, as set forth below. The legal relationships (rights and obligations) belonging to the Retail Business Unit may change in

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| [•]       | [•]       | [•]                     | [•]                       | [•]                | [•]                 |
| MOL Nyrt. | MOL Nyrt. | MOL<br>Upstream<br>Zrt. | MOL<br>Downstream<br>Zrt. | MOL Retail<br>Zrt. | Lawyer<br>KASZ: [•] |

the course of ordinary business until the Spin-off Day, in accordance with the Principles of Asset Distribution.

### 7.3.2 Contracts, claims, rights and obligations transferred to the Retail Company

- (i) Parts [A], [B], [C], [D], [E], [G] of Annex [18] to the Demerger Agreement lists by contract category the contracts belonging to the Retail Business Unit that will be transferred from the Demerging Company to the Retail Company as of the Spin-off Day. On the Spin-off Day, the Demerging Company will withdraw from these agreements and be replaced by the Retail Company as its general legal successor (without any other legal action). In the case of contracts governed by foreign law and which foreign law does not recognise automatic legal succession, the Retail Company shall take measures to implement the steps necessary for legal succession after the Spin-off Day. With regard to such contracts, the party to the contract shall remain the Demerging Company until the legal succession occurs.
- (ii) The Demerging Company shall transfer its contractual position in the concession service station operating contracts under Part [H] of Annex [18] to the Retail Company, given that these contracts were part of the Retail Business Unit of the Demerging Company and the Retail Company will be the special legal successor of the Business Unit.
- (iii) Unless otherwise stipulated (see the exceptions specified in Section 6.1.10 of the Contract), the rights, claims, obligations and securities arising from the contracts specified in Sections (i)-(ii) share the legal fate of the respective contract, i.e. these claims, obligations and guarantees, including in particular the collateral agreements specified in Section 7.3.12 (ii), shall be transferred to the Retail Company.
- (iv) The Demerging Company undertakes to take all necessary measures to ensure that the contractual partners are properly informed of the legal succession. Should any of the contractual partners have any questions regarding the legal succession in their contract related to the Retail Business Unit, they may request information from the Demerging Company from the contact persons specified in their individual contract.
- (v) If a claim or liability related to the Retail Business Unit arises from a legal relationship established prior to the Spin-off Day, but only becomes known after the Spin-off Day, it shall be transferred to the Retail Business Unit in accordance with the Principles of Asset Distribution (in particular Section 6.1.11).

### 7.3.3 Legal Succession of permits with respect to the Retail Company and legal succession of permits with respect to the service stations

- (vi) With respect to the specific permits belonging to the Retail Business Unit listed in Part A of Annex [21], the licensee shall be deemed to be the Retail Company as of the Spin-off Day in accordance with the provisions of Sections 6/A and 18 (6) of the Transformation Act.

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| MOL Nyrt. | MOL Nyrt. | MOL<br>Upstream<br>Zrt. | MOL<br>Downstream<br>Zrt. | MOL Retail<br>Zrt. | Lawyer<br>KASZ: [•] |

- (vii) In respect of the service stations belonging to the Retail Business Unit listed in Part B of Annex [21], the Retail Company shall be deemed to be the licensee for all licenses specified in Part C of Annex [21] as of the Spin-off Day in accordance with the provisions of Sections 6/A and 18 (6) of the Transformation Act.
- (viii) The Demerging Company and the Retail Company shall initiate proceedings for the modification of the licenses in respect of legal succession or the issuance of a new license in accordance with Section 6/A of the Transformation Act and the relevant sectoral rules.
- (ix) With respect to licenses, notifications and regulatory approvals belonging to the Retail Business Unit where legal succession is not possible by virtue of the law or due to the nature of the license, notification and regulatory approval, the Demerging Company shall remain entitled until the Retail Company obtains such licenses in its own name. The Demerging Company and the Retail Company shall cooperate and shall take all measures that can be expected of them in order to obtain the necessary permissions or declaration or to facilitate the cooperation of the authorities.
- (x) In connection with the service station operator licence issued by MEKH under number H429/2021 and amended under number H1371/2024, Decree No. 243/2019. Government Decree ("Kkt. Vhr.") pursuant to Sections 5 and 9 (2) of the Electronic Communications Act, the Demerging Company shall submit an application for the termination of operation to MEKH at least 75 days prior to the planned date of termination of operation (31 March 2026) and (ii) notify MEKH of the termination of the electromobility service at least 75 days before the planned date (31 March 2026). Pursuant to Sections 2 (1) and 8 (1) of the Kkt. Vhr., the Demerging Company (or the Retail Company) shall submit an application for an operating licence in the name of the Retail Company (essentially identical in content to the charging station operator licence of the Demerging Company) to MEKH at least 75 days prior to the operation (1 April 2026) and (ii) the intention of the Retail Company to carry out electromobility service activities on the basis of the commencement of this activity (2026. 1 April). If necessary, the Demerging Company and the Retail Company shall apply the provisions of the VET. Section 91 (4) and (5) of the Criminal Code.

#### 7.3.4 Provisions related to immovable property

- (i) The share of ownership of the Demerging Company in respect of the properties listed in Annex [24] to the Demerger Agreement, as defined in Annex [24] to the *Demerger Agreement*, shall be transferred to the Retail Company on the basis of the Principles of Asset Distribution on the Spin-off Day on the basis of the Spin-off Principle, pursuant to the provisions of Section 1 (1a) of the Ctv.
- (ii) All property rights registered in the land register in favour of the Demerging Company and related to the Retail Business Unit shall be transferred to the Retail Company under the title of "spin-off" pursuant to the provision of Section 1 (1a) of the Ctv. These property rights include, in particular, but not limited to:
  - (a) Land use rights based on an agreement or court decision;

| [•]       | [•]       | [•]                     | [•]                       | [•]                | [•]                 |
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| MOL Nyrt. | MOL Nyrt. | MOL<br>Upstream<br>Zrt. | MOL<br>Downstream<br>Zrt. | MOL Retail<br>Zrt. | Lawyer<br>KASZ: [•] |

- (b) Mining easements and rights of way ensuring the placement and operation of specific structures in the gas industry;
- (c) Mortgages;
- (d) Restraint on alienation, restraint on encumbrance or restraint on alienation and encumbrance;
- (e) Right of pre-emption, right of repurchase and right of purchase;
- (f) Building rights;
- (g) Customer right related to reservation of ownership.

For reasons of length, the list of property rights registered in the Land Register related to the Retail Business Unit – approved by the Board of Directors of the Demerging Company – shall be submitted separately to the Metropolitan Court acting as Court of Registry as an annex to the application for registration of the demerger, in addition to the demerger documentation.

- (iii) With regard to the above Section 7.3.4 (i) of the present Contract, MOL Hungarian Oil and Gas Public Limited Company (seat: 1117 Budapest, Dombóvári út 28.; company registration number: 01-10-041683; registry court: Metropolitan Court acting as Court of Registry; tax number: 10625790-4-44; statistical number: 10625790-1920-114-01), as **the Demerging Company, gives its unconditional and irrevocable consent** to the termination of the Demerger Agreement [24.] The share of ownership in respect of the properties listed in Annex [24] to the Demerger Agreement shall be deleted from the land register and the *ownership of the Retail Company established on the Spin-off Day shall be registered* under the title of "spin-off".
- (iv) With regard to Section 7.3.4 (ii) of the present Agreement, MOL Hungarian Oil and Gas Public Limited Company (seat: 1117 Budapest, Dombóvári út 28.; company registration number: 01-10-041683; registry court: Metropolitan Court acting as Court of Registry; tax number: 10625790-4-44; statistical number 10625790-1920-114-01) as **the Demerging Company gives its unconditional and irrevocable consent there** to be deleted from the land register as entitled in respect of all its property rights specified in Section 7.3.4 (ii) of the Demerger Agreement and in separate statements in the demerger documentation, and to register *the Retail Company established on the Spin-off Day as the beneficiary* under the title of "spin-off".
- (v) The Participating Companies stipulate that following the transfer of ownership of the properties specified in Annex [24], the Demerging Company and the Retail Company may arrange in a separate agreement that the Demerging Company may use the buildings and parts of the property that are necessary for its continuous operation with the content of these agreements. This may include the legal entitlements to use public utilities, compliance with environmental legislation and the obligations of the Demerging Company as the party obliged to remediate, as well as the uniform environmental use permit.

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|-----------|-----------|-------------------------|---------------------------|--------------------|---------------------|
| [•]       | [•]       | [•]                     | [•]                       | [•]                | [•]                 |
| MOL Nyrt. | MOL Nyrt. | MOL<br>Upstream<br>Zrt. | MOL<br>Downstream<br>Zrt. | MOL Retail<br>Zrt. | Lawyer<br>KASZ: [•] |

- (vi) From Spin-off Day, the Retail Company shall be entitled to the right of landlord in accordance with Section 6:340 (2) of the Civil Code and any other rights arising from ownership rights in respect of the lease contracts listed in Annex [24]

#### 7.3.5 Transfer of branch offices and establishments.

- (i) Each of the branch office/establishments of the Demerging Company as defined in Annex [27] to the Demerger Agreement shall be the branch offices/establishments of the Retail Company as of the Spin-off Day. In view of this, the Demerging Company will arrange for the deletion of its branch offices/establishments registered in the company register to be transferred by the Spin-off in a separate procedure after the Spin-off Day.
- (ii) In the event that the documents required for the re-registration of the branch(es) are not available by the Spin-off Day, the Demerging Company and the Retail Company shall arrange for the registration of the relevant branch office/establishment with respect to the Retail Company as soon as possible after the Spin-off Day.
- (iii) Certain branch offices/establishments may be used jointly by the Retail Company with the Demerging Company and the Downstream Company and/or the Upstream Company, for which there may be registration for more than one company, or the respective branch office/establishment will not be deleted from the branch offices/establishments of the Demerging Company.

#### 7.3.6 Change in the person of the employer in respect of the Retail Company

- (i) The employees belonging to the Retail Business Unit of the Demerging Company shall be taken over by the Retail Company on the Spin-off Day within the framework of a change in the person of the employer, with regard to Section 36 (1) of the Labor Code. With regard to the employees of the Retail Business Unit, the employer's authority is exercised by the Retail Company as of the Spin-off Day.
- (ii) The number of employees belonging to the Retail Business Unit concerned and their organisational designation are listed in Annex [28]. Annex [28] reflects the status quo as of the date of signature of this Demerger Agreement, however, the data may change up to the date of the spin-off due to employee turnover. The list of employees to be transferred by name is not included in the Agreement for data protection reasons. The notification of employees shall be arranged by the legal predecessor and the legal successor employer in accordance with the relevant legislation.

#### 7.3.7 Collective labour agreements

- (i) A collective agreement is in force at the Demerging Company.
- (ii) Based on the provisions of the Labor Code, the Retail Company is obliged to maintain the terms and conditions of employment specified in the collective agreement concluded by the Demerging Company for one year after the Spin-off Day with regard to the transferring employees. The Retail Company shall not be subject to this obligation if the collective

|                             |                             |                             |                             |                             |                             |
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| [•]                         | [•]                         | [•]                         | [•]                         | [•]                         | [•]                         |
| MOL Nyrt.                   | MOL Nyrt.                   | MOL<br>Upstream<br>Zrt.     | MOL<br>Downstream<br>Zrt.   | MOL Retail<br>Zrt.          | Lawyer<br>KASZ: [•]         |



agreement is terminated earlier than one year after the Spin-off Day, or if the Retail Company itself enters into a collective agreement after the Spin-off Day. The Retail Company must therefore maintain the terms and conditions of collective agreement for one year after the Spin-off Day (with the exception set out in the previous sentence) as was applicable to the individual employees affected by the takeover before the Spin-off Day in respect of the Demerging Company. If the collective agreement contains different rules for each group of employees, these will continue to apply in this respect as well.

### 7.3.8 Bank accounts

- (i) The bank accounts listed below and the services related to these bank accounts (in particular, but not limited to the cash-pooling service, bank account management, e-banking, use of the Swift channel) shall be transferred to the Retail Company as the legal successor joining the Group-wide framework agreement under the terms and conditions set out in the relevant services agreement with the contractual position and balance on the Spin-off Day:

| Account number               | Foreign currency | Account Keeping Bank                  |
|------------------------------|------------------|---------------------------------------|
| AT122010060022242100         | EUR              | Erste Group Bank AG                   |
| NL68INGB0114385076           | EUR              | ING Bank N.V.                         |
| HU91137890170101513100000000 | EUR              | ING Bank N.V. Hungarian Branch Office |
| HU63117940082403725900000000 | HUF              | OTP Bank Nyrt.                        |
| HU57117940082403722800000000 | HUF              | OTP Bank Nyrt.                        |
| AT043100047050555739         | USD              | Raiffeisen Bank International AG      |

- (ii) The bank account listed below, and the contracts related to it (in particular, but not limited to bank account management, e-banking), the contractual position based on the contracts, as well as the contracts listed below and the related contractual position will be transferred to the Retail Company as a legal successor as of the Spin-off Day in the manner specified below:

| Account number               | Foreign currency | Account Keeping Bank |
|------------------------------|------------------|----------------------|
| HU93107000240259620451200002 | HUF              | CIB Bank Zrt.        |
| 34408824                     | HUF              | Erste Bank Zrt.      |

### 7.3.9 Litigious and non-litigious proceedings, administrative and authority matters, arbitration proceedings

- (i) As of the Spin-off Day, the Retail Company will be the general legal successor of the Demerging Company in respect of all litigation, non-litigation, administrative proceedings, other authority proceedings and arbitration proceedings pending in connection with the

|           |           |                   |                     |                 |                  |
|-----------|-----------|-------------------|---------------------|-----------------|------------------|
| [•]       | [•]       | [•]               | [•]                 | [•]             | [•]              |
| MOL Nyrt. | MOL Nyrt. | MOL Upstream Zrt. | MOL Downstream Zrt. | MOL Retail Zrt. | Lawyer KASZ: [•] |

Retail Business Unit, which are set out in Annex [30] to this Demerger Agreement (the transfer of environmental authority proceedings is set out in Article 7.3.10 and Annex [39] to the Demerger Agreement). The Demerging Company thereby expressly consents to the legal succession of the Retail Company in these proceedings.

- (ii) If the proceeding in relation to the Retail Business under subparagraph (i) above commences after the Spin-off Day and/or notwithstanding the succession described in subparagraph (i) above, the Demerging Company would remain subject to any such proceeding for any reason whatsoever (including if the court, administrative body, public authority or arbitral tribunal hearing the relevant proceeding fails to make a decision approving the succession or rejects the request for such succession for any reason), the Retail Company shall reimburse the Demerging Company in full for the claims and costs enforced against the Demerging Company and shall ensure that the Retail Company enters such proceedings as a legal successor as soon as possible and that the Demerging Company withdraws from the proceedings.

#### 7.3.10 Environmental obligations

- (i) Unless otherwise agreed by the Participating Companies, environmental obligations and obligations related to the establishments to be owned by the Retail Company (i) which became final and binding prior the Spin-off Day and (ii) which were imposed in proceedings pending on the Spin-off Day, but subsequently became final and binding (including those currently known and listed in Annex [37] to the Demerger Agreement) shall be transferred to the Retail Company as of the Spin-off Day, and in this respect the Retail Company shall be the legal successor of the Demerging Company as of the Spin-off Day. For the avoidance of doubt, the Retail Company shall bear sole responsibility – unless otherwise agreed - for any pollution identified after the Spin-off Day in relation to the assets transferred to the Retail Company, including the obligation carried out remediation.
- (ii) Unless otherwise agreed by the Participating Companies, environmental obligations related to the already closed establishments currently owned by the Demerging Company that will become the property of the Retail Company, (i) have become final and binding prior the Spin-off Day – or in the case of a court decision, have become final and binding – and (ii) environmental obligations imposed in proceedings pending on the Spin-off Day, but subsequently become final and binding shall be transferred to the Retail Company as of the Spin-off Day. In this respect, the Retail Company shall be deemed the legal successor of the Demerging Company as of the Spin-off Day. The currently known obligations are listed in Annex 37 to the Demerger Agreement. For the avoidance of doubt, and subject Section 6.1.16 of this Agreement, the Retail Company shall bear sole responsibility for any pollution identified after the Spin-off Day in relation of the Retail Business Unit and the assets transferred to the Retail Company, including its remediation – unless otherwise agreed.

|           |           |                         |                           |                    |                   |
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| ●         | ●         | ●                       | ●                         | ●                  | ●                 |
| MOL Nyrt. | MOL Nyrt. | MOL<br>Upstream<br>Zrt. | MOL<br>Downstream<br>Zrt. | MOL Retail<br>Zrt. | Lawyer<br>KASZ: ● |

- (iii) With respect to the sites used jointly by the Retail Company and the Downstream Company, the parties agree that the Retail Company shall be liable for any pollution that occurred before the Spin-off Day but became known after the Spin-off Day or occurred after the Spin-off Day.

7.3.11 Title of legal successor in respect of copyright, know-how and databases and related software

- (i) From among the trademarks owned by the Demerging Company on the date of signing of this Demerger Agreement and registered with the Hungarian Intellectual Property Office, the trademarks related to the commercial activities of the Retail Business Unit will remain with the Demerging Company with effect from the Spin-off Day.
- (ii) The know-how belonging to the Retail Business Unit will be transferred to the Retail Company by legal succession in accordance with the provisions of Annex [33].
- (iii) The copyrights belonging to the Retail Business Unit will be transferred to the Retail Company by legal succession.
- (iv) Of the Databases created and/or owned by the Demerging Company, the [No. 33.] is transferred to the Retail Company together with the assets carrying or operating the Retail Datalake Database. By legal succession, the Retail Company shall acquire from the Demerging Company the Retail Datalake Database stored or operated on the respective device, together with the assets, and all related transferable property rights, including, in particular, all copyright and related rights, under which the Retail Company shall have exclusive and unrestricted ownership, use and exploitation rights in respect of the Retail Datalake Database. With regard to software, software that is connected to the Retail Datalake Database will be transferred to the Retail Company with legal succession.
- (v) If the Retail Datalake Database or the data or information contained therein qualifies as a business secret under the Trade Secrets Act, then the Demerging Company shall also transfer the business secrets related to the database by legal succession by transferring the Retail Datalake Database in accordance with Section 4 and Section 5 (2) of the Trade Secrets Act.
- (vi) Following the Spin-off, the Retail Company grants the Demerging Company a right of use (re-license) over the Retail Datalake Database under a separate agreement in order to enable the Demerging Company to access the Retail Datalake Database and to use or exploit it within the scope of its own and the Groups of corporations operations and business activities, in accordance with the principles of good faith and fair dealing, in a manner that does not prejudice the legitimate interests of the Retail Company.
- (vii) Following the Spin-off, the Demerging Company grants the Retail Company a license over certain Databases remaining in the ownership of the Demerging Company (excluding the Retail Datalake Database, which is transferred to the Retail Company pursuant to paragraph (iv) above) that remain in the possession of the Demerging Company under a separate contract.

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| [•]       | [•]       | [•]                     | [•]                       | [•]                | [•]                 |
| MOL Nyrt. | MOL Nyrt. | MOL<br>Upstream<br>Zrt. | MOL<br>Downstream<br>Zrt. | MOL Retail<br>Zrt. | Lawyer<br>KASZ: [•] |

#### 7.3.12 Financing and collateral arrangements

- (i) The effective financing (non-intra-group) agreements of the Demerging Company will remain with the Demerging Company, and no legal succession shall occur in respect of the Retail Company with regard to such financing agreements.
- (ii) By signing this Demerger Agreement, the Demerging Company gives its unconditional and irrevocable consent, and the Demerger Agreement and the Retail Company jointly request by signing this Agreement that the mortgages, pre-emption rights and land use rights specified in detail in Parts [A], [B], [C] and [D] of the Demerger Agreement as collateral types and registered for the benefit of the Demerging Company as the beneficiary the Retail Company as entitled to legal succession.

#### 7.3.13 State, European Union or other (institutional) subsidies

- (i) The State, European Union or other institutional subsidies contracts specified in Annex [42] to the Demerger Agreement shall be transferred from the Demerging Company to the Retail Company as the legal successor in accordance with the terms and conditions set out therein, together with the rights and obligations related thereto.

#### 7.3.14 Moveable property

- (i) The movable property assigned to the Retail Company listed in the draft spin-off inventory of the Retail Business Unit constituting Annex [9] to this Demerger Agreement shall become the property of the Retail Company as of the Spin-off Day, in accordance with the Principles of Asset Distribution.

#### 7.3.15 Company shareholding

- (i) With respect to the (subsidiary) shares of the Demerging Company as set out in Appendix [36] ("**Retail Subsidiary**"), the Retail Company will become the owner in place of the Demerging Company as of the Spin-off Day. After the Spin-off Day, the Demerging Company and the Retail Company shall ensure that on the Spin-off Day, the Retail Company is listed as the owner of the Retail Subsidiaries instead of the Demerging Company, and this fact is indicated in the relevant Hungarian and foreign company registers.
- (ii) In the event that it is not possible to register ownership of the Retail Company with effect from the Spin-off Day, the Demerging Company and the Retail Company shall ensure that the change of ownership in the Retail Subsidiary is registered as close as possible to the Spin-off Day. If the corporate actions and registrations necessary for the exercise of ownership rights by the Retail Company with respect to the given Retail Subsidiary are fulfilled after the Spin-off Day, the Demerging Company shall be entitled to exercise the ownership rights and obligations of the owner (member/shareholder) with respect to the relevant Retail Subsidiary(s) until the terms and conditions of the exercise of ownership rights by the Retail Company are not fulfilled under Hungarian or foreign legislation.

|           |           |                         |                           |                    |                     |
|-----------|-----------|-------------------------|---------------------------|--------------------|---------------------|
| [•]       | [•]       | [•]                     | [•]                       | [•]                | [•]                 |
| MOL Nyrt. | MOL Nyrt. | MOL<br>Upstream<br>Zrt. | MOL<br>Downstream<br>Zrt. | MOL Retail<br>Zrt. | Lawyer<br>KASZ: [•] |

- (iii) The Demerging Company and the Retail Company shall inform the management of the Retail Subsidiaries in advance of the expected date of the Spin-off Day and shall make the announcements required by applicable law of the acquisition of ownership by the Retail Company on or about the Spin-off Day. If any permission or consent required for the succession of a Retail Subsidiary has been refused or a request to do so has been refused by the competent authority or an authorized third party, no succession shall be deemed to take place in respect of the relevant Retail Subsidiary and the shareholding in that Retail Subsidiary shall remain the property of the Demerging Company.

#### 7.3.16 Personal data

- (i) The Demerging Company stipulates that, pursuant to the Asset Distribution Principle, the Retail Company shall become the legal successor in respect of the position of data controller or data processor in relation to the personal data processed by the Demerging Company as a data controller or data processor under the GDPR (or any other applicable data protection law) prior to the Demerger in accordance with the legal relationship on which the data processing or data processing is based and the Asset Distribution Principle. If the status of data controller or data processor is regulated by a separate contract related to a given legal relationship, this contract shares the legal fate of the underlying legal relationship, i.e. the Retail Company becomes a legal successor with respect to this contract if the legal succession takes place in the underlying legal relationship on the basis of any other clause of this Contract.
- (ii) If, as a result of the Spin-off, there is a change in the person of the data controller in the case of any data processing activity, or if the conditions of data processing change to such an extent that it is necessary to inform the data subjects according to the GDPR, the party considered the data controller in the changed legal relationship shall inform the data subjects of the change in accordance with Article 14 of the GDPR.
- (iii) If, as a result of the above provision, a joint data controller, data processor or sub-processor legal relationship is established with the Demerging Company and the Retail Company, the details of this shall be settled by the Demerging Company and the Retail Company in a separate agreement in accordance with the provisions of the GDPR.

## **8 Reasons for the restructuring of the capital structure and how to implement it**

- 8.1** In the course of the Spin-off, the capital structure of the Demerging Company and the Companies established by the Spin-off will be rearranged as follows.
- 8.2** In the case of the Upstream Company, the share capital of HUF 30,000,000,000 (i.e. thirty billion forints) will be made available to the Upstream Company by the Demerging Company as in-kind contribution, a total of HUF 264,914,650,891 (i.e. two hundred and sixty-four billion nine hundred and fourteen million six hundred and fifty thousand eight hundred and ninety-one forints) will be transferred to the equity as the balance of the assets and liabilities received.

| [•]       | [•]       | [•]                     | [•]                       | [•]                | [•]                 |
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| MOL Nyrt. | MOL Nyrt. | MOL<br>Upstream<br>Zrt. | MOL<br>Downstream<br>Zrt. | MOL Retail<br>Zrt. | Lawyer<br>KASZ: [•] |

- 8.3** In the case of the Downstream Company, the share capital of HUF 50,000,000,000 (i.e. HUF fifty billion) will be made available to the Downstream Company by the Demerging Company as in-kind contribution, a total of HUF 756,566,018,953 (i.e. seven hundred and fifty-six billion five hundred and sixty-six million eighteen thousand nine hundred and fifty-three forints) will be added to the equity as the balance of the assets and liabilities received.
- 8.4** In the case of the Retail Company, the share capital of HUF 30,000,000,000 (i.e. thirty billion forints) will be made available to the Retail Company by the Demerging Company as in-kind contribution, a total of HUF 301,401,295,099 (i.e. three hundred and one billion four hundred and one million two hundred and ninety-five thousand ninety-nine forints) will be added to the equity as the balance of the assets and liabilities received.
- 8.5** As a result of the Spin-off, the share capital of the Demerging Company will not change. After the Spin-off Day, the share capital of the Demerging Company is HUF 102,428,682,578 (i.e. one hundred and two billion, four hundred and twenty-eight million, six hundred and eighty-two thousand, five hundred and seventy-eight forints), its capital reserve is HUF 223,866,288,707, (i.e. two hundred and twenty-three billion, eight hundred and sixty-six million, two hundred and eighty-eight thousand seven hundred and seven forints), its retained earnings is HUF 2,258,037,370,880, (i.e. two trillion, two hundred and fifty-eight billion, thirty-seven million, three hundred and seventy thousand, eight hundred and eighty forints), , its revaluation reserve is HUF 505,971,786 (i.e. five hundred and five million nine hundred and seventy-one thousand seven hundred and eighty six forints) and treasury shares at nominal value HUF 21.248.160.250 (i.e. twenty-one billion two hundred and forty-eight million one hundred and sixty thousand two hundred and fifty forints), which is presented as a reduction of the share capital in accordance with the provisions of the IFRS Accounting Standards (EU IFRS) adopted by the European Union.
- 8.6** After the Spin-off Day, the share capital of the Upstream Company is HUF 30,000,000,000 (i.e. thirty billion forints) and its capital reserve is HUF 234,914,650,891 (i.e. two hundred and thirty-four billion nine hundred and fourteen million six hundred and fifty thousand eight hundred and ninety-one forints).
- 8.7** Following the Spin-off Day, the share capital of the Downstream Company is HUF 50,000,000,000 (i.e. fifty billion forints) and its capital reserve is HUF 706,566,018,953 (i.e. seven hundred and six billion -five hundred and sixty-six million eighteen thousand nine hundred and fifty-three forints).
- 8.8** After the Spin-off Day, the share capital of the Retail Company is HUF 30,000,000,000 (i.e. thirty billion forints) and its capital reserve is HUF 271,401,295,099 (i.e. two hundred and seventy-one billion four hundred and one million two hundred and ninety-five thousand ninety-nine forints).
- 8.9** Pursuant to Section 3 (4) of the Transformation Act, the assets and liabilities of the Demerging Company reported in its draft spin-off balance sheet prepared in accordance with the Accounting Act on 30 June 2025 (Annex No. [5]. have not been revaluated.

## 9 Settlement with shareholders

| [•]       | [•]       | [•]                     | [•]                       | [•]                | [•]                 |
|-----------|-----------|-------------------------|---------------------------|--------------------|---------------------|
| MOL Nyrt. | MOL Nyrt. | MOL<br>Upstream<br>Zrt. | MOL<br>Downstream<br>Zrt. | MOL Retail<br>Zrt. | Lawyer<br>KASZ: [•] |

- 9.1 Pursuant to Section 3:321 (1a) of the Civil Code and Section 32/A of the Transformation Act, the shareholders of the Demerging Company do not have the opportunity to withdraw from the Demerging Company with reference to the Demerger, and consequently the Company has no accounting obligation towards the departing shareholders.

## 10 Tax-related provisions

### 10.1 Preferential transfer of assets

- 10.1.1 The Parties hereby declare that in accordance with Section 3:45 (1a) of the Civil Code and the provisions of the Transformation Act, the transferred assets belonging to the Upstream Business Unit, the Downstream Business Unit and the Retail Business Unit shall qualify as independent organizational units (business units) in accordance with the provisions of Section 4. § 28/c of Act LXXXI of 1996 on Corporate Income Tax and Dividend Tax (the "**Corporate Income Tax Act**"). Accordingly, the Spin-off specified in this Demerger Agreement qualifies as preferential transfer of assets in line with the provisions of Section 4 23/b of the Corporate Income Tax Act
- 10.1.2 The Participating Companies declare that the itemised lists of assets, liabilities and accruals presenting as at the Spin-off Day the acquisition costs, book values and tax book values of the assets, liabilities, accruals to be taken over by the Companies established by the Spin-off in the framework of the Upstream Business Unit, Downstream Business Unit and the Retail Business Unit are included in the attached Annex (x) as inseparable part of the present Demerger Agreement. The Demerging Company exercises its option under Section 16 (12) of the Corporate Income Tax Act and undertakes to notify the tax authority on its choice in accordance with Section 16 (13) of the Corporate Income Tax Act in its tax return concerning the tax year of the preferential transfer of assets.
- 10.1.3 The Companies Established by the Spin-off also declare their commitment to apply Section 16 (14) of the Corporate Income Tax Act with regard to determining their tax base and keeping separate records of the assets and liabilities taken over.

### 10.2 Other tax-related provisions

#### 10.2.1 General provisions

- (i) Tax liabilities incurred by the Demerging Company prior to the Spin-off Day will be fulfilled by the Demerging Company even if they are due after the Spin-off Day.
- (ii) The Participating Companies declare that, with regard to the Principles of Asset Distribution, they will do all reasonably expected efforts to ensure that in respect of transactions performed prior the Spin-off Day– affecting any period prior to the Spin-off Day self-revised tax returns according to Section 54-57 of Act CL of 2017 on the Rules of Taxation ("**Art.**") (the "**Self-Review**") shall be submitted exclusively to the Demerging Company. The Participating Companies undertake to set out in a separate agreement the accounting and reconciliation processes that are necessary for the Demerging Company to be able to carry out the Self-Revision.

|           |           |                         |                           |                    |                     |
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| [•]       | [•]       | [•]                     | [•]                       | [•]                | [•]                 |
| MOL Nyrt. | MOL Nyrt. | MOL<br>Upstream<br>Zrt. | MOL<br>Downstream<br>Zrt. | MOL Retail<br>Zrt. | Lawyer<br>KASZ: [•] |

- (iii) The Companies Established by the Demerger, as legal successors, are entitled to use the amount of the negative tax bases related to the given business lines that have arisen at the Demerging Company and have not yet been taken into account by the corporate tax and energy suppliers when determining their income tax liabilities. The number of individual losses carried forward related to the business lines taken over by the demerger is determined according to the balance sheet in proportion to the assets of the Company created by the given Demerger.

#### 10.2.2 Provisions related to real estate transfer tax

- (i) The Demerging Company hereby declares that the acquisition of the ownership of real estate and/or the acquisition of property rights under the title of legal succession as a result of the Spin-off specified in this Agreement shall be exempt from the real estate transfer tax in accordance with the provisions of Section 26 (1) q) of Act XCIII of 1990 on Transfer Tax ("Transfer tax Act .") 2 as the Spin-off qualifies as a preferential transfer of assets in line with the provision of the Corporate Income Tax Act and the conditions set out in Section 26 qa)- qd) of the Transfer Tax Act are met.

#### 10.2.3 Provisions related to Value Added Tax

- (i) The Participating Companies belong to the same VAT group according to Section 8 of the Act CXXVII of 2007 on Value Added Tax ("**VAT Act**"). The Participating Companies stipulate that pursuant to Section 17 (3) a) of the VAT Act, the Spin-off and, - among others - the joining of a taxpayer to an existing VAT Group (case as per Section 8 (9) of the VAT Act) pursuant to Section 17 (3) (f) of the VAT Act shall be interpreted as termination by legal succession t.
- (ii) Pursuant to Section 17 (2) of the VAT Act, the legal effect related to the sale of goods or services shall not arise if the taxable person ceases to exist by termination by legal succession. The Participating Companies stipulate that the legal succession (i.e. Spin-off, joining of Companies Established by Spin-off to VAT Group and any relating transactions realised) shall be carried out in accordance with the conditions set out in Sections (1) and (2) of Article 18 of the VAT Act, including the undertakings of the Companies Established by Spin-off pursuant to Section 18 (1) (b) of the VAT Act .
- (iii) Prior to the Spin-off, the Demerging Company has foreign VAT registrations in 14 countries, which will be transferred to the Companies to be established by the Spin-off, whose activities of the Companies to be established by the Spin-off require the existence of VAT registration in the given country. The Demerging Company shall arrange for the VAT registrations to be transferred by the Spin—off to be cancelled – if necessary, in accordance with the local legislation of the given country - or terminated by legal succession, in which case the legal successor shall be the Company established by the Spin-off, whose activities require the existence of the VAT registration. In addition, the company entitled to do so under the legislation of the given country will arrange for the creation of a new VAT registration, if necessary.

|                          |                          |                          |                           |                          |                                          |
|--------------------------|--------------------------|--------------------------|---------------------------|--------------------------|------------------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>  | <input type="checkbox"/> | <input type="checkbox"/>                 |
| MOL Nyrt.                | MOL Nyrt.                | MOL<br>Upstream<br>Zrt.  | MOL<br>Downstream<br>Zrt. | MOL Retail<br>Zrt.       | Lawyer<br>KASZ: <input type="checkbox"/> |



#### 10.2.4 Local tax provisions

- (i) The Companies Established by the Spin-off undertake to do all reasonably expected efforts to ensure that change in the ownership of the real estate and/or property rights in the framework of legal succession resulting from the spin off under the present Demerger Agreement is registered in the real estate registry by the last calendar day of the year of the Spin-off.

#### 10.2.5 Provisions related to excise taxation

- (i) Given that after the Spin-off, the excise duty related activities will be carried out by the Downstream Company to the knowledge of the Demerged Company, the Downstream Company will apply for a license from the National Tax and Customs Administration ("NAV") for all activities with excise products with effect from the Spin-off Date, with regard to the fact that such licenses may not be transferred by legal succession, contrary to the provisions of the Transformation Act and this Agreement .
- (ii) The excise licences of the Demerged Company will be terminated as of the Spin-off Day.

#### 10.2.6 Customs provisions

- (i) To the best of the knowledge of the Demerging Company, the Downstream Company will carry out commercial activities with third countries. Downstream Company will apply for new customs activity licenses as contrary to the provisions of the Transformation Act and this Agreement, customs activity licenses are not transferred by legal succession.
- (ii) Until the Downstream Company obtains the customs licences, the application of simplified customs procedures (e.g. VAT self-assessment, deferred customs payment) will be ensured through the indirect customs representation of the Demerged Company.

### 11 **Miscellaneous**

**11.1** In the event of a conflict between the Demerger Agreement, the Asset Distribution Proposal and the Spin-off Balance Sheet and Spin-off Inventory, the documents governing the resolution of the conflict shall be the following in order (where the first document in point (i) and the other documents in the order set out below) shall be as follows:

- (i) the draft spin-off balance sheet and draft spin-off inventory;
- (ii) the Asset Distribution Proposal;
- (iii) Demerger Agreement.

**11.2** In the event of a conflict between any of the documents listed in Sections 11.1 (i) and (iii) and its Annex, the provisions contained in the Annex shall prevail.

**11.3** The Participating Companies declare that pursuant to Section 23 of Act LVII of 1996 on the Prohibition of Unfair Market Practices and Restriction of Competition, the permission of the Hungarian Competition Authority is not required for the Spin-off.

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- 11.4** With regard to the fact that the Demerging Company has a works council and a trade union, the Board of Directors of the Demerging Company shall inform the Works Council and the Trade Union the Demerger within 15 (fifteen) days from the signing of the present Demerger Agreement (which is also the date of the adoption of the General Meeting's resolution on the transformation) within 15 (fifteen) days from the date of signing this Demerger Agreement.
- 11.5** Regarding Section 24 (1) e) of the Transformation Act, the following shall apply: The Demerging Company shall not provide any additional benefits to the shareholders or other holders of securities in connection of the Spin-off. In this respect the rights and obligations granted by the Demerging Company prior to the Spin-off Day shall remain applicable. The rights granted by the Companies established by the Spin-off to the Demerging Company as the sole shareholder, shall be set out in the Articles of Association of the Companies established by the Spin-off. With regard to the Spin-off, the Participating Companies shall not provide any benefits to the auditor, the Board of Directors, the executive employees and the members of the Supervisory Board pursuant to Section 24 (1) (f) of the Transformation Act.
- 11.6** The Board of Directors of the Demerging Company is hereby authorized to take measures for the registration and notification of the Spin-off with the Court of Registration (and, if necessary, with other authorities).
- 11.7** The Board of Directors of the Demerging Company is hereby authorized to arrange for the publication of the announcement of the Spin-off in the Company Gazette Cégközlöny in two consecutive issues.
- 11.8** The Board of Directors of the Demerging Company is hereby authorized to prepare and approve the real estate lists required for the transfer of the property rights transferred to the Companies to be established by the Spin-off and registered in the real estate register in accordance with Sections 7.1.4 (ii) and (iv), 7.2.4 (ii) and (iv) and 7.3.4 (ii) and (iv), and to submit them as part of the demerger documentation, separately from the Demerger Agreement, to the Metropolitan Court acting as Court of Registry. The Demerging Company and the Companies established by the Spin-off are authorised to group, divide into several parts the Annexes [22, 23 and 24] of the Contract and the lists of property rights specified in this section for the purpose of registration at the Court of Registration and the Real Estate Authority according to districts or other criteria and submit them to the Metropolitan Court acting as Court of Registry or any other authority.
- 11.9** If any provision of this Demerger Agreement is found by a court to be invalid in whole or in part, this shall not result in the invalidity of the remaining provisions of this Demerger Agreement, they shall remain in full force and effect. If an invalid provision can be made valid by deleting or amending part of the provision, the provision shall be applied with such modifications as are necessary for the Spin-off to take effect in accordance with the Principles of Asset Distribution.
- 11.10** The rules of Hungarian law shall apply to this Demerger Agreement. In matters not regulated by this Demerger Agreement, the provisions of the Civil Code and the Transformation Act shall apply.

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## LIST OF ATTACHMENTS:

1. No. - Amended Draft Articles of Association of the Demerging Company as a continuing operating company;
2. No. - Draft Articles of Association of the Upstream Company;
3. No. - Draft Articles of Association of the Downstream Company;
4. No. - Draft Articles of Association of the Retail Company;
5. No. - Draft (closing) spin-off balance sheet of the Demerging Company (as the legal predecessor) audited by an independent auditor and the draft spin-off inventory supporting it;
6. No. - Draft (opening) spin-off balance sheet of the Demerging Company (as legal successor) audited by an independent auditor and the draft spin-off inventory supporting it;
7. No. - Draft spin-off balance sheet and spin-off inventory of the Upstream Company, audited by the independent auditor;
8. No. -Draft spin-off balance sheet and draft spin-off inventory of the Downstream Company audited by the independent auditor;
9. No. - Retail Company's draft balance sheet and inventory audited by the independent auditor;
10. No. - Independent auditor's report on the draft spin-off balance sheet and spin-off inventory;
11. No. – Report of the Supervisory Board approving/reviewing the draft spin-off balance sheet and draft spin-off inventory of the Demerging Company and the Board of Directors' proposal related to the spin-off;
12. No. - Written report of the Board of Directors on the legal and economic reasons justifying the need for the Spin-off;
13. No. – Report of the Board of Directors to the General Meeting on the significant changes in the assets of the Demerging Company occurring between the preparation of the Demerger Plan and its approval by the General Meeting;
14. No. – Asset Distribution Proposal;
15. No. — List of off-balance sheet items;
16. No. - Contracts to be transferred to the Upstream Company;
17. No. - Contracts to be transferred to the Downstream Company;

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18. No. - Contracts to be transferred to the Retail Company: (A) RACI-1 contracts; (B) RACI-3 contracts; (C) Intra-Group Agreements; (D) Partnership Agreements; (E) Land Use Contracts; (F) Franchise Partnership Agreements; (G) Franchise Wholesale Mortgage Agreements; (H) Concession contracts;
19. No. - Licenses to be transferred to the Upstream Company;
20. No. - Licenses to be transferred to the Downstream Company;
21. No. - Licenses to be transferred to the Retail Company: (A) Specific Licenses; (B) Charging station list; (C) Network development type permits;
22. No. - List of properties owned by the Demerging Company to be transferred to the Upstream Company;
23. No. - List of properties owned by the Demerging Company to be transferred to the Downstream Company;
24. No. - List of properties owned by the Demerging Company to be transferred to the Retail Company;
25. No. - List of branch offices to be transferred to the Upstream Company;
26. No. - List of branch offices to be transferred to the Downstream Company;
27. No. - List of branch offices to be transferred to the Retail Company;
28. No. - List of the number of employees to be transferred to the Companies established by Spin-Off
29. No. – List of non-litigious and administrative proceedings where the Downstream Company is the successor to the Demerging Company;
30. No. - List of litigation, non-litigious and administrative proceedings where the Retail Company is the legal successor of the Demerging Company;
31. No. - Patents in respect of which the Upstream Company is the legal successor of the Demerging Company;
32. No. - Patents and databases in respect of which the Downstream Company is the legal successor of the Demerging Company;
33. No. - The know-how and databases in respect of which the Retail Company is the legal successor of the Demerging Company;
34. No. - List of company shares to be transferred to the Upstream Company;
35. No. - List of company shares to be transferred to the Downstream Company;
36. No. - List of company shares to be transferred to the Retail Company;

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| MOL Nyrt.                | MOL Nyrt.                | MOL<br>Upstream<br>Zrt.  | MOL<br>Downstream<br>Zrt. | MOL Retail<br>Zrt.       | Lawyer<br>KASZ: <input type="checkbox"/> |

37. No. - List of environmental authority procedures in respect of which the Upstream Company is the legal successor of the Demerging Company;
38. No. - List of environmental authority procedures in respect of which the Downstream Company is the legal successor of the Demerging Company;
39. No. - List of environmental authority procedures in respect of which the Retail Company is the legal successor of the Demerging Company;
40. No. – State, European Union or other institutional subsidy contracts to be transferred to the Upstream Company;
41. No. – State, EU or other institutional subsidy contracts to be transferred to the Downstream Company;
42. No. – State, European Union or other institutional subsidy contracts to be transferred to the Retail Company;
43. No. – List of collateral transferred to the Retail Company: (A) Additional contracts (mortgages) securing partnership contracts; (B) Retail Mortgages; (C) Bail Agreements; (D) Real estate lease (right of pre-emption and mortgages); and
44. No. - Calculated book value.

*[Signature page to follow]*

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Date: \_\_\_\_\_, 2025. [●]. / [●] 2025

\_\_\_\_\_  
Name: [●]  
Member of the Board of Directors  
**MOL Hungarian Oil and Gas Public Limited Company**  
Demerging Company

\_\_\_\_\_  
Name: [●]  
Member of the Board of Directors  
**MOL Hungarian Oil and Gas Public Limited Company**  
Demerging Company

\_\_\_\_\_  
Name: [●]  
[Board Member]  
**[Upstream Company]**

\_\_\_\_\_  
Name: [●]  
[Board Member]  
**[Upstream Company]**

\_\_\_\_\_  
Name: [●]  
[Board Member]  
**[Downstream Company]**

\_\_\_\_\_  
Name: [●]  
[Board Member]  
**[Downstream Company]**

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Name: [●]  
[Board Member]  
**[Retail Company]**

\_\_\_\_\_  
Name: [●]  
[Board Member]  
**[Retail Company]**

|                           |                           |                                         |                                           |                                    |                                     |
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Undersigned, [•] Attorney-at-Law ([•] Law Firm; Headquarters: [•]; Chamber identification number: [•]) I countersign this document on \_\_\_\_\_ 2025 pursuant to Section 44 (1) of Act LXXVIII of 2017 on Attorneys' Activities.

\_\_\_\_\_  
[•]

Lawyer

[•] Law Firm

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[•]  
MOL Nyrt.

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MOL Nyrt.

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MOL Retail  
Zrt.

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[•]  
Lawyer  
KASZ: [•]



## AGENDA ITEM No. 2

### **The Board of Directors' presentation regarding the acquisition of treasury shares following the ordinary Annual General Meeting of 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. granted authorization valid for 18 months to the Board of Directors of the Company to acquire treasury shares.

On 24 April 2025 MOL Plc. ("MOL") directly and indirectly owned 18,090,106 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 24 April 2025 the acquisitions of treasury shares took place as follows:

- On 12 August 2025 MOL Employee Share Ownership Program Organization transferred to MOL as the founder 275,328 pieces of MOL "A" Series Ordinary shares with a par value of HUF 125 (aggregate nominal value of HUF 34,416,000) based on the withdrawal of its participation rights. The ratio of the acquired shares compared to the share capital was 0.03360%.

Today MOL directly and indirectly owns 18,090,106 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(s) and the disposal of altogether 203,146 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 ordinary Annual General Meeting of 2025 in accordance with Section 3:223 (4) of the Civil Code.

### AGENDA ITEM No. 3

#### Election of member(s) of the Supervisory Board

Due to the termination of his employment, the employee representative position of Mr. Kálmán Serfőző in the Supervisory Board has also been terminated on 9 June 2025.

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 Mr. Csaba Szabó employee of the Company, to be elected to the Supervisory Board of the Company.

*(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. Csaba Szabó** as member of the Supervisory Board from 28 November 2025 to 27 November 2030.

#### CURRICULUM VITAE

Mr. Szabó began his career in 2004 at MOL's delayed coker plant, where he currently holds a controlling position. Between 2013 and 2023, he was a member of the Works Council of MOL Plc. and from 2013 to 2018, he was a member of the European Works Council. He is vice-president of MOL's Chemical Workers' Union and a member of the Works Council's Welfare Committee delegated by the union.

## AGENDA ITEM NO. 4

### **Advisory vote on the amended remuneration policy 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 Board of Directors proposes the following changes in the Remuneration Policy of MOL Plc.

The changes approved by the Board of Directors effective from 15 September 2025:

1. Changes in the proportions of the remuneration elements:
  - Point 4. of Article II: modification on the proportion of the remuneration elements of the Board of Directors as a result of updating the average EUR/HUF exchange rate and the average MOL share price used in the calculation
  - Point 7. of Article IV: modification on the proportion of the remuneration elements of the Executive Directors as a result of updating the average EUR/HUF exchange rate and the average MOL share price used in the calculation
2. As a result of an organizational and job content changes taking effect on September 15, the following sections were updated and supplemented effective as of the date the change entered into force:
  - Point 1.1 of Article IV
  - Point 4.4 of Article IV
  - Point 4.5 of Article IV
  - Point 7. of Article IV
  - Point 2.5 of Article V

*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 (2) of Act V of 2013 on the Civil Code, approves the amended Remuneration Policy of MOL Plc.

**REMUNERATION POLICY OF MOL HUNGARIAN OIL AND GAS PUBLIC  
LIMITED COMPANY**

## PREAMBLE

The aim of the remuneration rules set in current Remuneration Policy is:

- to develop a set of rules and principles to govern and implement the remuneration of members of bodies of the public shareholding company, in order to provide a clear and comprehensible overview of the remuneration rules that contribute to the business strategy, long-term interest and sustainability of the public shareholding company;
- to provide a comprehensive overview about the components of the remuneration of members of bodies of the public shareholding company and their proportion, based on defined factors and indicators, as well as to maintain transparency and accountability of the members of bodies of the public shareholding company;
- to serve the long-term interests and sustainability of the public shareholding company, in order to ensure its viability on the regulated market;
- to engage and maintain simple access to remuneration rules for the shareholders of the public shareholding company, and that potential investors and stakeholders are properly informed about the remuneration rules of members of company bodies;
- to provide a clear, understandable and structured overview of the set of remuneration rules of the members of company bodies;
- to motivate shareholders in exercising their rights actively on the long term, regarding the remuneration rules;
- to maintain the transparency of the remuneration processes and enhance the relations between the public company and its investors.

Shareholders within their rights are entitled to assess the adequacy of the remuneration rules of members of the bodies of public shareholding company, and to express their opinion about the remuneration rules of members of bodies, their standards, and about the link between remuneration and performance of individual members of the body of a public shareholding company.

MOL Hungarian Oil and Gas Public Limited Company (hereinafter referred to as: 'the **Company** 'or '**MOL**' in accordance with **Act LXVII of 2019 on encouragement of long-term shareholder engagement and on amendment of certain acts for the purpose of legal harmonization** (hereinafter referred to as: the **Remuneration Act**) and in accordance with the above purpose, adopts the following principles and rules of remuneration of the Directors of MOL Plc.

## ARTICLE I

### General provisions

1. The remuneration rules for members of bodies of the public shareholding company MOL Plc. are to lay down the basic principles and conditions of remuneration, including the amount of remuneration and the method of providing compensation to the members of company bodies according to the relevant provisions of Chapter IV. of the Remuneration Act.
2. Members of bodies shall mean the following in the Remuneration Act and in these remuneration rules (hereinafter referred to collectively also as the “Directors”):
  - Member of the Board of Directors of MOL Plc.
  - Member of the Supervisory Board of MOL Plc.
  - Chief executive officer(s) and if such function exists in MOL Plc., the deputy chief executive officer(s) if they are not members of the Board of Directors or the Supervisory Board of MOL Plc.
3. Unless otherwise explicitly stated in this remuneration policy, a member of the Board of Directors shall mean a member of the Board of Directors of MOL Plc., as well as the Chairman of the Board of Directors of MOL Plc., and also the Vice-Chairman of the Board of Directors of MOL Plc.
4. Unless otherwise explicitly stated in this remuneration policy, a member of the Supervisory Board shall mean a member of the Supervisory Board of MOL Plc., as well as the Chairman of the Supervisory Board of MOL Plc., and also the Vice-Chairman of the Supervisory Board of MOL Plc.
5. According to the provisions of Sections 16-18 of the Remuneration Act, the Company shall lay down remuneration rules and the remuneration policy shall be submitted to the General Meeting of the Company for advisory voting. Further details are set out in the Remuneration Act, Hungarian Civil Code, relevant generally binding legal regulations and internal bylaws of the Company.
6. The aim of MOL Plc.’s remuneration system is to provide competitive remuneration package for the Directors and employees to carry out the company’s strategy, as remuneration plays an important role in supporting the achievement of the defined strategic goals. Through the design of its incentive schemes, MOL aims to ensure that executive remuneration supports the company’s strategic objectives within a framework that closely aligns the interests of Directors to those of the shareholders.

The key principles of MOL Plc.’s remuneration strategy are the following:

- Internal fairness in our remuneration plans and levels throughout the Company
- Labour market competitiveness
- Pay for company and individual performance that supports MOL Plc.’s short-term objectives and long-term strategy
- Balanced pay mix of fix and performance related short-term and long-term remuneration elements

## ARTICLE II

### Conditions of remuneration of a member of the Board of Directors

#### 1. Basic Principles

- 1.1 The Board of Directors is the supreme management body of MOL Plc. which manages the Company's business activity and acts on its behalf. The Board of Directors shall have the power to make all decisions related to managing the Company, excluding those decisions which can only be made exclusively by the General Meeting or other corporate body pursuant to laws or the Articles of Association.
- 1.2. In accordance with these remuneration rules, the remuneration to the members of the Board of Directors of MOL Plc. for the performance of their function as a member of the Board of Directors of MOL Plc. (or for the performance of their function as Chairman of the Board of Directors or as Vice-Chairman of the Board of Directors) and for the performance of their activities for the benefit of the Company is based on engagement relationship in accordance with Section 3:112 of the Civil Code.
- 1.3. Entitlement to remuneration or to its proportionate part pertains to a member of the Board of Director from the starting date of their function and ceases on the date of termination of the function, regardless of the nature of the reason of ceasing the mandate.
- 1.4. The remuneration of members of the Board of Directors (including remuneration of the Chairman and the Vice-Chairman of the Board of Directors) consists of fix and share-based components.
- 1.5 The acceptance of the remuneration and its modification falls to the exclusive competency of the General Meeting of MOL Plc.

#### 2. Fixed component

- 2.1 The members of the Board of Directors are entitled to the following fixed net remuneration after each Annual General Meeting:
- Members of the Board of Directors 25,000 EUR/year
  - Chairmen of the Committees<sup>1</sup> 31,250 EUR/year
- 2.2 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).
- 2.3 The amount of remuneration of the members of the Board of Directors is paid as per internal bylaws managed by the Human Resources organization.

#### 3. Share based incentive system

As a variable component, the aim of the share-based incentive is to ensure the interest in long-term stock price growth and to maintain motivation related to the dividend payment. To ensure these, a 1-year retention obligation (restraint on alienation) is determined for 2/3 of the shares (the retention obligation terminates at the date of the expiration of the mandate).

The incentive consists of two parts: share allowance and cash allowance related thereto.

##### 3.1 Share allowance

Share entitlement:

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<sup>1</sup> Committees in Article II. refer to the Committees of the Board of Directors

- 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.

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).

The share allowance is provided once a year, within 30 days after the Annual General Meeting closing the given business year.

### 3.2 Cash allowance

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.

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.

### 4. Targeted proportional share of individual components\*

The proportional share of remuneration of the Chairman and member of the Board of Directors for the performance of their function is determined as follows:

| Function                                                           | Fixed component    | Share allowance (+related cash allowance) |
|--------------------------------------------------------------------|--------------------|-------------------------------------------|
| Chairman of the Board of Directors (in case of Non-Executive)      | <del>14%</del> 12% | <del>86%</del> 88%                        |
| Chairman of the Board of Directors (in case of Executive)          | <del>12%</del> 15% | <del>88%</del> 85%                        |
| Member of the Board of Directors                                   | <del>13%</del> 15% | <del>87%</del> 85%                        |
| Member of the Board of Directors and as well Chairman of Committee | <del>15%</del> 18% | <del>85%</del> 82%                        |

*The proportion might be influenced by the number of BoD and Committee meetings and the member's attendance on them, the share price of MOL and the applicable EUR/HUF exchange rate at the date of payment. Actual tax and contribution liabilities might also influence the proportion.*

*\*The ratio of fixed components and share allowance (+related cash allowance) are calculated with the average EUR/HUF exchange rate and average share price of Q1-Q3 of year 20235.*

### 5. Other benefits provided to the members of the Board of Directors

#### 5.1 Personal insurances

#### 5.2 Health and wellbeing benefits

#### 5.3 Tax advisory

#### 5.4 Immigration services

Benefits in 5.1. – 5.2 points might be provided to close relatives of the member of Board of Directors as well.



## **6. Optional long-term share-based self-financed investment scheme**

In case Special Employee Share Ownership Program('SESOP') is being set up by initiation of employees and in case the Company provides support for the program, the support is provided along the same rules regarding directors, in case they decide to enter.

## **7. Term of membership of Board of Directors and applicable notice periods**

7.1. The General Meeting elects the members of the Board of Directors for a maximum term of 5 years.

7.2. Cases of cessation of the membership of the Board of Directors are regulated by the provisions of the Civil Code and the Articles of Associations of MOL Plc. In case of revocation of a member of the Board of Directors by the General Meeting, the membership of the Board of Directors ceases in accordance with the respective General Meeting resolution. In case of resignation of a member of the Board of Directors, if so required by any vital interest of the Company the resignation shall only take effect upon the delegation or election of a new member of the Board of Directors or failing this on the sixtieth day after the announcement thereof.

## **8. Description of the basic characteristics of the supplementary pension scheme or the rights related to early retirement**

Directors are not entitled to any form of retirement benefit or allowance in connection with early retirement.

## **9. Conditions for cessation of the membership of Board of Directors and payments related to cessation**

A member of the Board of Directors is not entitled to any form of financial compensation that may directly or indirectly relate to the cessation of the membership of the Board of Directors, in particular shall not be entitled to severance pay, remuneration or other form of financial performance that may be causally related to cessation of being a member of the Board of Directors.

## **10. Description of remuneration of those members of the Board of Directors who are employed in MOL Plc.**

Members of the Board of Directors who are employed in MOL Plc., besides their membership of Board of Directors, are entitled for remuneration regarding their employment relationship which is detailed in Article IV.

## **ARTICLE III**

### **Conditions of remuneration of a member of the Supervisory Board**

#### **1. General Provisions**

- 1.1 The Supervisory Board of the Company oversees the performance of the Board of Directors, the execution of the resolutions and decisions of the General Meeting and the Company's business activities.
- 1.2 In accordance with these remuneration rules, remuneration is provided to a member of the Supervisory Board of MOL Plc. for the performance of his function as a member of the Supervisory Board of MOL Plc. (or as a Chairman of the Supervisory Board or a Vice-Chairman of the Supervisory Board) and for the performance of their activities for the benefit of the Company is based on engagement relationship in accordance with Section 3:112 of the Civil Code.
- 1.3 Entitlement to remuneration or to its proportionate part pertains to a member of the Supervisory Board from the starting date of membership and ceases on the date of termination of the membership, to the performance of which the remuneration is linked to, regardless of the nature of the reason of such termination of function.
- 1.4 The structure of remuneration of members of the Supervisory Board (including remuneration of the Chairman) is set out as a single component and consists solely of one fixed component of remuneration for the performance of mandate within the competence of that body of the Company.
- 1.5 The acceptance of the remuneration of the members of Supervisory Board and its modification falls to the exclusive competency of the General Meeting of MOL Plc.

#### **2. Fixed component of the total remuneration**

- 2.1 The fixed component of the total remuneration of a member of the Supervisory Board is determined per calendar month as follows:

Members of the Supervisory Board receive net 4,000 EUR/month, while the Chairman receives net 6,000 EUR/month. In addition to this monthly fee, the Chairman of the Supervisory Board is entitled to receive gross 1,500 EUR for participation in each Board of Directors or Board Committee meeting, up to fifteen (15) times per annum. The Deputy Chairman of the Supervisory Board and the Chairman of the Audit Committee is entitled to receive gross 1,500 EUR for participation in each Board Committee meeting, up to fifteen (15) times per annum.

Besides the monthly remuneration both the Chairman of the Supervisory Board and the members are entitled to receive further gross 1,500 EUR for each extraordinary meeting that is held in addition to the scheduled annual meetings. This remuneration is provided maximum two times a year.

#### **3. Variable component of the total remuneration**

- 3.1 MOL Plc. does not allow and does not grant any direct or indirect form of variable remuneration to the members of the Supervisory Board.

#### **4. Description of any allowances and other benefits in any form that may be provided to the members of the Supervisory Board**

- 4.1 Personal insurance
- 4.2 Health and wellbeing benefits
- 4.3 Tax advisory

#### 4.4 Immigration services

Benefits in 4.1 – 4.2 points might be provided to close relatives of the member of Supervisory Board as well.

#### 5. Optional long-term self-financed share-based investment scheme

In case Special Employee Share Ownership Program ('SESOP') is being set up by initiation of employees and in case the Company provides support for the program, the support is provided along the same rules regarding directors, in case they decide to enter.

#### 6. Term of membership of Supervisory Board and applicable notice periods

6.1. The General Meeting of the company elects the members of the Supervisory Board for a maximum term of 5 years.

6.2. Cases of cessation of the membership of the Supervisory Board are regulated by the provisions of the Civil Code and the Articles of Associations of MOL Plc. In case of revocation of a member of the Supervisory Board by the General Meeting, the membership of the Supervisory Board ceases in accordance with the respective General Meeting resolution. In case of resignation of a member of the Supervisory Board, if so required by any vital interest of the Company, the resignation shall only take effect upon the delegation or election of a new member of the Supervisory Board or failing this on the sixtieth day after the announcement thereof.

6.3. Employees' representative member of the Supervisory Board shall be revoked by the General Meeting in accordance with the proposal of the Works Council. Membership of Employees' representative member of the Supervisory Board ceases with the cessation of their employment relationship.

#### 7. Description of the basic characteristics of the supplementary pension scheme or the rights related to early retirement

A member of the Supervisory Board is not entitled to any form of retirement benefit or allowance in connection with early retirement.

#### 8. Conditions for cessation of the membership of Supervisory Board and payments related to cessation

A member of the Supervisory Board is not entitled to any form of financial compensation that may directly or indirectly relate to the cessation of the membership of the Supervisory Board, in particular shall not be entitled to severance pay, remuneration or other form of financial performance that may be causally related to cessation of being a member of the Supervisory Board.

## ARTICLE IV

### Remuneration of the members of Board of directors, chief executive officers employed by MOL Plc. and the deputy chief executive officers

#### 1. Employment conditions

1.1 The following functions shall be named under Article IV (hereinafter referred to collectively also as "Executive employees employed by MOL Plc."):

- Chairman- Chief Executive Officer (C-CEO)
- Group Chief Executive Officer (G-CEO)
- Deputy Chief Executive Officer (D-CEO)
- Group Chief Financial Officer (G-CFO)
- *Group Chief Strategic Officer (G-CSO)*
- ~~Group Strategic Operations and Corporate Development Executive Vice President (GSOD-EVP)~~

1.2 Executive employees employed by MOL Plc. have indefinite term of employee contracts.

1.3 The period of notice applicable in the employment contract of Executive employees employed by MOL Plc. is in accordance with the relevant provisions of the Hungarian Labour Code.

1.4 Besides the applicable notice period, in addition to the severance payment in accordance with legislation, in certain cases of termination specified in their employment contracts, the Executive employees employed by MOL Plc. are entitled to individually defined payments, which shall not exceed 12 months' full-time equivalent absence fee.

#### 2. Remuneration strategy

2.1 MOL Plc. as a MOL Group company applies the international Total Remuneration Principles when structuring the compensation elements as these provide opportunity to recognize performance and competencies.

2.2 The Total Remuneration Matrix lists the major elements of remuneration structure of MOL Plc.:

#### TOTAL REMUNERATION MATRIX

|                             |                           |  |  |
|-----------------------------|---------------------------|--|--|
| Benefits                    | <b>Total Remuneration</b> |  |  |
| Long Term Incentives (LTI)  | <b>Total Compensation</b> |  |  |
| Short Term Incentives (STI) | <b>Total Cash</b>         |  |  |
| Annual Base Salary          |                           |  |  |

2.3 The Executive employees employed by MOL Plc.' remuneration mix consists of four key pillars:

- Annual Base Salary (BS): annual amount of the fixed monthly salary
- 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
- Benefits: contribute to the employee's health and wellbeing to be most effective in their jobs

- 2.4 Positions are linked to internal grades that are based on HAY levels. These internal grades form the basis of the remuneration structure. The base of the job evaluation is the international HAY methodology.
- 2.5 The HAY categories of jobs and grade shall be defined by trained HR experts. Three factors are examined during job evaluation: know-how, problem solving and accountability.
- 2.6 Total Cash ranges are linked to each HAY grade. Pay scale is defined and regularly revised on country level and defines target Total Cash payment for each grade. Base salaries are defined based on this.

### **3. Annual Base Salary**

- 3.1 Base salary is a fixed, monthly payment guaranteed by the employment contract, which reflects the job grade (Hay grade) and the skills and experience level.
- 3.2 Base salaries are revised on a regular basis, with the strategic aim to remain competitive on the labour market. Base salary increase for the Executive employees employed by MOL Plc. depends on their performance and their comparatio.

### **4. Short-term Incentive system**

- 4.1 The aim of MOL Group and MOL Plc. short-term incentive scheme is to motivate the participants to achieve annual operative, business and individual performance targets supporting MOL Group and MOL Plc. long-term strategy.
- 4.2 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.  
Executive employees employed by MOL Plc.' focus is to deliver the MOL Group business plan (which is also the MOL Group corporate target) including relevant financial indicators defined annually by Group Financial Planning & Reporting such as the MOL Group EBITDA. Other relevant financial targets may contain efficiency, investment and cost-related indicators.  
Executive employees employed by MOL Plc. are also accountable for non-financial targets. Sustainable development, ESG and safety are high priorities within MOL Group and MOL Plc., which is why the Corporate Governance and Remuneration Committee consistently defines sustainable development & health, safety and environment related performance indicators. Non-financial targets may contain company or divisional level key projects, focusing on people and culture.
- 4.3 The rate of the short-term bonus is the given ratio of the base salary of the Executive employees employed by MOL Plc., 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.
- 4.4 Annual performance of C-CEO, G-CEO, D-CEO, G-CSO is evaluated by the Corporate Governance and Remuneration Committee with final approval of the Board of Directors. The performance of the G-CFO and ~~G-SOD-EVP~~ 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.

4.5 Final short-term incentive payout for C-CEO, G-CEO, ~~and D-CEO~~ *and G-CSO* is defined by the individual target achievement, the corporate factor and the group ESG target achievement. In addition to the recently mentioned targets, the divisional factor of Group Finance organization in case of G-CFO, ~~and the divisional factor of Group Strategic Operations and Corporate Development organization in case of GSOD-EVP~~ will influence the bonus calculation. When calculating the final amount of the bonus, two multipliers will be relevant: one linked to company performance and comprised of corporate factor with 50% weight, divisional factor with 40% weight and ESG factor with 10% weight, and second linked to the individual performance impacting the bonus calculation fully. In cases of final bonus calculation for C-CEO, G-CEO, ~~and D-CEO~~ *and G-CSO* where divisional factor is not applicable, the ESG factor will have the defined 10% weight while the remaining weight will fully be linked to corporate factor, unless differently decided by Board of Directors' decision.

4.6 Executive employees employed by MOL Plc. have no deferral period or any clawback provision regarding their short-term incentive.

## 5. Short-term Share Ownership Program

5.1 Executive employees employed by MOL Plc. can select instead of their short-term incentive a share ownership scheme in each year, which will be operated via a legal entity independent from MOL Plc., called MOL Plc. Employee Share Ownership Program Organization which in compliance with the provisions of the so-called Employee Share Ownership Program (Munkavállalói Résztulajdonosi Program, 'MRP') legislation.

5.2 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 volume-weighted average of the 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
- 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
- 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, the payout of the incentive is due in cash in the currency requested by the Executive Employee employed by MOL Plc.

## 6. 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 of the Executive employees employed by MOL Plc. 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.

MOL Plc. long-term incentive scheme consists of two main elements until 2020, with following main characteristics:

### 6.1 Absolute Share Value Based Remuneration

The remuneration can be realized as a difference between a starting (strike) price and a selected spot price. The incentive scheme has the following characteristics:

- It started annually and covers a 4-year period. The incentive period can be split into a 1-year individual performance period, and a 3-year company performance period. During the first year of the company performance period the

manager cannot access the remuneration. From the third year of the program, the manager can access the remuneration by selecting a redemption date in line with the respective rules.

- The value of the incentive is the difference between the starting (strike) price and a selected spot price for each 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 share price on the Budapest Stock Exchange in the last quarter of the year before the performance period.
- The selected spot price is the daily average share price of MOL shares on the Budapest Stock Exchange on the day of redemption. The trading day is freely selected by the Executive Employee employed by MOL Plc. 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 entitlement is in shares from MRP Organization or in a form of cash settlement. The value of the remuneration will be converted to shares based on the volume-weighted average of the daily MOL share price of the 20 trading days preceding the redemption date. In case of cash settlement the remuneration will be paid in the currency requested by the Executive Employee employed by MOL Plc.
- 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 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 redemption.

The final share entitlement is influenced also by the individual payout percentage for the individual performance period:

| Individual Payout % |   | Share option number entitlement for the Absolute Share Based Remuneration |
|---------------------|---|---------------------------------------------------------------------------|
| 0%                  | > | x0%                                                                       |
| Between 1% and 149% | > | Based on individual bonus payout rate                                     |
| 150%                | > | x150%                                                                     |

## 6.2 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 started in each year on a rolling scheme with a 3-year performance period. Payments are due after the 3-year performance period in 4<sup>th</sup> 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 remuneration is paid in MOL Plc. shares from MRP Organization or in a form of cash settlement. In case of cash settlement, the remuneration will be paid in the currency requested by the Executive Employee employed by MOL Plc.

### 6.3. Performance measures of the long-term incentive plans

6.3.1. The choice of the long-term incentive plans is linked to the share price reflecting the Board of Director's strategic priority on reaching continuous and sustainable value creation. Through its long-term incentive schemes, MOL Plc. prioritizes to provide its shareholders with a return on their investment.

6.3.2. 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.

### 6.4. Restricted Share Plan (As of 1 January 2021)

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.

Main features of the incentive scheme:

- A new program starts in each year on a rolling scheme with a 3-year performance period. Payments are due in the 4th year.
- Corporate performance – MOL Group EBITDA performance – is evaluated during the performance period.
- Individual performance is evaluated during the performance period.
- Final payout is corrected with dividend equivalent after year 1 and year 2 to represent a real shareholder position.
- The above methodology ensures that both corporate and individual performance is reflected in the final incentive amount.
- The form of the payout is subject to the completion of a share-price condition: prerequisite 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.
- 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, the payout of the incentive is due in cash in the currency requested by the Executive Employee employed by MOL Plc.

## 7. Targeted proportion of the remuneration elements of the Executive Directors

The proportional share of individual components of remuneration of the Executive Directors are determined as follows:

| Position | Annual Base Salary | Short-term incentive | Long-term incentive* |
|----------|--------------------|----------------------|----------------------|
| C-CEO    | <del>28%</del> 27% | <del>28%</del> 27%   | <del>44%</del> 46%   |
| G-CEO    | 30%                | 30%                  | 40%                  |
| D-CEO    | 35%                | 30%                  | 35%                  |
| G-CSO    | 31%                | 27%                  | 42%                  |
| G-CFO    | <del>32%</del> 30% | <del>27%</del> 26%   | <del>41%</del> 44%   |
| GSOD-EVP | <del>32%</del>     | <del>27%</del>       | <del>41%</del>       |

\*In case of long-term incentive the ratio of this remuneration element is calculated with the average MOL share price of Q1-Q3 of year 2025~~3~~.

The ratio related to the annual base salary is determined by the current base salary, the ratio related to the incentives is determined by taking into account a 100% performance target.



*Relative ratios displayed are subject to changes in the remuneration package of the Executive employees employed by MOL Plc and the development of performance factors related to short and long-term incentives.*

## **8. Benefits**

### **8.1. Benefits of the Executive employees employed by MOL Plc. are the following:**

8.1.1. Status car for business and private usage

8.1.2 Personal insurances

8.1.3. Health and wellbeing benefits

Benefits in 8.1.2 – 8.1.3 points might be provided to close relatives of the Executive employees employed by MOL Plc. as well.

**8.2.** Executive employees employed by MOL Plc. under the scope of international mobility management can be entitled for the following benefits:

- Support for housing/accommodation
- 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 for the Executive Employee employed by MOL Plc. in relation to their MOL Plc. employment is covered by the company.

Benefits in 8.2 might be provided to close relatives of the Executive employees employed by MOL Plc. as well.

## **9. Optional share-based self-financed investment scheme**

In case Special Employee Share Ownership Program ('SESOP') is being set up by initiation of employees and in case the Company provides support for the program, the support is provided along the same rules regarding directors, in case they decide to enter.

## ARTICLE V

### Other essentials of remuneration rules

#### 1. Cost reimbursement

Executive employees employed by MOL Plc. and the persons acting as authorized representatives under the scope of the Remuneration Policy are entitled to claim refund for their documented travel expenses, documented accommodation costs, meals, other expenditures that have been lawfully incurred in the performance of their activity or for the purpose of performing tasks for the Company.

#### 2. Description of the decision-making process applied to approve, review and implement remuneration rules, including measures to prevent and resolve conflicts of interest:

- 2.1. With regards to the Executive employees employed by MOL Plc.' remuneration, the Executive Employee employed by MOL Plc. concerned shall not be involved in the adoption of the decision which is made pursuant to Article IV. of the present Remuneration Policy. In accordance with the above mentioned, in case of panel decision, if the Executive Employee employed by MOL Plc. is a member of the decision-making panel, that Executive Employee employed by MOL Plc. shall not cast a vote and (s)he shall be disregarded in such decision making when establishing the quorum.
- 2.2. These remuneration rules have been developed in accordance with the existing remuneration practice providing remuneration in MOL Plc.
- 2.3. In accordance with Section 3:268 of the Civil Code, these remuneration rules need to be discussed on the General Meeting of the Company for voting but in case of any major change, but at least in every 4 years.
- 2.4. The Company is required after any change in the remuneration policy to respect the purpose and objectives of these rules. The full version of the remuneration rules must include also all relevant modifications and explanations thereof and the manner of taking into account the votes and diverging views of shareholders presented at the General Meeting on the approved changes and all remuneration reports from the last vote on remuneration rules at the General Meeting.
- 2.5. In line with the Remuneration Policy, the remuneration rules, basic principles and conditions for members of bodies of the public shareholding company MOL Plc shall be approved by following bodies:

| Functions                                                                                                     | Proposal                                                                             | Decision                                                                                           |
|---------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|
| Member of Board of Directors                                                                                  | Board of Directors                                                                   | Annual General Meeting of MOL Plc.                                                                 |
| Member of Supervisory Board                                                                                   | Board of Directors                                                                   | Annual General Meeting of MOL Plc.                                                                 |
| Chief Executive Committee<br>(Members of Chief Executive Committee are C-CEO, G-CEO, and D-CEO and G-CSO)     | In case of Chief Executive Officers: Corporate Governance and Remuneration Committee | Board of Directors                                                                                 |
|                                                                                                               | In case of D-CEO and G-CSO: Corporate Governance and Remuneration Committee          | Prior information to Board of Directors and approval of the Manager exercising employer rights     |
| Group Chief Financial Officer (G-CFO) and Group Strategic Operations and Corporate Development EVP (GSOD EVP) | Corporate Governance and Remuneration Committee                                      | Prior approval of Chief Executive Committee and approval of the Manager exercising employer rights |

Human Resources as process owner is responsible for preparation of the proposal and for the execution.

- 2.6. Deviation from the Remuneration Policy is only possible in case of remuneration elements stipulated in Article IV, in extraordinary cases, temporarily, in case it is necessary to maintain long-term interests and sustainable operation of the company. In such case, the Remuneration policy is subject to the approval of the Board of Directors with the prior approval of the Corporate Governance and Remuneration Committee and is submitted by Human Resources. The proposal shall include the detailed description and reason of the change.

**3. Justification for taking into account wage conditions and working conditions of company employees when preparing and drawing up remuneration rules**

- 3.1. MOL Plc. takes into account employee wage conditions through its consistent Hay grading and pay benchmarks when paying remuneration to Directors regarding all component of remuneration for performance of their functions as Directors.

## ARTICLE VI

### Final provisions

1. The Company is obliged to pay remuneration to the Directors in a transparent manner, in accordance with the approved remuneration rules of MOL Plc.
2. The Company shall, following the advisory voting of the General Meeting, without undue delay, publish the Remuneration Policy on its website, together with the date and the result of the vote of the General Meeting and the Company will provide free access to Remuneration Policy throughout its term of validity.
3. In accordance with Section 3:268 of the Civil Code, in case of any major change, but at least in every 4 years, the Remuneration Policy shall be put on the agenda of the General Meeting of the Company for advisory voting. Any amendment, other than major change, belongs to the competence of the Board of the Directors.
4. *The date of the advisory vote of the General Meeting regarding the present consolidated version of the Remuneration Policy: 27 November 2025, the result of the advisory vote:\**

*\*Shall be completed following the voting of the General Meeting.*

~~The date of the advisory vote of the General Meeting regarding the present consolidated version of the Remuneration Policy: 24 April 2025, the result of the advisory vote:~~

~~The Annual General Meeting, on the basis of Section 3:268 (2) of Act V of 2013 on the Civil Code, approved the amended Remuneration Policy of MOL Plc. with 427,363,497 yes votes (99.27%).~~