

Budapest, 27th of December 2016

International arbitration award

MOL Hungarian Oil and Gas Public Limited Company ("MOL") hereby informs capital markets of the international arbitration award received on December 24th, 2016 in the case launched by the Republic of Croatia against MOL in January 2014.

"In this Arbitration between the Claimant, the Republic of Croatia, and the Respondent, MOL Hungarian Oil and Gas PLC., for the reasons appearing above and rejecting all submissions and contentions to the contrary, the Arbitral Tribunal FINDS, DECLARES, RULES, ORDERS and AWARDS that Croatia's claims based on bribery, corporate governance and MOL's alleged breaches of the 2003 Shareholders Agreement are all dismissed."

With regards to bribery the Tribunal found that:

"Having considered most carefully all of Croatia's evidence and submissions on the bribery issue, which has been presented in a most painstaking and comprehensive way, the Tribunal has come to the confident conclusion that Croatia has failed to establish that MOL did in fact bribe Dr Sanader. Accordingly, Croatia's case that the FASHA and GMA be rendered null and void due to the alleged bribery fails."

Dr. Ivo Sanader: former Prime Minister of Croatia, the subject of the alleged bribery

FASHA: the amendment of the original 2003 Shareholders Agreement, signed by the parties, the Croatian government and MOL on 30 June 2009

GMA: Gas Master Agreement, signed by the Croatian government and MOL on 30 June 2009

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