

Budapest, 17 October 2023

## **MOL signed authority contract with the Hungarian State on production levels in Hungary**

MOL Plc. (“MOL”) hereby notifies the capital markets of the following:

Pursuant to Government Decree No. 197/2022. (VI. 4.) on Windfall Taxes (“Decree”), MOL entered into a public authority contract (“Contract”) with the Hungarian State represented by Supervisory Authority of Regulated Activities.

The Contract sets minimum hydrocarbon production levels in Hungary for MOL across five categories of assets for 2023 and 2024. As long as MOL meets these minimum levels, effective royalty rates for MOL will decrease in line with the provisions of the Decree, retroactively from 1 September 2023.

By signing the Contract, MOL’s extra royalty payments in Hungary is expected to decrease by up to USD 400-450 million in the 16 months between September 2023 and December 2024.

Zsombor Marton, MOL Group Exploration and Production Executive Vice President commented:

*“We welcome that the Hungarian State has taken into account producers’ concerns that, at the elevated level of mining royalties, investments by producers that improve Hungary’s security of crude oil and natural gas supply will not pay back. The contract concluded today will enable us to implement the investments necessary to maintain our production in Hungary, which is in the common interest not only of the signatories – MOL and the Hungarian State – but of all domestic actors.”*

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