►MOLGROUP

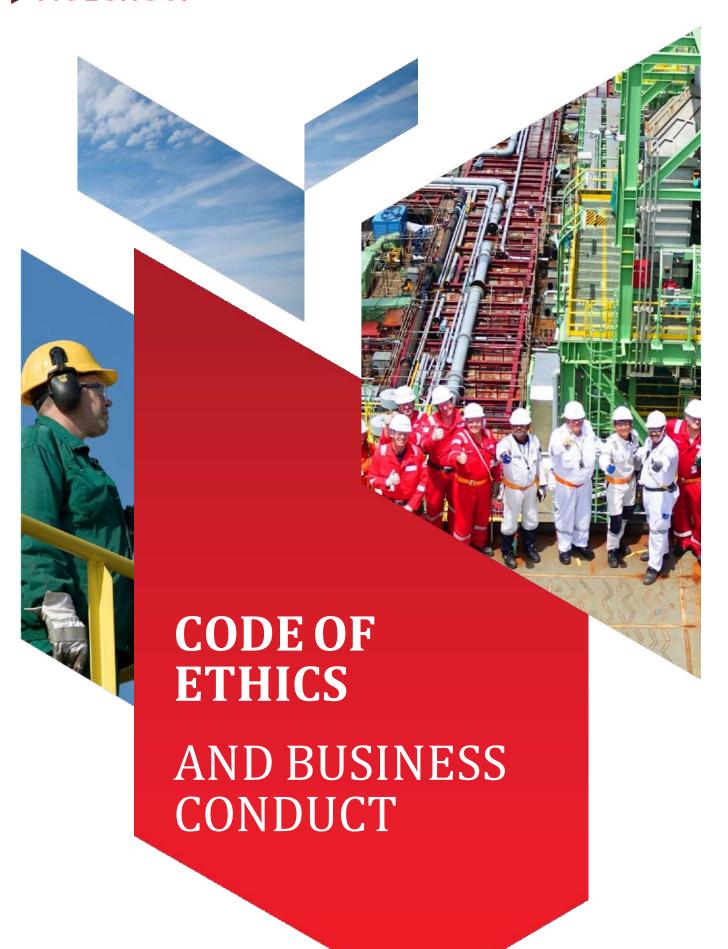




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Executive message

We believe our commitment to ethical behaviour is one of the most essential components of MOL Group's operation and the solid ethical foundations of MOL Group are a result of these inherent aspirations. At MOL Group we are committed to doing business the right way, based on a culture of ethics and compliance. Meeting social needs is core to our business.

In the long term, we can successfully face the challenges of competitive market environments by accepting the imperatives of moral responsibility, both as individuals and as a Company. We can ensure the trust of our employees, customers, shareholders, business partners, communities and every stakeholder, and preserve the Company's reputation through ethical conduct and full compliance with the law.

We are proud of our track record. Ethical behaviour has a long tradition and history at MOL Group companies and this culture has taken root. The first Code of Ethics was introduced in 1992 and since then it has been kept up to date in conjunction with our development. Our responsibility is not limited by corporate boundaries. MOL Group is fully aware of the responsibility it has for all internal and external stakeholders, so we make a conscious effort to convey our core values to other parties.

Unethical or non-compliant conduct, or even seemingly unethical behaviour concerning our operation could easily jeopardise confidence in MOL Group. Therefore, it is our firm intention and commitment that any breach of the standards set forth in our Code of Ethics and Business Conduct should inevitably have consequences and real remedy. MOL Group has a zero tolerancepolicy on corruption, cartels, major human rights violations and breaches of health, safety and environmental protection rules.

We have a clear common interest and goal, to strengthen and preserve the ethical foundation of our business operations and to protect our core values. We are determined to promote and encourage ethical conduct through personal leadership.

MOL Group would like to be the energy of positive change and we expect every stakeholder to join our efforts in reaching this common goal!

Zsolt Hernádi

Chairm an-CEO

József Molnár

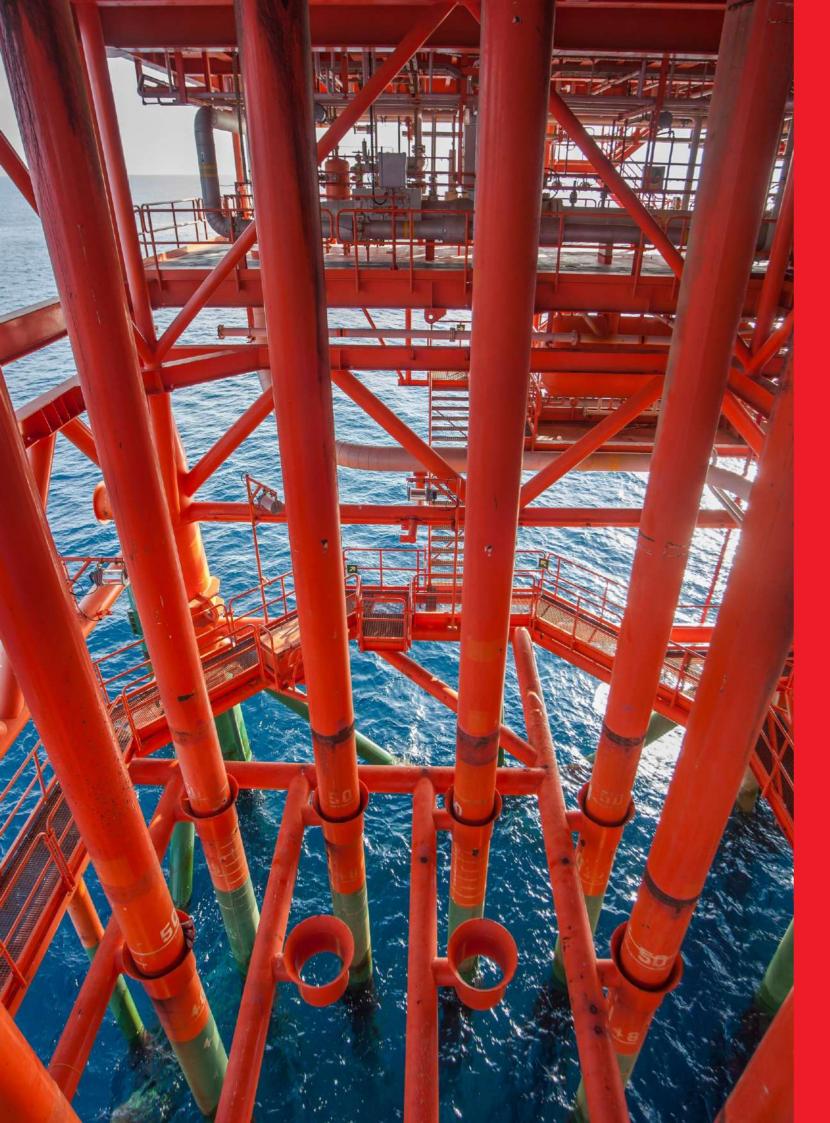
GCEO

Oszkár Világi

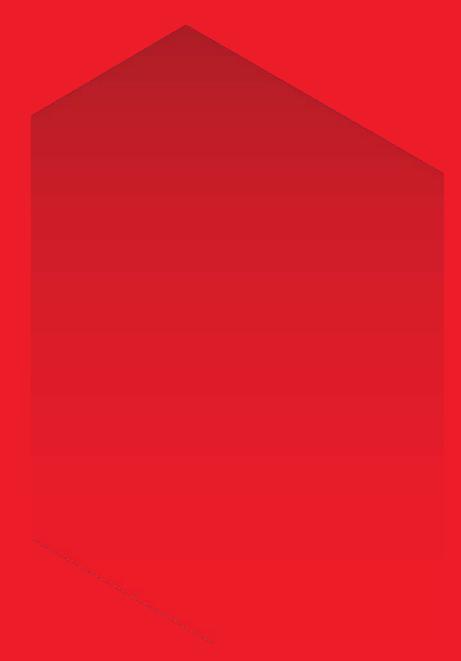
Group Chief Innovation Officer



At MOL Group we are committed to doing business the right way, based on a culture of ethics and compliance.



I. OUR RESPONSIBILITY





Ethical behaviour is the foundation of trust in business and society.



Ethical behaviour is the foundation

of trust in business and society. In order to ensure trust, we at MOL Group are determined to behave honestly and fairly with our internal stakeholders (shareholders, managers, employees, trade unions) and the external stakeholders (customers, suppliers, contractors, agents, intermediaries, competitors, government and political stakeholders, local communities, non-governmental organisations, natural environment and society in general) and we expect the same from all stakeholders throughout our entire value chain and social community. Our efforts can only be credible when we abide by the law, act with responsibility, integrity, respect, honesty, fairness, care, reliability and accountability.

We are aware that MOL Group, as a major energy company has a critical role in the life of the society and the economy and it is a high-risk business. It is not only a complex legal environment, stakeholders' and investors' expectations also influence the proper management of said risks. Our Code represents guidelines related to legal compliance, human rights and ethics, together with our commitment to an ethical and socially responsible business. We use corporate social and ecological responsibility as synonyms of sustainability. To us sustainability means a corporate commitment to the balanced integration of economic, environmental and social factors in our everyday business operations. The aim of our responsibility is to maximise long-term stakeholder value and to safeguard MOL Group's social license to operate. We strive to create economic value while meeting important social goals like reducing poverty, supporting economic growth, enhancing the well-being of local communities through good jobs and quality education, improving safety and environmental protection performance, and reducing inequalities and other human rights violations.

We are aware that as an energy company, we face high health, safety and environmental protection (HSE) risks and MOL Group operates in areas where human rights issues may be of central concern. In addition, the characteristics of the oil and gas industry, like conducting business in emerging markets, having frequent dealings and complex contractual relationships with governmental and political stakeholders, joint venture partners, suppliers and other contractors, with a heavy reliance on third parties result in specific risks putting anti-corruption and fair market compliance in our focus. Responding to these challenges we have a zero tolerance approach to corruption, cartels, major human rights violations and breach of health, safety and environmental protection rules.

We are committed to ethical behaviour even when this commitment could place MOL Group in a non-competitive business position, or even result in MOL Group losing business.

We believe that our responsibility must be extended to cover all activities and all our stakeholders. In order to integrate our ethical values into our everyday operations, we have a comprehensive ethics management system. The basis of it is our Code of Ethics and Business Conduct and its shortened version for our business partners, the Business Partner Code of Ethics. Further elements of it are the independent Ethics Council, Group level and Local Ethics Officers, Ethics Communication programmes, Ethics Trainings, Ethics Monitoring System, Ethics Risk Assessment and Ethics Audits. Robust ethics and compliance programmes help us to promote integrity and prevent non-compliance issues. The Board of Directors is the owner of the Ethics and Compliance programme, with responsibility for its implementation, monitoring and review.



II. GUIDANCE TO THE CODE



Our Code of Ethics and Business Conduct will introduce to you the principles, behaviours and conduct that create an ethical culture and operation in compliance with all laws and internal regulations. It will help you to recognise situations that might come up in your job which could be in violation of our corporate ethics. You will also learn what to do if you have questions about what is considered ethical conduct or you experience ethical misconduct.

The Code contains practical questions and answers ('Q's & 'A's) as examples, but cannot and does not give guidance on every possible situation or cover every topic in depth. Laws and regulations applicable to MOL Group also prescribe requirements for and give guidance on certain topics discussed in the Code. Merely reading this Code will not be a substitute for acting in compliance with the law and company regulations. In every case where both internal and external regulations and the stipulations of the Code are to be applied, the more restrictive rule shall prevail, that is, if the Code imposes more restrictive requirements than the rules applicable in a given country, the provisions of the Code shall apply within the framework of local laws.

In cases where expectations concerning a specific type of conduct are unclear, guidance should be requested as described below. The Code primarily regulates the type of conduct expected in the course of conducting business operations, but at the same time, MOL Group also expects all employees to act and communicate, even after working hours and as private individuals, in compliance with the Code.

The Code takes effect as of 1 March 2017, and is valid for the whole MOL Group.

Review cycle: Annual review of its relevance or more frequent if it is required.

When facing a challenging ethical decision, answer the following questions to identify the steps that should be taken:

- 1. What is the problem? Why does this situation concern me? Do I really have no idea what I should do or I am just unwilling to do what I actually consider to be the right thing to do?
- 2. Who else will be affected by my decision? What are the potential consequences of my decision concerning my manager, colleague, shareholders, customers, suppliers, local communities, further external stakeholders and the entire MOL Group?
- 3. How will I feel after making such decision? Could I openly and in good conscience share my decision with my family, friends and colleagues?
- **4.** Could I give a rationale for my decision if needed?
- **5.** How would I feel if the same decision made by someone else, affected me?
- **6.** How would I feel if my decision appeared in the news headlines?
- **7.** How do the Code, laws and regulations regulate the issue?

If you are still uncertain, contact your Local Ethics Officer or SpeakUp! line (see contact details later). Everyone has a responsibility to speak up if experiencing something unsafe, unethical, potentially harmful or non-compliant.

II.1. SCOPE - WHO DOES THIS CODE APPLY TO?

All managers and employees of MOL Group member companies, namely MOL Hungarian Oil and Gas Public Limited Company (MOL Plc.) the parent company and all business enterprises controlled directly or indirectly by MOL Plc, must act in compliance with the Code. It must be ensured that all MOL Group service station employees become familiar with and comply with the Code of Ethics and Business Conduct. At all companies where MOL Plc. owns shares but does not exercise control, we shall make a conscious effort to ensure our ethical standards or equivalent policies and culture are adopted. We also require that all of our suppliers, contractors, distributors, contracted, sponsored or supported partners and our further stakeholders to act in compliance with the Code.



II.2.

HOW TO ACT IN LINE WITH THE CODE? – GENERAL RESPONSIBILITIES OF OUR EMPLOYEES

- Read and be familiar with the Code.
- Declare and agree in writing that you will comply with the Code.
- Complete ethics e-learning or the classroom course and test.
- Act in a manner that is ethical and consistent with applicable laws and guidelines, MOL Group values, regulations and our goals.
- Raise questions and concerns if in any doubt, or if you become aware of potential violation of laws, regulations or the Code.
- Co-operate fully when responding to an ethics investigation or compliance audit.
- Make sure our partners become acquainted with MOL Group ethical expectations.

II 3

WHAT SHOULD A LEADER DO? – ADDITIONAL RESPONSIBILITIES OF MANAGERS

- Personally commit to uphold values in every decision and in personal conduct.
- Lead by example in ethical and compliant conduct to develop and maintain a culture of ethical operations.
- Use all efforts to ensure the Code is known and its requirements are correctly understood, including the annual ethics presentation to their teams.
- Continuously monitor compliance with ethical principles.
- Support employees who raise issues in good faith.
- Ensure that employees raising issues or problems can never be exposed to any kind of retaliation as a result.
- Comply with the standards of ethical conduct when evaluating subordinates' performance.
- Immediately report ethical compliance issues which require investigation.

If you have any questions, please contact the SpeakUp! line. All MOL Group company managers are obliged to report any ethics violations they experience.

II.4.

WHAT DO WE EXPECT FROM OUR EXTERNAL STAKEHOLDERS? – GENERAL RESPONSIBILITIES OF OUR STAKEHOLDERS (E.G. BUSINESS PARTNERS, CUSTOMERS, SUB-CONTRACTORS, SPONSORED ENTITIES, ETC.)

- Be familiar with the Code.
- Accept that you will comply with MOL Group Business Partner Code of Ethics.
- Strive to have your own code regulating ethical conduct.
- Act in compliance with and have your own measures to assure compliance with these values.
- Apply this behaviour throughout your own value chain.

II.5.

ZERO TOLERANCE ON RETALIATION

MOL Group will not tolerate any retaliation against people reporting compliance issues or raising concerns in good faith. Allegations of retaliation must be reported. The Ethics Council will investigate all such allegations and take the appropriate action. Anyone responsible for retaliation against individuals reporting suspected unethical conduct, other compliance or business risks will be subject to disciplinary action. If you suspect that you, or someone else may have been the victim of retaliation for raising an ethical or compliance issue, you should contact your Local Ethics Officer or the SpeakUp! line immediately.

II.6. ETHICS ORGANISATION

The Ethics Council oversees the ethics program of MOL Group and regularly reports to MOL Board of Directors, Chairman-CEO and Supervisory Board on completed tasks, investigation findings and ethical issues raised. The Ethics Council's working committee is the Preparatory Committee, that makes preliminary assessments and decisions. The Ethics Council is supported by Group and Local Ethics Officers.

II.7. SPEAKUP! – ETHICS GRIEVANCE MECHANISM

Reporting concerns and raising questions helps us to protect our culture of integrity and ethics, furthermore the reputation and financial health of our company and our business partners, ultimately employees' jobs and the wellbeing of our communities. It is our common aim to prevent and detect ethical misconduct and violation of the law. Furthermore, not reporting unethical behaviour jeopardises our social license to operate and can be considered as ethical misconduct itself.

We provide secure and accessible channels through which internal and external stakeholders can obtain advice or raise concerns ("whistle-blowing"). Reports can be made anonymously and will be treated as confidential, without risk of reprisal.

SpeakUp! is governed by the applicable "whistle-blower" protection legislation of Hungary.

Should you be in any doubt about how to assess a given situation or have any questions regarding the Code, you should seek practical guidance through SpeakUp!

Every non-compliance incident reported via SpeakUp! will be assessed and if the criteria is met, it will be investigated in accordance with the Ethics Council Rules of Procedure, which is an appendix of the Code, as follows:



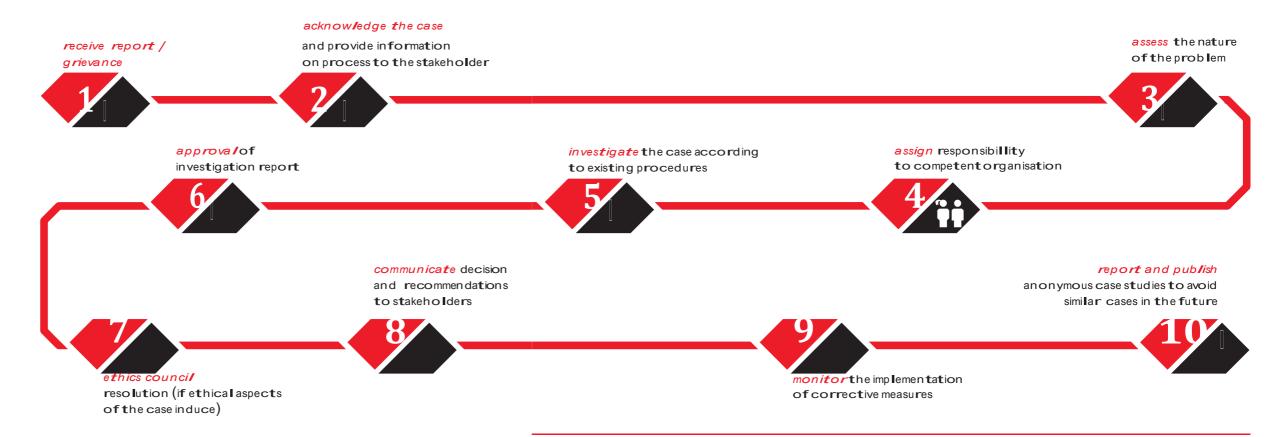
QUESTION I am afraid that my direct manager has breached the standards of the Code. The reason I am worried about this is that if reported. I may face detrimental

is that if reported, I may face detrimental consequences. What should I do?

ANSWER Use our ethical reporting channels, where consolidated procedures secure confidentiality and adequate protection.

MOLGroup does not tolerate any retaliation against persons reporting misconduct in good faith. Moreover, everyone is encouraged

in good faith. Moreover, everyone is encouraged to act responsibly and reportethical concerns when such problems are detected!



If you experience any kind of possible breach of the Code you can turn to the MOL Group Ethics Council via our SpeakUp! line:

- Speak Up! webpage at molgroup.info or at mol.hu
 +36 1 464 1725 central grievance line (operates 24/7 with answering machine)
- Via post: 1117 Budapest, Dombóvári út 28.
- Or directly address the MOL Group Ethics Officer or to your local Ethics Officer.

Regarding the detailed description of the ethics procedures and the remedying of unethical behaviour, see the Ethics Council Rules of Procedure appendix of the Code, which is also available on molgroup.info and on mol.hu. The consequences for ethical misconduct are applied within the framework of applicable legislation and can vary from verbal warnings to the termination of employment or business relations.

Any deliberate or negligent act, conduct or omission that is contrary to the described principal values and behavioural standards is considered as an ethics violation. Ethics violations may result in disciplinary action up to and including termination of contractual relations.



III.
MOL GROUP
ETHICAL VALUES

LAW ABIDING. MOL Group is determined to operate in good faith, within the appropriate legal framework. We obey rules, regulations and the law, including legislative requirements, industry codes and organisational standards relating to our business activities. We view regulatory measures as a baseline. Our ethics go beyond legal compliance, integrating standards of good corporate governance, best practice and community expectations.

RESPONSIBILITY.

MOL Group takes responsibility for the impact of its operations and considers the needs and expectations of our internal and external stakeholders, including our colleagues, shareholders, business partners, suppliers, joint ventures partners, customers, competitors, governmental and political stakeholders, non-governmental organisations (NGOs) and local communities. Embracing the Sustainable Development approach, we act responsibly in an economically, socially and environmentally aware manner.

INTEGRITY.

We can earn the trust of others through integrity, which means consistency between thoughts, words and actions. This includes promoting professional ethical standards before individual or even organisational goals. Maintaining integrity often requires moral courage, strength to do the right thing, to live by ethical principles despite great pressure to do otherwise.

RESPECT FOR OTHERS.

We treat everyone with respect. We respect human dignity, autonomy, privacy, rights and the interests of all. We adhere to the Golden Rule, striving to treat others the way we would like to be treated. Respect is the basis of our team spirit and partnership.

HONESTY.

We are honest in all communications and actions. We are resolute that honesty is the cornerstone of mutual trust, on which to build and protect MOL Group's good reputation and company morale. We are loyal to the organisation and the people we work with, within the framework of other ethical principles.

FAIRNESS.

We are fair and just in all dealings including competition. We are committed to justice, the equal treatment and opportunity of individuals and business partners, tolerance for and acceptance of diversity. Our relations are based on mutual trust and respect, and we are fair with our business partners.

CARING.

We understand the stakeholder concept in a broad approach and always strive to consider business, social, environmental, health, physical and emotional consequences of actions on all stakeholders. We seek to accomplish business objectives in a manner that causes the least harm and the greatest positive good in our Group, in our value chain, in our communities and in society and the environment at large.

RELIABILITY.

We pursue excellence at all times in all things and constantly endeavour to increase proficiency and trust delivering reliable quality of products and services. It is essential to embed our values in the behaviour of the people working for and with our organisation at all levels. We are determined to keep our agreements and we make every reasonable effort to comply with the letter and spirit of our promises and commitments.

ACCOUNTABILITY.

We strive to be transparent and accountable. Acknowledge and accept corporate and personal accountability for the ethical quality of our actions and operations. All directors and employees are required to comply with our Code of Ethics and Business Conduct. If we know or suspect someone is violating our values, we have the duty and the courage to speak up.





IV. PRINCIPLES OF ETHICAL BUSINESSCONDUCT

IV.1. SUSTAINABLE DEVELOPMENT

MOL Group is committed to Sustainable Development (SD), we meet current requirements without compromising the needs of future generations. To accomplish this, we combine economic, environmental and social factors and make decisions in order to maximise long-term stakeholder value and safeguard our license to operate.

SD involves the proactive management of risks and opportunities related to long-term economic, environmental, and social issues.

That is why we:

- Apply the principle of sustainability in everyday operations;
- Continuously provide relevant information to the society and the stakeholders;
- Develop processes enabling MOL Group to improve its operations in conformity with the best international practice and with regular evaluation of sustainability issues.



DOs

- Apply SD principles to your decisions and during your daily work, 'see the big picture'.
- Ensure integration of SD elements into each strategic decision.
- Ensure responsible innovation that addresses both social and ethical concerns.



DON'T s

- Never ignore SD goals.
- Do not treat sustainability as just a reputational issue.



We at MOL Group are committed to respecting the human rights of every stakeholder.

Dr. Berislav Gaso Group E&P EVP

IV.2. HUMAN RIGHTS

We at MOL Group are committed to respecting the human rights of every stakeholder and we ask that they in turn respect the rights of others. These rights cover a range of civil, political, economic, social and cultural rights including but not limited to the:

- Right to Human Dignity;
- Right to Life;
- Liberty and Security of the Person;
- Right to the Highest Attainable Standard of Health;
- Right to Just and Favourable Conditions of Work;
- Rights to Fair Wages and a Decent Living;
- Right to an Adequate Standard of Living;



- Right to Form and Join a Trade Union and Right to Collective Bargaining;
- Freedom from all forms of Forced or Compulsory Labour:
- Freedom from Child Labour;
- Freedom from Discrimination;
- Freedom of Opinion.

Respecting human rights includes but is not limited to compliance with corporate policies, applicable laws and regulations, engagement with stakeholders and contributing to the general wellbeing of communities and the society within which we

Our goal is not only to uphold human rights, but to actively promote them throughout our value chain and contribute to a positive impact on society with respect to human rights. We support the protection of human rights and condemn human rights abuses in any form.

We assure the respect of human rights by assessing the impact of our actions. We place a special focus on our workers, suppliers and local communities as well as on vulnerable groups of indigenous people, women, national or ethnic, religious and linguistic minorities, children, persons with disabilities and migrant workers and their families. We ensure the safeguarding of the rights of tribal populations and indigenous people affected by our operations including refraining from forced relocation.

We place a particular focus on the security service providers who act on behalf of MOL Group, in order to prevent any human rights violations during the performance of their activities.

We place importance on the provision of an effective remedy to any impact on human rights that may occur, through a company-based grievance mechanism.



QUESTION Aplanned project may have an impact on the natural water supply of the local community. If every authority permit isgranted, can I assume that it is not our responsibility and that the authorities will sortitout ifany problems occur?

ANSWER No, you cannot. We have to consider and respect the rights of people affected by our operations beyond ensuring legal compliance. Reportyour concerns to your direct manager or contact



D₀s

- · Always respect human rights.
- Take part in human rights related training and pass it on to business partners.
- Exercise human rights due diligence during business conduct including but not limited to business development, exploration and production projects, business partner and supplier or contractor selection and public affairs.
- Communicate and engage with our stakeholders about how we address any impact on human rights.
- Take action to prevent and mitigate adverse effects on human rights.
- Ensure a suitable remedy and expect our business partners to respect human rights.
- Report any human rights violations within our operations, within our supply chain or any violations connected to our business.



- Never look the other way if any plan, action or conduct has possible adverse effects on human rights.
- Do not treat upholding human rights as solely the duty of government or as the responsibility of other organisations or that of other, separate units of MOL Group.
- Do not tolerate human rights abuses.

IV.2.1. HEALTH, SAFETY, ENVIRONMENT (HSE) AND **SECURITY**

We are aware that MOL Group, as a major energy company faces high risks with regard to safety which can have a direct and indirect impact on the environment. Therefore, an increasingly rigorous legal approach, along with a spects of stakeholders' and investors' expectations, influences what is deemed to be an appropriate management of risks.

As we respect human rights, we are committed to avoiding harm to people, compromising or damaging the environment and to reducing HSE risks arising from our activities. We are committed to create safe working conditions and continuously improve our performance in environmental management, with technically sound plant and equipment, competent people and an active HSE culture.



Delegate

In line with this commitment:

- We conscientiously act on environmental issues by sponsoring comprehensive programmes to protect nature around our worldwide operation;
- In all of our activities we adhere to all applicable technological and ecological guidelines;
- We promote the acceptance of the most stringent policies and standards designed to minimise the risk of adverse effects on the environment:
- We provide all persons acting on our behalf, employees and those carrying out activities at our premises with our permission, with a safe and secure work environment, where no one is exposed to unnecessary risk;
- We provide the public and workers with adequate, measurable, verifiable and timely information on the potential environmental, health and safety impact of the activities of MOL Group;
- We implement environmental protection and health development programmes for our employees and communities in all the regions in which we operate;
- We encourage the development and deployment of environmentally friendly technologies;

 \bullet E report HSE and SD performance publicly $\,$ and $\,$ regularly.

We are committed to assure the security of individuals on our premises and secure MOL Group assets, including the protection of employees, technologies, physical assets and information related to MOL Group business and its reputation against security threats.



DOs

- Always respect rights to Life, Liberty and Security of the person, Right to Highest Attainable Standard of Health, Right to Just and Favourable Conditions of Work.
- Always take safety and security into consideration in every decision you make.
- Always comply with HSE and Security requirements at your workplace and follow HSE and Security personnel instructions, and take part in training.
- Cease any activity that becomes unsafe or unsecure and immediately report it to your line manager.
- Undertake work for which you are trained, competent, medically fit, sufficiently rested and alert to carry out.

- Promptly report any accident, injury, illness, unsafe or unhealthy conditions, incident, potential incident or near-miss, spill or release of substance harmful to the environment to your line manager.
- Take immediate measures to correct, prevent or control any HSE incidents.
- Advise others to comply with HSE rules and the above guidelines.



DON'T s

- Do not harm people or the environment!
- Don't hide behind your financial duties.
- Never perform work if under the influence of alcohol or drugs (legal or illegal, prescribed or acquired otherwise).
- Never possess, use or transfer illegal drugs and alcoholon company premises. You must report it if others do.

- Do not ignore regulations concerning safety and security such as smoking restrictions or banned objects regulations.
- It is forbidden to bring firearms to MOL Group sites and premises (except for persons legally authorised to do so in the course of their duties).



QUESTION As a MOL Group branded service station's operating partner, last weekend
I cleaned up the station and some employees joined me on a voluntary basis. One of them sustained minor injuries. A few days after

medical treatment, he was fit to workagain, so it does not have to be reported to MOL Group. Was it the right thing to do?

ANSWER No, it wasn't. Every accident must be reported immediately to the competentmanager, contact person or person responsible for HSE.

QUESTION At a production plant the employees of a subcontractor carry out operations without appropriate personal protective equipment. As the contractor hasundertaken to observe HSE requirements under contract, it is their sole responsibility. Should I take any measures?

ANSWER Yes, you should. We have to ensure safety for everyone staying at any MOLGroupsite. We have to take all necessary measures to avoid accidents and injuries. Any breach of proceduremust be reported without delay.



IV.2.2. **EQUAL TREATMENT AND OPPORTUNITIES**

We at MOL Group are committed to combatting discrimination in all areas of the workplace, throughout our supply chain and in society as a whole.

MOL Group understands the value of diversity. Our employees, customers, business partners, suppliers and other external stakeholders are citizens of many different countries with many different nationalities, faiths, religions, beliefs, culture or social origins. We support cultural diversity, the creation of an international team and business community.

MOL Group is committed to prohibiting and preventing discrimination of any kind, such as but not limited to discrimination based on race, colour, gender, age, language, religion, political or other opinion, ethnic or national or social origin, property, birth, sexual orientation or any other status including matrimonial or parental status, and to providing equal opportunities to everyone, based on merit, except when particular professional ability can justify selection.



It is our common responsibility to include and treat each other with mutual respectand provide equal opportunities for all, regardless of our differences.

Group HR SVP

To this end MOL Group will not tolerate unlawful discrimination and operates diversity and inclusion programmes, which are publicly available on MOL Group websites.



D₀s

- Provide opportunities freely available to everyone irrespective of any individual or group characteristic unrelated to ability, merit, performance, qualification or justified business considerations.
- Base staff recruitment, evaluation, advancement, remuneration, compensation, discipline and termination decisions and business partner selection on qualification, merit, performance and justified business considerations only.
- Be open and respectful to cultural diversity and help people from other cultures to adapt to local circumstances.
- Be aware of local legislation and cultural factors that may impact your work.



DON'Ts

- Never discriminate against anybody on the grounds of gender, marital status, status as a parent or carer, age, ethnic origin, colour, political conviction, religion or sexual orientation, disability, race, nationality, etc..
- Never discriminate against anybody in a negative way, even if it is not prohibited by local legislation or it is permitted by local custom.



QUESTION I want to hire a new employee I can count upon on the long run. Based on business interests, I should favour men as women will probably plan to become a mother. This is not negative discrimination, but a pragmaticapproach.AmIright?

ANSWER No, you are not. It would be discrimination on grounds of sex. The Codestrictly prohibits all kinds of negative discrimination.

OUESTION In the country where I currently work, people have reservations about colleagues with reduced capacity to work. In order to preserve peace atwork, the best solution is to avoid hiring them as employees or suppliers, isn'tit?

29

ANSWER No, it is not. Negative discrimination is strictly prohibited. We offer suitable arrangements to people with a reduced capacity to work. It is not only benevolence, but in the very interest of MOL Group to do so.

DIGNITY AND MUTUAL RESPECT

We at MOL Group are committed to providing a work environment based on mutual trust in which everyone working for and with MOL Group is treated with dignity and respect.

There is a fiduciary relationship between MOL Group and all internal and external stakeholders who have contact with MOL Group, and we therefore treat them with respect and expect our stakeholders to act in the same manner.

MOL Group will not tolerate harassment or any other action, conduct or behaviour that is humiliating, degrading, offensive, intimidating or hostile. Everyone at MOL Group, in our supply chain and our wider communities is entitled to be treated with courtesy and respect.

Sexual harassment and defamation or slander are considered serious violations of human dignity.



D₀s

- Always respect and uphold the dignity of others.
- Base workplace, business and community relations on openness, trust, mutual recognition and support.
- Make efforts to create and uphold an ambient and cooperative atmosphere in the workplace, in our business and social relationships.

- Comply with the social norms of a community if they do not breach our ethical policies.
- If you are upset by someone's behaviour do not hesitate to speak up, explain to them, why you object and ask them to stop.



DON'Ts

- Do not physically or verbally intimidate or humiliate others.
- Never act degradingly, offensively or in a hostile manner
- Never make inappropriate jokes or comments of a racial, ethnic, religious, disability-related, a ge-related, or sexual nature.
- Do not distribute or display offensive, a ggressive or derogatory materials or pictures.
- Never sexually harass a colleague by making unwanted sexual offers, requesting sexual favours, making sexual remarks or gestures or behaving in any other sexually offensive way.
- Never make untrue statements about others or spread malicious rumours or share derogatory or discriminatory information by any means.



QUESTION A manager wants to improve processes and employee engagement in the interest of MOLGroup. To achieve this, he sometimes shouts at people and uses harsh language to emphasise whathe wants. His approach seems to be quite effective.

But should it be used?

ANSWER No, it should not. It is the responsibility of management to find the rightstyle and means to motivate colleagues, and it should never conflict with the general norms of ethical managerial conduct.

QUESTION I have got an email from a friend with jokes on Roma people. Can I forward these jokes to my colleagues?

ANSWER No, you cannot. Such jokes are offensive, moreover it would be regarded as private usage of messaging.

QUESTION I frequently allocate tasks and evaluate performance by using harsh language tomake colleagues understandpriorities. It is part of everyday speech anyway. Could this be a problem?

ANSWER Yes, it could. Swearing is a form of a verbal aggression that may offend others, even if remains unexpressed.

QUESTION I feel uncomfortable as a colleague keeps inviting me for a drink and wants to meet me after working hours in spite of the fact that I consistently rejected these invitations. What should I do?

ANSWER Let him know that you are not interested. If the situation does not change, report it to your manager or contact SpeakUp!

IV.2.4. PROTECTION OF PRIVACY

MOL Group is committed to respecting people's privacy and keeping their personal information confidential. We will only acquire and keep personal information that we need in order to operate our company effectively, which is in compliance with the law.

MOL Group undertakes to adopt preventive security measures for storing personal data on databases, in order to avoid any risk of destruction and loss or unauthorised access.



D₀s

- Be aware of personal data protection laws and regulations.
- Limit access to personal data to appropriately authorised individuals only.
- Obtain and only process personal data that is necessary and adequate to your work and responsibilities.
- Obtain and only process data within specified procedures and store it in a way that prevents unauthorised access.
- Classify personal information as confidential.
- Only use personal data that you are authorised to access, for just and lawful purposes.



DON'Ts

- Do not leave anyone's personal data, "around" unprotected.
- Never seek access to personal data that you are not authorised to have or if there is no valid business reason to have it.
- Never provide personal data to anyone inside or outside MOL Group without ensuring that it is appropriate to do so.
- Do not misuse personal information.
- Do not keep personal data longer than it is necessary to accomplish the legitimate purpose of data handling.



QUESTION After a promotional game campaign, we still have the data of customers registered in the game. As this database can be a useful asset in later marketing planning and campaigns, it is ok to make a local copy of it, if it is password protected, right?

ANSWER No, it is not. We collect personal data only for a predefined purpose and only keep this information until the preannounced time, regardless of internal access restrictions

or encryption. Once the purpose of the personal data processing has been reached or the time of data storage expired, this data shall be permanently erased.

QUESTION I have found some documents containing personal data in the printer. What should I do?

ANSWER It may be regarded as a data protection incident. If known, immediately return the documents to the owner. Notifythe competent data protection officer of the organisation, Security or Information Security or Group Compliance & Ethics.

IV.2.5. FAIR LABOUR PRACTICES

Human resources are the most important resources of MOL Group. MOL Group is committed to the development of employees and ensuring a good work-life balance. We are committed to lawful and fair employment and to respecting labour principles. We also expect the same from our business partners and external stakeholders.

MOL Group will not tolerate any form of forced, compulsory, bonded or child labour or any other kind of unethical employment practice such as withholding wages, denying sick leave or daily rest, abuse of alternative employment forms or evasion of health care contributions. We ensure that these forms of labour and slavery, servitude, and human trafficking do not take place within our business and supply chains.

If local laws don't state a higher age limit, then the minimum age for non-hazardous work is 15 years, and for hazardous work it is 18 years.

MOL Group is committed to the implementation of a fair employment and remuneration policy in line with applicable laws. We are committed to supporting employees with special needs. Disciplinary procedures are exercised in a fair, unbiased and transparent manner. Redundancies are handled in a humane manner and wherever possible, process assistance is provided to former employees.

MOL Group recognises and upholds the freedom of association, the right to form and join a union and the right to collective bargaining.



DOs

- Be a lert to any sign of forced, compulsory, bonded labour or child labour, slavery, servitude, human trafficking or any unethical employment practices, and report the occurrence of any such practice.
- Ensure that our suppliers, contractors, intermediaries, agents and others working on our behalf fully understand that no unethical labour can be used in their work for MOL Group.
- Uphold freedom of association, the right to collective bargaining and recognise the right for workers to establish and join trade unions.



DON'Ts

- Never hire child or forced labour even if it is a local convention.
- Do not contract or do business with a partner hiring child or forced, compulsory, bonded labour or even being suspected of doing so.
- Never allow or turn a blind eye to forced or child labour, slavery, servitude or human trafficking anywhere along the value chain.
- Do not breach rights to payment for work, the freedom of religious belief and assembly, the right to rest, free time and regular paid leave.



QUESTION I have learned that one of MOL Group's subcontractors employs minors, butitis not something that is unusual in the given country. Whatshould Ido?

ANSWER Immediately report it to your direct manager. MOLGroup respects human rightsand it is fundamentally in our interest to only collaborate with partners who comply with applicable laws and the standards of our Code of Ethics and Business Conduct.

IV.3.

FREE AND FAIR TRADE AND COMPETITION

MOL Group is dedicated to fair marketing behaviour. Endeavours in the market are conducted in accordance with fair competition and in the spirit of and in accordance with the letter of the law. MOL Group takes the view that full compliance with competition law rules and market regulations is not iust a legal obligation, but it is core to the business culture

IV.3.1. **FAIR COMPETITION**

Competition provides the best incentive for efficiency. It encourages innovation and guarantees the best options for consumers to select the best price. While we compete in many of our business activities, it is conducted in accordance with the norms of fair competition and in conformity with applicable competition laws. Fully complying with competition law is not only a legal obligation but is related to attitudes and cultures that can have a positive impact on business.

We at MOL Group respect our competitors, we do not engage in any kind of unfair conduct which could wrongfully damage competitor good will or reputation and we collect competitor information strictly as permitted by law.

Anti-competitive practices are unacceptable and are not tolerated, and are also illegal in most countries, bearing the risk of high fines. Competition laws prohibit a variety of practices that restrict free and fair competition, such as illegal agreements among competitors or abusive conduct designed to achieve or maintain a monopoly.

MOL Group pays particular attention not to conclude any kind of cartel agreements or undertake practices agreed in concert with competitors, directly or indirectly, with a view to price fixing, or effecting share markets, production or sales quotas. We do not misuse our market position and we commit ourselves to creating equal conditions for all of our business partners.



MOL Group is dedicated to fair marketing behavior.

Péter Ratatics MOL Hungary COO

> MOL Group considers membership of professional associations as a communication channel with regulators and authorities while respecting the legal obligations of competition law. Professional associations are not a forum within which to align strategies, divide markets, harmonise pricing or do anything that breaches anti-trust regulations. MOL Group co-operates with its competitors only in the execution of their mutual social and environmental responsibilities. MOL Group will seek these opportunities to voice our ethical commitments.



D₀s

- Use only publicly or legally available information and sources to evaluate business, consumer, supplier and technological trends, collect information in a legal manner.
- Make sure that there is a legitimate and lawful reason for any kind of discussion with competitors.
- Be aware of competition law. Limit all contact with competitors to what is strictly necessary.
- Ask to be trained on competition law rules.
- Clearly distance yourself from any non-compliant marketing behaviour.
- Make sure that terms, specifications and conditions set by us enable fair competition and provide free opportunities to enter into our tenders.
- Contact Legal, Compliance & Ethics or SpeakUp! if you have any doubt about how to behave.



DON'Ts

- Never spread false, malicious or damaging information or rumours about a competitor or their products. Never smear a competitor in any way.
- Never discuss pricing, future business or marketing plans, consumers or other sensitive business information with competitors.
- Never agree on allocation of markets, territories or customers.
- Never draw up terms, specifications and conditions favouring just one or limited, pre-selected potential partners in tender selections.
- Avoid bid-rigging, collusive tendering, never discuss whether/when/how to bid, never agree on bid rotation or compensation for the "losing" bidder.
- Never agree on output limitation.
- Do not fix distribution margins, do not penalise distributors' pricing (e.g. deviation from the recommended price).



QUESTION I participated in a conference where I met some former colleagues who now work for other companies, in a similar field. During the break one of them suggested sharing product and price information to help each other.

What should I do?

ANSWER Refuse this proposal. Concerted practices established with competitors represents not only a breach of the Code, but also violates laws. Report the incident to your direct manager and to Speak Up!

IV.3.2. COMPLIANCE WITH IMPORT-EXPORT CONTROLS, RESTRICTIONS AND SANCTIONS

MOL Group undertakes to comply with and make all efforts to follow all applicable rules and legally mandated trade controls and restrictions.

Sanctions and import-export embargos mean trade restrictions against specified countries, territories, persons, groups or entities with the aim of maintaining or restoring international peace and security, upholding respect for human rights, democracy and the rule of law. Such sanctions give legal prohibitions or restrictions over the sale, purchase, transfer or disclosure of goods, funds, services, software or information.

Breaking the rules of trade controls and restrictions may result in severe consequences, including seizure of goods or funds involved, significant criminal and civil fines, loss of export privileges, void contract agreements and even imprisonment.

The sanctions and embargoes environment is complex, volatile and dynamic with international legislation subject to change without notice. It is essential to be aware of such restrictions and seek professional advice if any intended transaction or conduct is subject to question or doubt in this regard.



DOs

- Be aware of international trade regulations.
- Meet all applicable import-export requirements ensuring duties, levies and taxes are paid.
- Consult with Legal immediately if a country, person, group or entity you deal with or if those that impact your intended business could in any way possibly be affected by sanctions.
- Contact Compliance and Ethics, Legal or Speak Up! if you have any suspicion about the legality of a deal.
- Make sure that all necessary labeling, documentation, licenses and approvals are properly obtained.
- Keep up to date with international developments.
- Assess whether your business partners are affected by international trade restrictions (Know Your Partner).
- Ask to be trained in compliance with import-export controls, restrictions and sanctions.



DON'Ts

- Do not get involved in any aspect of business with a country, person, group or entity that has been sanctioned, without undertaking due diligence.
- Do not import or export prohibited goods.
- Never bring restricted goods into a country without declaring them.



QUESTION A colleague told me that we could purchase feedstock substantially cheaper from another source. The United States imposed sanctions on this country. Is it correct that it does not apply to ushere?

ANSWER No, it is not. Seek advice from Legal, if any country, natural or legal person or group you maintain relations with, or any material, asset or service involved in or potentially influence transactions therewith could be potentially subject to international trade restrictions.

IV.4. ANTI-CORRUPTION AND ANTI-FRAUD

MOL Group does not engage in and does not tolerate corruption in any form (including bribery, facilitation payment, kickback, extortion, misuse of authority for personal gain, undue benefits or gifts with the intent to influence), whether in the private or public sector on any scale. We maintain this view, even if our commitment to this policy places MOL Group in a non-competitive business position, or if speaking up against such activity results in MOL Group losing business. Throughout our entire value chain, within our social patronage, charity and sponsorship fields, we are committed to a zero-tolerance policy when it comes to corruption & bribery.

Fraud, including the falsification of records of financial or non-financial information, money-laundering and insider dealing are prohibited.

MOL Group does not engage in and does not tolerate corruption in any form, whether in the private or public sector

on any scale.

Ferenc Horváth Special Envoy to CCEO 35

It is our collective responsibility to create and maintain a company culture throughout the entire value chain that encourages people to take action when bribery, corruption or fraud is suspected or observed, without fear and in an environment that does not tolerate retribution. MOL Group operates an anti-corruption and anti-fraud processes which aims to reduce the risk of fraud and highlight prohibited behaviour.

IV.4.1. BRIBERY AND CORRUPTION

Corruption is the wrongful use of influence to procure a benefit for the actor or for another person. Corruption includes:

- Offering, promising, giving or soliciting anything of value or favour to government officials, private individuals or third parties with regards to their relations to officials or decision makers in order to unlawfully influence them to gain a business advantage (active bribery).
- Unlawfully asking, demanding, accepting or receiving anything of value or favour to provide an advantage in any form in return or as a condition of fulfilling duties or influencing a third party to do so (passive bribery).

Indirect bribery includes contributions to intermediaries such as scholarship funds, charitable donations or payments to entities providing the corrupted party with a direct or indirect benefit. Indirect bribery can include an intermediary third party (e.g. agent, broker, distributor or representative) committing any of the aforementioned wron gful acts on behalf of or for the benefit of MOL Group.

Corruption also covers the misuse of function or position by pretending to unduly influence someone and by this deception request or receive unlawful advantage or accept a promise of such an advantage.

MOL Group does not tolerate corruption in any form. We are committed not to enter into or to terminate business relations with anyone engaged in corrupt practices. Nobody shall suffer demotion, penalty or other negative consequences for refusing to pay or accept bribes even if it may result in the loss of business.

Breaching anti-corruption laws is a serious offence. Companies breaching these laws may be punished by fines and individuals may also face imprisonment. Companies may be liable for corrupt practices or for an associated person's bribery by third parties if such bribery is intended to obtain or retain business advantage for the company.

We undertake due diligence when appointing agents, advisers or other intermediaries. All agreements with agents, advisers and other intermediaries require prior approvaland we shall advise every intermediary on our position on condemning corruption.

We conduct procurement processes in a fair and transparent way. We undertake due diligence, as appropriate, in evaluating suppliers, contractors and sub-contractors to ensure that they have effective anti-bribery commitments and policies.

Even turning a blind eye to suspicions of corruption can result in liability for the company and for you personally.



D₀s

- Be aware of anti-corruption rules and avoid deals and circumstances bearing even the appearance of possible misconduct.
- Follow anti-corruption policies and all related procedures of your business or function.
- Take part in anti-corruption training.
- Use due diligence when you are selecting and supervising any business partners, such as agents, consultants, contractors, suppliers, joint venture partners, representatives, brokers, intermediaries, distributors, sub-contractors, other partners or service providers.
- Ensure all of our business partners, including agents, consultants, contractors, suppliers, joint venture partners, representatives, brokers, intermediaries, distributors, sub-contractors, other partners and service providers of the entire value chain understand that corruption is unacceptable.

- Ensure that all sourcing procedures, including but not limited to tendering processes are enabling fair, unbiased competition and are transparent.
- Minimise the number of sole-suppliers because this type of contracting can disguise undisclosed conflicts of interests or kickback schemes.
- Ensure that compensation paid to agents, advisers and other intermediaries is appropriate and justifiable remuneration for delivering legitimate services, paid through bona fide channels.
- Ensure fair, clean and transparent social patronage, charity and sponsorship in order to assure donations are received by the intended recipient and are not being used for unknown or unintended purposes
- Conduct appropriate anti-corruption due diligence in any contemplated merger, acquisition or joint venture deal and deals with other business partners.
- Immediately report to Compliance & Ethics, to Security or on SpeakUp! if you suspect or know of any corrupt practices in MOL Group or at any party within the value chain.



DON'Ts

- Never offer, make, authorise, promise, pay, seek or accept directly or indirectly any unauthorised or improper payment (either in cash, mala fide expenditures or otherwise), gift or undue favour for preferential treatment, to influence a business outcome or to gain any business advantage.
- Do not maintain off-the-books accounts.
- Never do favours to others which involve malpractice.
- Do not attempt to induce a government official or private person to do something illegal.
- Do not make or authorise any improper and undue payment to a government official or private person.

- Never permit agents, consultants, representatives or other third party acting on behalf of MOL Group to take questionable actions or bribe anyone.
- On behalf of a MOL Group company never make direct or indirect contributions to political parties, party officials, candidates or organisations.
- Do not induce, coerce or help someone else to break these rules.
- Never intentionally overlook or fail to report any indication of an improper payment, never look the other way in the case of corruption.



QUESTION As a sales representative, you have a potential customer, who intends to conclude a high-value contract. He makesit clear that it will only be signed, if MOLGroup offers a plant visit to him and his family with travel, accommodation and entertainment expenses covered. Are such invitations allowed if the related transaction would generate revenue for MOLGroup?

ANSWER We provide adequate information, open communication for our partners and support their visits. However, it should not generate private benefits to their representatives or any related persons as that would qualify as corruption and that is strictly prohibited. Report the incident to your direct manager or seek advice on Speak Up!

QUESTION One of our distributors (intermediary) gave key partners expensive tickets for a prestigious sports event. It was not only an act of kindness, but business results also looked better afterwards. Can I present it to other intermediaries as a good example?

ANSWER This can be seen as unduly influencing clients to choose our distributor. As MOL Group is ethically and legally liable for any bribe offered along our value chain, it can damage our reputation and be severely penalised. Definitely report this to your direct manager or contact SpeakUp!



QUESTION During a conversation, one of our customs agents remarks that, "They could grease the deal with authority representatives". It would be very useful for MOL Group as it would speed up the administrative process, and as it does not cost to us, we do not need to know about it, right?

ANSWER No, it is not. As we are ethically and legally liable for any bribe offered along our value chain, it can damage our reputation and be severely penalised. Remind the administrator that MOL Group rejects all corrupting practices. Definitely report this incident to your direct manager or contact SpeakUp!

QUESTION Ajoint venture representative tells you that in the given country, there is only one professional consultant in the relevant field of expertise, whose opinion is accepted by authorities, so he makes it clear that it is absolutely necessary to use this service in order to operate.

ANSWER Consulting services contracts can representatypical form of corruption. Whenever receiving such "compulsory consultancy" requests, report it to your manager or turn to SpeakUp!

IV.4.2. **GIFTS AND HOSPITALITY**

Gifts and hospitality are items and services of value offered to or received by an individual or members of their family. Gifts include cash and non-cash items such as accessories, favourable terms or discounts on a product/service, loans, use of vehicles, travel expenses or vacation facilities, tickets and gift certificates. Entertainment or hospitality, such as business meals, recreational, cultural or sports events, etc. are also considered gifts.

We at MOL Group only give or accept gifts and hospitality that are business courtesies which are neither material nor frequent and which are never meant to unduly influence decision-making. Gifts and entertainment are given without the expectation of return and should never affect, or

appear to affect, impartial decision making by anyone. They should never be offered or received in exchange for preferential treatment in any dealing. MOL Group welcomes and makes it possible for its partners to support corporate charity initiatives instead of giving gifts to employees. All charitable contributions and sponsorship should be transparent and made in accordance with applicable law, and should never be used to hide corruption.

Offering gifts or hospitality to government officials and political stakeholders requires special care. Some countries have special limitations on the value and nature of gifts and hospitality their officials can accept. Gifts and hospitality that are acceptable between business partners can be unacceptable between a business party and an official or political stakeholder, because even small gifts, meals or entertainment might be perceived as attempts to improperly influence decision-making. It is never appropriate to attempt to bias a decision by offering personal benefits to a government official or anyone else. We abide by and support laws that prohibit bribery and corruption.

The transparency and appropriateness of gifts and hospitality are especially important during bidding and tendering processes. Small value with a total gross value under 50 EUR, promotional gifts (e.g. pens, key-chains, and calendars), other business

conference participation given without the intention to exert influence may be accepted without being registered as gifts.

However, any type of given or received gifts with a total gross value of or over 50 EUR must be registered and can be accepted only with the written approval of the relevant manager responsible for employer's rights. Gifts, business meals and programmed events with a value exceeding 50 EUR that are not recorded in the gifts register, may be regarded as acts of bribery. Any gift given or hospitality provided, with the intent of exerting unlawfully influence, is considered bribery regardless of the value, whether or not it is registered.

If a gift can not be rejected for reasons of courtesy

or for practical reasons (e.g. it is already delivered

and could not reasonably be sent back) the manager

responsible for the MOL Group company employee

receiving the gift should decide on whether to give

permission to keep the gift or whether to offer it to

charity or as a community benefit.



D₀s

- Report to your manager if you or your family receive a gift or hospitality falling under the scope of the Code, who will then decide whether it can be kept, offered for charitable purposes or returned to the donor.
- Record all gifts and hospitality, in the Gift Register with a total gross value of at least 50 EUR, regardless of whether accepted or rejected. If you have doubts regarding the value consult your manager.
- Obtain written approval from your manager to offer gifts or hospitality (including reimbursement of travel expenses) to any business partner, government official, political stakeholder or third party.



- Inform your line manager about invitations received for business purposes and ensure that acceptance of such invitations is approved in advance in writing (e.g. email).
- If you are not sure and have any question regarding gifts, please contact SpeakUp!



DON'Ts

- Never allow a gift or hospitality to influence your business decisions or cause others to believe you have been so influenced or even that you could be.
- Do not accept a gift or hospitality from business partners exceeding the prescribed value limit without written authorisation, or any gift or hospitality that could otherwise influence your judgment, regardless of the value.
- Do not request or encourage an actual or potential business partner to give any item or favour to you regardless of its value, no matter how small it is.
- Never offer, give, seek or accept any gift or entertainment that:
- Could be interpreted as a kickback, bribe, payoff or violation of any law or regulation (e.g. you could not afford or return on your own);
- Is cash or cash equivalent;
- Was solicited or offered in return for something else;
- Is a personal service;
- Is an event where the inviting business partner is
- Do not conceal, or assist in the concealment of offering, giving or receiving of gifts and entertainment.
- Never offer gifts or hospitality to relatives or guests of a business partner, a government official or political stakeholder.



QUESTION In the country where I currently work, rejecting gifts is considered an insult.

One of our partners surprised me with a special gift. What should I do?

ANSWER Any giftgiven to unlawfully influence your judgement, as well as perquisites for a decision must be rejected and reported regardless of value. If it is courtesy by nature, inform your direct manager about any gift

of a value exceeding 50 EUR. Your direct manager shall decide whether it can be kept, offered for charitable purposes, or returned to the person it was received from. All gifts, business meals and programmed events of

a value exceeding 50 EUR must be recorded in the gifts register of the organisational unit concerned, regardless of whether accepted or not. If left unrecorded, it may be regarded as a bribe. Make sure that our partners are familiar with the Code including our Gift and Hospitality policy.

QUESTION A major business partner sentan invitation to a conference. I know we have to cut back on costs, but as the partner offered to cover both the event registration and accommodation expenses, I think it would be correct to take some days off to attend the conference so as to gain access to useful information. It is a win-win arrangement for everyone, isn't it?

ANSWER No, it isn't. By doing so, you violate the Code and erode MOLGroup's integrity and reputation as a fair business partner. Invitations for business purposes must always be reported to and prior written approval requested from your manager.

If the value involved exceeds 50 EUR, it must also be recorded in the gifts register of the appropriate organisational unit.

IV.4.3. FRAUD

Fraud includes all kinds of intentional and wrongful deception. This includes, intentional false representation or concealment of a material fact for the purpose of inducing another to act, to gain an advantage which causes damage. Fraud can also occur without a deceptive element, when persons or parties collude to circumvent due processes in order to create a false appearance of real business activity or a transaction, for personal gain.

MOL Group is committed to fight fraud and does not tolerate fraudulent practices. In order to safeguard MOL Group values, assets and reputation, we are each personally responsible for acting in good faith, pursuant to the relevant rules and regulations and

to be on the lookout for any indication of fraud. Even turning a blind eye to the suspicion of fraud can result in liability for the company and for you personally.



D₀s

- Be aware of anti-fraud rules and policies.
- Always comply with measures and processes aimed to prevent fraud.
- Be a lert to any suspicious sign, event or transaction that might result in the defrauding of MOL Group.
- Always document events and transactions as they really happened.
- Ensure that all business procedures, including but not limited to sourcing processes, performance verifications and invoice acceptance are transparent and enable fair, unbiased competition and evaluation.
- If you suspect or know of any fraudulent activity, report it to Compliance and Ethics, to Security or on SpeakUp! immediately.



DON'Ts

- Never falsify or counterfeit any data, certificate or verification document and never accept any document that is suspicious.
- Do not engage in any dealing that you might think could be or could evolve into fraud.
- Never bypass regulations, processes, and controls to help yourself do your job more quickly or easily.



QUESTION A senior manager, with whom I donot have regular business contact, sends me an urgent and unusual request to process a large value paymentorder. Whatshould Ido?

ANSWER That is a typical sign of fraud. Always follow set procedures regardless of the level of a request, if suspicious, double-check the source.

Reportitto your manager, to Security and Speak Up!

IV.4.4.

MONEY LAUNDERING

MOL Group is committed to the highest standard of prohibiting money laundering. Money laundering is the process of concealing illicit funds or making them appear to be legitimate, so that the criminal origin or nature of the funds or assets is hidden in legitimate business activities. It also covers the use of legitimate funds to support crime or terrorism.

Legislative offences in most countries also cover the obstruction of an investigation or the failure to report the suspicion of money laundering.

We never condone, facilitate or support money laundering, which means:

- We comply with all applicable anti-money laundering laws and regulations;
- We never engage in businesses a imed at financing or supporting crime or terrorism;
- We seek solutions to minimise risks through antimoney laundering processes;
- We take reasonable and appropriate steps to identify and assess the integrity of our business partners.



DOs

- Follow all rules and any additional requirements that apply to your specific business activities in order to know your clients.
- Report any concerns and suspicious transactions or incident of possible money laundering to your line manager.
- Conduct appropriate due diligence about business partners and the funds, goods and assets that MOL Group receives.
- Be wary of any attempt to make or request payments in ways deviating from normal or regular business practice.



DON'Ts

- Never do business with suspected criminals or suspected proceeds of crime, unless your suspicions are appropriately reviewed and resolved.
- Never discuss suspicions of money laundering with a business partner.
- Never tip off the subject of an investigation you know of.
- Do not falsify, conceal, destroy or dispose of evidence.
- Never acquire, use or hold money or property that may be acquired with the proceeds of crime.
- Never hide the origin or nature of criminal property.
- Never become involved in an arrangement that may involve criminal property or the proceeds of crime.



QUESTION Acustomer tells you that they accidentally transferred the invoiced amount from multiple accounts of

the company, so there is a substantial overpayment. They want to have this large sum reimbursed as a money transfer to another account.

ANSWER Report the incident to your manager as it could be attempted money laundering, or turn to SpeakUp!

IV.4.5. INSIDER TRADING AND MARKET **MANIPULATION**

MOL Group is committed to support fair, open securities markets, inter alia the fair marketing of publicly traded securities.

Insider trading refers to the unlawful use of insider information for material gain.



'Insider information' means any information that is not public and is relevant, directly or indirectly related to MOL Group or any other publicly traded company, their financial instruments which, if made public, would in all likelihood have a significant effect on the financial instruments' prices.

'Financial instruments' include, but are not limited to transferable securities, money-market instruments, options, futures, swaps and forward rate agreements.

Insider trading is when someone in possession of insider information:

- Trades, cancels or amends an order for a financial instrument, due to the insider information for their own or for a third party account,
- Instructs a proxy to do so,
- Shares this inside information with someone who is not entitled to the information.

'Market manipulation' or 'investment fraud' is when someone spreads false information, conceals valid information or enters into sham transaction related to financial instruments or their issuer in order to manipulate prices.



D₀s

- Be careful to protect insider information even from accidental disclosure.
- Report it if you believe someone is involved in insider trading or market manipulation.



DON'Ts

- Do not buy or sell financial instruments while in possession of insider information relating to those financials and never instruct a third party to do so.
- Never disclose insider information to anyone unauthorised inside or outside MOL Group, including family members, without prior approval.
- Never spread market rumours or false information to manipulate the price of financial instruments.
- Never leak inside information or give tips to someone based on inside information.
- Never use inside information to trade securities or recommend that someone else should.



QUESTION You are involved in exploration so you know that MOL Group had a successful discovery. It is not yet disclosed to the public, but when announced, it will drive up share prices. Can you buy shares to exploit this advantage?

ANSWER No, it is confidential information that is regarded as insider information. Based on such information, no one can buy MOL sharesor disclose it to anyone else.

IV.4.6. TRUE REPORTING AND INTEGRITY OF **BUSINESS PROCESSES**

Records and reports are valuable company assets and must be made truly and comprehensively. We at MOL Group record and report company information honestly, accurately and objectively.

Records and reports include financial data (bookkeeping) and non-financial information, such as project descriptions and results, technical details, performance evaluations, HR records, human rights information and all other information that evidences business activity, that which is required by law or is otherwise important for decision-making and to MOL Group's corporate memory.

Falsifying records or misrepresenting facts can never be justified or excused. MOL Group does not tolerate any kind of false reporting or concealment of facts in reports or even interpreting the same facts differently in different situations according momentary goals.

Financial or non-financial recording and reporting integrity is imperative for making good decisions, protecting our credibility and reputation, meeting our legal and regulatory obligations, meeting our responsibilities to shareholders and all external stakeholders.

Failure to manage records and reports correctly, comprehensively and effectively can raise significant business risks leading to legal consequences and causing reputational, financial and competitive disadvantages.



D₀s

- Understand which information shall be recorded and properly managed, and which could be discarded.
- Make every report, evaluation, and proposal honestly and comprehensively.
- Ensure all decisions are well informed.
- Ensure all transactions are properly authorised and recorded accurately and completely.
- Ensure all relevant stakeholders are appropriately authorised and set up in the company's systems.
- Ensure that no undisclosed or unrecorded amount, fund or asset is established or maintained.
- Complete, verify and approve expenditure accurately and in accordance with MOL Group regulations.



• Report any concern or irregularity of reporting, accounting, auditing or any other internal controls matters.



DON'T s

- Do not maintain off-the-books accounts.
- Never mislead any decision making by misinterpreting, concealing or falsifying any information.
- Never make a deliberately false or misleading entry in a system, report, document, record or expense claim.
- Never falsify any financial or non-financial document, report or record.
- Do not try to influence others to do anything that would compromise the integrity of financial or non-financial records or reports.
- Never conceal, alter, destroy or otherwise tamper with company information or property relating to actual, pending, future or possible audit, litigation or government or regulatory investigations.
- Do not sell, transfer or dispose of assets without proper documentation and authorisation.
- Never commit MOL Group to contractual obligations unless you are authorised to do so.
- Do not remove or destroy records before the specified retention schedule date without prior approval.



QUESTION My manager asked me to enter technical and business figures in the ongoing project status report that are expected to be correct after project closing as he believes

it, "looks way much better and we will reach those numbers anyway". What should I do?

ANSWER Falsification of records and forging figures can be neither justified no raccepted. Report it to Speak Up!

IV.5. CORPORATE LOYALTY

It is our responsibility to protect shareholder investments and provide long-term returns that can compete with those of other leading companies in the industry. To ensure this, we at MOL Group avoid conflicts of interest. We protect the company's interests, assets, business secrets, intellectual property and we ensure data security.

IV.5.1. AVOIDING CONFLICT OF INTEREST

MOL Group has complex and wide scale activities, and it can be challenging for one to assess if an activity interferes with MOL Group interests or not. As such, everyone is expected to seek advice in order to avoid any conflict of interests. MOL Group respects the privacy of employees and does not normally take an interest in what people do outside of work. However, there is a fiduciary relationship between MOL Group and its employees and other partners, whereby conflicts of interest may occur if an employee's private activities could potentially interfere with the expected loyalty to MOL Group interests.

A 'Conflict of interest' occurs when a personal relationship, participation in external activities or interest in another venture influences or could be perceived to unlawfully influence decisions.

Conflict of interest situations must be avoided and employees must refrain from any action that could interfere in any way with their ability to take impartial and objective decisions on behalf of MOL Group or jeopardise MOL Group interests. Conflicts of interest can jeopardise your own reputation and that of MOL Group, could cause damage to MOL Group interests and have a negative impact on work morale.



There are many different situations where conflicts of interest can arise, some typical influencing factors include, but are not limited to:

- Having a second job or mandate;
- Participation in business partnership or private enterprise;
- Jobs and affiliations of close relatives, and having a close relative or someone with whom you have private relationship as co-worker reporting to you or supervising you;
- Investments.

Detailed descriptions and rules of declaring factors potentially causing conflict of interest are described in local regulations in line with local laws.

József Simola Group CFO

It is our responsibility to protect shareholder investments and provide long-term returns that can compete with those of other leading companies in the industry.



D₀s

- Disclose any outside jobs, services performed and affiliations with competitors, customers, suppliers or contractors, to your manager and obtain written approval.
- Get written approval before accepting any external board position.
- Notify your manager if you are going to invest in a competitor, customer, supplier or contractor and obtain written approval except in the case of obtaining shares in a publicly traded company.
- Notify your manager if you have any kind of relationship that could create or could appear to create a conflict of interest.
- Seek advice from the competent local function or on SpeakUp! if you are in any doubt or have questions.



DON'Ts

- Do not supervise, a ffect the terms and conditions of employment or other contractual relationship of a relative or of a close private relation.
- Never work for or provide services for a venture that you must deal with as part of your job for MOL Group.
- Never invest in a supplier, contractor, customer or a client company if you have any involvement in the selection or evaluation of, or negotiations and dealings with those companies. This also applies if you supervise anyone with such responsibility.



QUESTION As a MOL Group company employee, I would like to support my wife's business venture. I should conduct negotiations as a representative of the company. Is it in conflict with my job duties?

ANSWER You have to report it to your manager and obtain prior written approval from the manager exercising employer's rights overyou, who will then decide whether it represents any conflict of interest.



QUESTION If I form romantic relationship with a colleague, is it a problem from an ethical point of view?

ANSWER It is not unethical in itself. But it can be a problem, if the situation involves conflicts of interests. Your professional decisions should not be influenced by this relationship. Please consult your manageror the competent Ethics Officer to find

an expedient solution! Compliance with workplace etiquette is also important.

QUESTION Could any conflicts of interests arise from friendly relations, or from actual family relationships?

ANSWER Conflicts of interests may arise from any kind of personal relationship that influences decisions made in the interestof MOLGroup or makes it possibleto use information acquired on behalf of MOLGroup for private purposes.

The applicable declaration obligations, are however determined by local law. If you have any doubt about what should be disclosed in writing, consulty our direct manager or HR partner.

IV.5.2. PROTECTION OF COMPANY ASSETS

MOL Group has extensive tangible and intangible assets, financial and non-financial resources with significant value. It is our duty to safeguard these assets for proper and prudent business purposes. We consider the mismanagement or unsatisfactory management of company property and resources of any kind, to be abuse of shareholder interests.

MOL Group employees, suppliers, contractors and business partners shall assume responsibility for ensuring the integrity as well as the expedient, economical and efficient use of MOL Group property. All employees and every authorised individual shall only use company funds, assets and resources for legitimate and authorised business purposes.

Portable or home business equipment (e.g. laptops and mobile phones) issued to employees, remain the property of MOL Group companies and must be used with due care.



D₀s

- Report any theft, misuse or waste of company assets or funds immediately when you become aware of it.
- During planning and executing activities always strive for the economical, lean solution sparing company resources in the long term.



DON'T s

- Never use corporate assets and facilities for private purposes, except in cases where explicitly authorised to do so by the manager exercising employer's rights, in compliance with applicable rules.
- Do not use work time for personal activities.



QUESTION I will need some construction materials to be transported near to the routea company truck takes. Is it not a problem if Icall the driver to take a small detour to help?

ANSWER Company assets can only be used for private purposes based on employer authorisation issued in line with applicable rules. If you detect such practices, reportit toyour manager, to Security or to SpeakUp!

IV.5.3. PROTECTION OF BUSINESS SECRETS, BUSINESS INFORMATION

We at MOL Group only collect information in a fair and strictly legal manner. We only use publicly available sources of information to evaluate business, consumer, competitor, supplier and technological trends or behaviours such as planned parliamentary bills and other regulatory measures and communications campaigns. Information, data and knowledge are critical assets of MOL Group and its business partners. All employees and business partners are responsible for protecting confidentiality, integrity and accessibility of data created, accessed, modified, transmitted, distributed, stored or used within MOL Group or in business relationships with MOL Group, regardless of the actual place and form they take (electronic, paper-based, other physical format, etc.)

We have created a comprehensive framework for information considered critical and sensitive, that is able to mitigate the risks arising from inappropriate use and to ensure the appropriate protection of information from unauthorised disclosure, use, modification or deletion.



D₀s

- Communicate with great care both internally and externally.
- Follow confidentiality and other relevant policies and use warning labels to classify and protect your confidential information. Limit access to business information on a need-to-know basis.
- Have all employees, external parties including potential business partners sign confidentially agreements if they are to receive or have access to any business information.



DON'Ts

- Do not make any statement when you are not the person authorised to share the given information.
- Do not request or acquire secret information from any source especially business partners, competitors and do not seek access to restricted information.
- Do not disclose or make accessible to any third party, our customers', suppliers' or business partners' confidential business information.
- Do not disclose or use any confidential information that is owned by other third parties.



QUESTION What should I do if I find confidential or otherwise sensitive data in the printer on the corridor?

ANSWER If it is obvious who is the owner, immediately return it to the owner and drawtheir attention to information security.

 $If the owner is not known, inform the Security or \\Information Security function.$

IV.5.4. PROTECTION OF INTELLECTUAL PROPERTY

Intellectual property (IP) is, in general, something unique that we create. It includes, among other things, copyright, patents, designs and trademarks, trade secrets, know-how rights and can be:

- Something we invent, such as a new product, technical solution, in-house development or process;
- A product's design or appearance;
- A brand or logo;
- Written work, including content on a website or in a brochure;
- Artistic work, such as photography or illustrations;
- Computer software.

At MOL Group, we regularly create valuable business ideas, strategies and other business information that are company property and which must be protected. Such information is generated as a result of MOL Group activities and it is part of MOL Group's intellectual capital, in specific cases, possible to protect by law.

Intellectual property created or purchased using MOL Group resources becomes MOL Group member company property and cannot be regarded as private/personal property.

Protecting our intellectual property allows us to:

- Stop others using what we've created without our permission;
- Charge others for the right to use what we've created.

In this spirit, MOL Group respects the work of others and pays attention not to infringe the IP rights of others and expects the same in return from everyone else.



D₀s

- Clearly state who owns the intellectual property in contracts with employees and business partners.
- Ask lawyers to draft non-disclosure agreements if your project is exceptionally complicated and involves many different parties with IP.
- Make sure your employment agreements, licenses, sales contracts and technology transfer agreements all protect your intellectual property.
- Where appropriate include a copyright, notice stating your name and the year your material was published.
- Make sure that research, development or marketing of any new or modified product or process is not infringing the IP rights of others.



DON'Ts

- Do not "borrow" someone else's idea or imitate a specific product or service.
- Do not use any of MOL Group brands or brand elements without being certain of the brand management rules.
- Do not download any unlicensed software to any MOL Group computer or other device.
- Do not use copyrighted materials or third-party trademarks in materials being produced without specific permission from copyright owners.
- Never knowingly infringe any other party's right to intellectual property.



QUESTION I still have some useful materials, process descriptions from my previous workplace. Can I use them to improve MOLGroup workflows?

ANSWER Use of materials collected from a previous workplace would constitute a violation of intellectual property rights even if developed by the same colleagueat the company concerned. Professional experience may only be utilised with due respect to trade-marks, patents and similar property of other parties.

IV.5.5.

DATA SECURITY, DIGITAL SYSTEMS

MOL Group is committed to fostering a culture of cyber security, which we encourage throughout our value chain.

Through information technology solutions and regulations, we are committed to ensuring the confidentiality, integrity and availability of electronically stored data, during the full lifecycle of data through the storage, processing and transfer of said data.

That is why:

- All users involved in the management, usage or operation of MOL Group's IT infrastructure must regularly undertake information security awareness training;
- Access rights to use the information infrastructure are only allowed for authenticated and authorised users on a "need-to-know" basis.

Computer hardware and software and all information on MOL Group digital systems, as well as any MOL Group information on home or other non-MOL Group digital systems, is considered company property.

Internet usage for non-work related purposes are allowed to an extent providing it does not jeopardise system and network security, performance or stability and does not interfere with carrying out duties.

In order to ensure security, within the bounds of privacy and data protection laws, MOL Group reserves the right to access and monitor devices and data stored therein for the purpose of maintenance or to meet business or legal requirements.



D₀s

- Be aware of MOL Group policies and regulations on IT and information security.
- Identify, manage and correct mistakes and deficiencies of electronically stored data as early in the process as possible.
- All damage, misuse or other issue, in either information infrastructure, an element of the information infrastructure or electronically stored information belonging to MOL group must be reported immediately.



DON'Ts

- Never use company electronic communication systems for unauthorised purposes or to transmit data without authorisation.
- Do not use unauthorised equipment (e.g. nonsecure private devices) for storing corporate information.



QUESTION I could not finish a priority task before the end of the day. To get it completed at home, I simply send it to my private email address. Could it constitute a problem?

ANSWER Yes, it could. In order to protect business secrets, only forward business documents within the corporate system. Violation of this rule may constitute a breach of business secrets. This is applicable to externally transferring company data on any data storage device.

QUESTION I You have just learnt that a colleague regularly visits inappropriate websites during working hours using the company network.

ANSWER Visiting prohibited websites and using working hours for private activities are breaches of the Code and rules of acceptable usage. Report it to your manager!

IV.6.

TRUSTFUL BUSINESS RELATIONS AND RESPONSIBLE STAKEHOLDER RELATIONS

We at MOL Group are committed to extend the spirit and practice of responsible and sustainable business along the entire value chain and strive to have business relations based on trust and responsible communication with our external stakeholders.

IV.6.1. BUSINESS PARTNER RELATIONS AND COMMUNICATION

An honest and proper approach to customers, suppliers, contractors, partners and further business partners is the only basis for successful and long-lasting business relationships. To this end, we are attentive to customers', suppliers' and business partner's needs. We continuously monitor, assess and improve our products, services, technologies and business processes to deliver quality, safety and reliability at every stage along our value chain. In MOL Group, relations with customers, suppliers and other business partners are based on mutual trust and respect. MOL Group is committed to keep every contractual obligation.

Employees should bear in mind that any communication from them is not only a reflection on MOL Group, but could also be used in a dispute or investigation. Accurate and appropriate communication without being misleading in any way, is a must.



DO

- Follow the highest behavioural standards when communicating verbally or in written form.
- Provide true, timely, adequate, accurate and understandable information on our activities, products and services.
- Provide true and correct information in all communications.
- Treat all business-related information as confidential until disclosure is approved.



• Be careful with communication and avoid using misleading wording.



DON'Ts

- Never provide false or misleading information.
- Do not communicate speculative opinions or personal views about any business matter.
- Do not joke with confidential information and about serious matters.
- Never deliberately misinterpret any information or present misinterpretations for momentary goals.



QUESTION Product information described in a leaflet is not fully accurate, but your colleague says that it is just marketing. Is it the right approach?

ANSWER No, it isn't. Every communication must contain true and correct information. Report the problem to your manager or turn to Speak Up!

MOL Group is committed to acting as a socially responsible corporate citizen.

IV.6.2. ENGAGEMENT WITH LOCAL COMMUNITIES

MOL Group contributes to economic growth, the raising of living standards and social development in its operational regions. We contribute to the development of communities from an economic, environmental and social point of view, through social engagement we contribute to creating a more habitable environment and economically stronger communities. Besides creating new workplaces, we also strive to give back value through taxes to communities where we are active and where we serve the public good through activities aimed at improving health, culture and education.

MOL Group:

- Seeks to engage in open and transparent dialogue and consultation with local communities and other representatives of civil society who have legitimate interests in or are affected by our operations;
- Makes efforts to develop local communities;
- Encourages employee participation in support of local community development and social initiatives.



D₀s

- Always comply with local laws and regulations in each and every community and country in which MOL Group operates.
- Always respect fundamental human rights and be aware of local community needs.
- Respect cultures and the different customs of communities and countries (as long as they do not conflict with the principles of this Code).
- Seek business solutions that address local community needs.
- Seek to recruit qualified local personnel, wherever possible.



DON'T s

- Never give misleading or inappropriate information to local communities.
- Never breach HSE rules so as not to endanger the local community and its environment.



QUESTION As a MOL Group company employee, I feel responsible for local communities and the environment. Can linitiate voluntary improvement actions in cooperation with a local institution?

ANSWER Yes, you can. MOL Group supports volunteering Please contactyour managerto discuss it.

IV.6.3. OUR STANCE ON POLITICAL ACTIVITY

MOL Group does not seek to engage directly in political activities, nor pursue any political agenda while strictly observing all laws regulating companies' involvement in political activities and/or making political contributions.

MOL Group does not sponsor, donate or support political programmes, parties or any organisations and events organised for or by them. However, MOL Group recognises its employees' right to freely decide whether they get involved in politics and does not prohibit employee involvement in politics. However, political activities are not to be undertaken by employees in the name of MOL Group or in conflict with Group interests.



DOs

- Keep in mind that your political statements are not those of MOL Group and should never appear to be MOL Group statements. You are not speaking on behalf of MOL Group.
- Make it clear that individual political views and actions are personal and have nothing to do with MOL Group.
- Inform your manager if your political activities could create a conflict of interest.



DON'Ts

- Never use MOL Group's or any MOL Group companies' name, brand or brand elements when conducting political activity.
- Never lead people to believe that MOL Group has committed itself to any political party or movement.
- Never use working time or any equipment of MOL Group to support political activity.
- Do not carry out political activities e.g. campaigning, fundraising, etc. at the workplace.
- Do not use your position in MOL Group to influence any other person to support any politicians or political parties or movements.

IV.6.4. GOVERNMENTAL RELATIONS AND ADVOCACY

In MOL Group operations we act in good faith and in an honest manner, in compliance with all applicable laws and only use permitted methods.

MOL Group strives to develop good and transparent relations with governmental and EU officials and any other external stakeholders including representatives and members of national and international associations.

Advocacy (lobbying activity) of MOL Group always has to be in compliance with local legislation and rules in all countries it operates in. As some countries have special limitations on the value and nature of gifts and hospitality their officials can accept, special care should be given to this (for details see Gifts and hospitality).

MOL Group pays taxes and insists upon transparency in all financial transactions. We also consider responsible tax paying as a part of our social responsibility. We never engage in any conduct aimed at avoiding taxes, including full compliance with all applicable laws and international rules regarding taxation and transfer pricing. The same is expected from our business partners, throughout the entire vale chain.

MOL Group voices its ethical commitments among trade organisations, industry associations, multistakeholder organisations and local, regional and global partnerships that advance the values of Sustainable Development.



D0s

- Be aware of and comply with laws and legal regulations all the times.
- Co-operate openly but with caution with officials conducting government or authorised investigations.
- Notify and obtain advice from your manager or Legal department before providing information under any non-routine procedure.

- Obtain information in compliance with the lobbying laws and regulations of the countries in which we operate.
- Check to see if lobbying companies or advisors operate lawfully and do not pursue opposing lobbying interests based on third party assignments.



DON'Ts

- Never breach tax regulations.
- Never mislead any law enforcement investigator or other government or regulatory inspector.
- Never attempt to obstruct, in any manner, the collection of information, data, evidence or records by law enforcement or regulatory officials duly authorised to do so.
- Never conceal, alter or destroy documents, information or records that are subject to an investigation or enquiry.
- Never attempt to hinder other employees from providing accurate information.



QUESTION A state official contacts you during an investigation to request information.

Can you disclose confidential information?

ANSWER You have to disclose true information to and cooperate with authorities, but also follow internal procedures! In the case of non-routine procedures notifyyour direct manager and Legal, seek their advice before disclosing information to the authorities.

IV.6.5. SOCIAL INVESTMENT, SPONSORSHIP AND DONATIONS

MOL Group is committed to acting as a socially responsible corporate citizen. We identify social and societal needs and challenges in many forms. Our social investment activities provide both social benefits and a financial return. We consider social enterprises as tools and methods to address social

issues. We strive to support social innovation, support our employees' volunteer activities and always aim to support the projects or persons that promote our values.

We regularly report on our corporate giving and sponsorship in an open and transparent manner. Accordingly, we only co-operate with and participate in well-regulated and transparent enterprises that conduct themselves in the same manner as we do in business. In order to preserve the trust placed in our company, we have transparent, regulated sponsorship and charitable donation systems.

MOL Group expects every sponsored and supported entity to follow our ethical values and principles.

MOL Group reserves the right to terminate or withdraw any sponsorship from a beneficiary acting contrary to our values.



D0s

- Take social challenges into consideration during business decision-making.
- Seek business solutions that address social challenges.
- Make efforts to create partnerships supporting social innovation and social enterprises.
- Always take into consideration that all corporate sponsorship and giving activities should be in line with MOL Group policies, principles and standards.



DON'T s

- Do not support or give donations to entities that breach our zero tolerance policies against corruption, antitrust regulations, human rights violations and HSE breaches or that breach our ethical values either seriously or repeatedly.
- Do not support or donate to any entities that discriminate on any basis, or whose image or activities are associated with discriminatory practices.
- Do not sponsor events that offend ethics, public morals or common sense.

• Do not sponsor events or entities that have a disproportionately adverse impact on the environment or a negative impact on society and that do not have effective measures in place for the mitigation of their impact.

IV.6.6. PUBLIC DISCLOSURE, SOCIALMEDIA AND MEDIA RELATIONS

MOL Group is committed to responsible communication. We provide the general public with regular, complete, comprehensive and trustworthy information about our activities and intentions, through all relevant media. We aim to develop positive and highly professional relationships with the media. Responsible communication also means ethical advertisements. MOL Group companies maintain open, transparent, balanced two-way communication with external stakeholders.

Any communication made publicly on behalf of MOL Group towards media and investors is a public disclosure requiring care and a good understanding of legal and media issues, and is thus only permitted following proper approvals.

Misleading the public is not tolerated and can be also a regulatory offence with serious consequences for the company and the individual involved.

MOL Group social media publications are managed by Corporate Communications. The social media activity of employees falls into the private sphere of employee's lives, which is respected by MOL Group. However, employees are not entitled to act on behalf of MOL Group or any MOL Group companies on social media and are not allowed to post, share or otherwise disclose company information especially protected business information, nor are they permitted to refer to or indicate MOL Group in any way that is contrary to our values.



D₀s

- Inform and get advice from the Corporate Communication, Investor Relations or Public Affairs functions, as appropriate, before providing any information about company matters to any media personnel, even off the record.
- Ensure you have the appropriate approval from your manager to make any external presentation qualifying as a public disclosure, including those given at professional forums.
- Make sure that all information provided is true, correct, complete and accurate.
- Act responsibly on social media. Always comply with our ethical standards and take into consideration that your statements can be recognised as MOL Group communication which can reflect on MOL Group.



DON'T s

- Do not make public disclosure about company matters if you are not authorised to do so.
- Never provide misleading or untrue information.
- Never publish misleading, aggressive, insulting, discriminatory, harmful or any form of unethical advertisement, opinion or commercial.



QUESTION As public posts on Facebook fall within my private sphere, I can openly express my opinion about anything and anyone, couldn't!?

ANSWER If it fails to meet the expectations of the Code, and casts a bad light on MOL Group, there is a risk of you breaching ethical standards. Please think carefully about what you share viasocial networks.

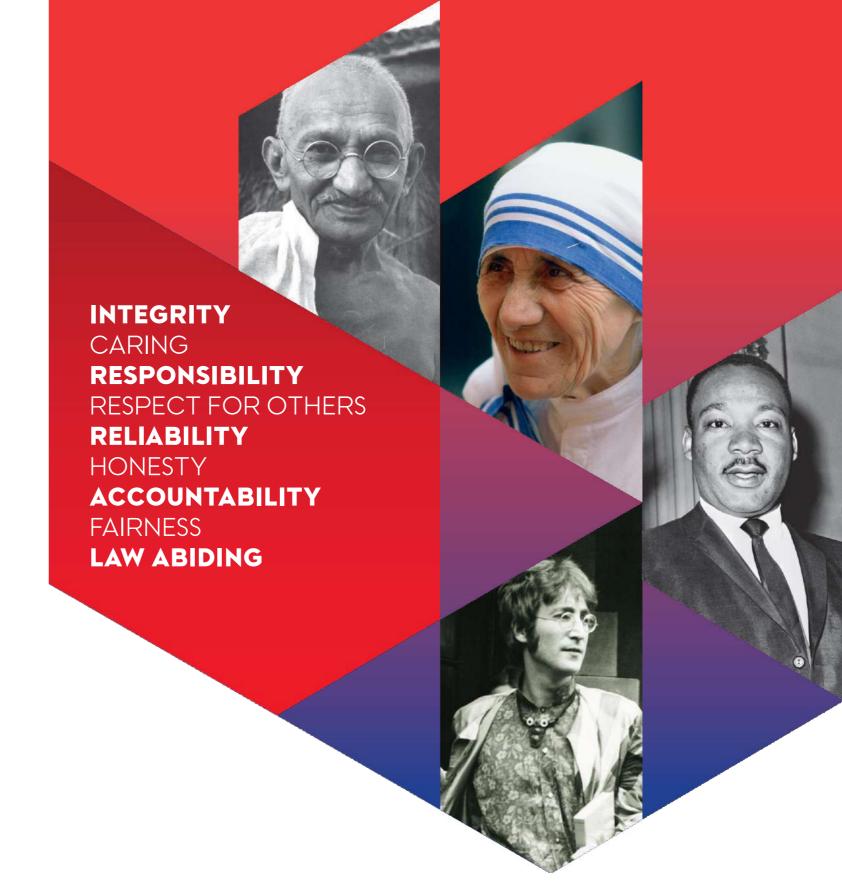
V. APPENDICES

1. ETHICS COUNCIL RULES OF PROCEDURE

• https://molgroup.info/en/about-mol-group/ethical-behaviour

2. RELEVANT EXTERNAL GUIDELINES

- International Bill of Human Rights (consisting of the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights) http://www.ohchr.org/Documents/Publications/FactSheet2Rev.len.pdf
- European Convention on Human Rights http://www.echr.coe.int/Documents/Convention ENG.pdf
- International Labour Organisation's Declaration on Fundamental Principles and Rights at Work http://www.ilo.org/declaration/lang--en/index.htm
- UN Guiding Principles on Business and Human Rights http://www.ohchr.org/Documents/Publications/ GuidingPrinciplesBusinessHR EN.pdf
- OECD Guidelines for Multinational Enterprises http://www.oecd.org/daf/inv/mne/48004323.pdf
- United Nations Global Compact https://www.unglobalcompact.org/about
- Modern Slavery Act 2015 http://www.legislation.gov.uk/ukpga/2015/30/pdfs/ukpga 20150030 en.pdf
- UK Bribery Act 2010 http://www.legislation.gov.uk/ukpga/2010/23/pdfs/ukpga_20100023_en.pdf
- U.S. Foreign Corrupt Practices Act https://www.sec.gov/spotlight/fcpa/fcpa-resource-guide.pdf
- Partnering Against Corruption Initiative Global Principles for Countering Corruption
 http://www3.weforum.org/docs/WEF_PACI_Global_Principles_for_ Countering Corruption.pdf
- Act CLXV of 2013 of Hungary on Complaints and Public Interest Disclosure http://corruptionprevention.gov.hu/download/7/a2/90000/KIM%20 555_2013-4.pdf



OUR LIFE NEEDS OUTSTANDING CHARACTERS

HOW YOU CAN REACH THE ETHICS COUNCIL:

Address: MOLGroup Ethics Council, 1117 Budapest, Dombóvári út 28., Hungary Compliance and Ethics "Speak Up!"Web: molgroup.info, mol.hu E-mail: speakup@molgroup.info

Direct contact to Ethics Council **E-mail:** ethicscouncil@mol.hu You can leave messages (24 hours a day/seven days a week)by phone:

(+36 1) 464-1725 (external) or 21-725 (internal).

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