

December 18, 2007



The **BANK**
of **NEW YORK**

A SECURITIES SERVICING
DEPOSITARY RECEIPTS

Corporate Action

ATTENTION: International Research, Sales, Trading and Operations Staff

RATIO CHANGE

Name:	MOL Magyar Olaj - ES Gazipari RT
Country:	Hungary
Symbol:	MGYOY
CUSIP Number:	608464202
Exchange:	OTC
Ratio:	1DR:1 ORDS

This is to advise that effective **December 24, 2007**; **Mol Magyar Olaj** will change its current ratio on its American Depositary Receipts (ADRs) from one (1) American Depositary Share (ADS) representing one (1) Deposited Share to **Two (2) ADSs representing One (1) Deposited Share**. This will result in a 100% ADR distribution (forward split).

Following are the pertinent details:

ADR Record Date: December 21, 2007

Rate of Distribution: 100%

DR Pay Date: December 24, 2007

Please note that there will be no change of ticker symbol or CUSIP. Furthermore, there will be no mandatory exchange of stock, as the old certificate will automatically represent the new ratio of Two (2) ADRs representing One (1) ordinary share. No action is required by ADR holders.

Please adjust all applicable systems accordingly.

To learn more about ADRs and issuer programs, please call our marketing desks:

New York

Jason A. Smith
Assistant Treasurer
jasmith@bankofny.com
212 815 3874 Telephone

London

Joseph Oakenfold
Vice President
joakenfold@bankofny.com
44 207 964 6419 Telephone

This information and data is provided for general informational purposes only; it is not investment advice and should not be used for any investment decisions nor trading purposes. The Bank of New York does not warrant or guarantee the accuracy, timeliness or completeness of this announcement and shall have no liability for investment or other decisions based hereon, including market value loss on the sale or purchase of securities or other instruments or obligations. We do not undertake any obligation to update or amend this information or data. Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities. **Please also see "Terms of Use."**