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 – 144A
Country:	Hungary
Symbol:	MGYXY
CUSIP Number:	608464103
Exchange:	Portal
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:

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