MATERIALITY ASSESSMENT

Materiality assessment is an essential exercise and guiding concept for our sustainable development improvement activities and integrated annual reporting processes. It is also a key procedure that is required for compliance with the GRI G4 sustainability reporting standard which allows us to produce a better focused report, and which helps us to better steer improvements when gaps have been identified.

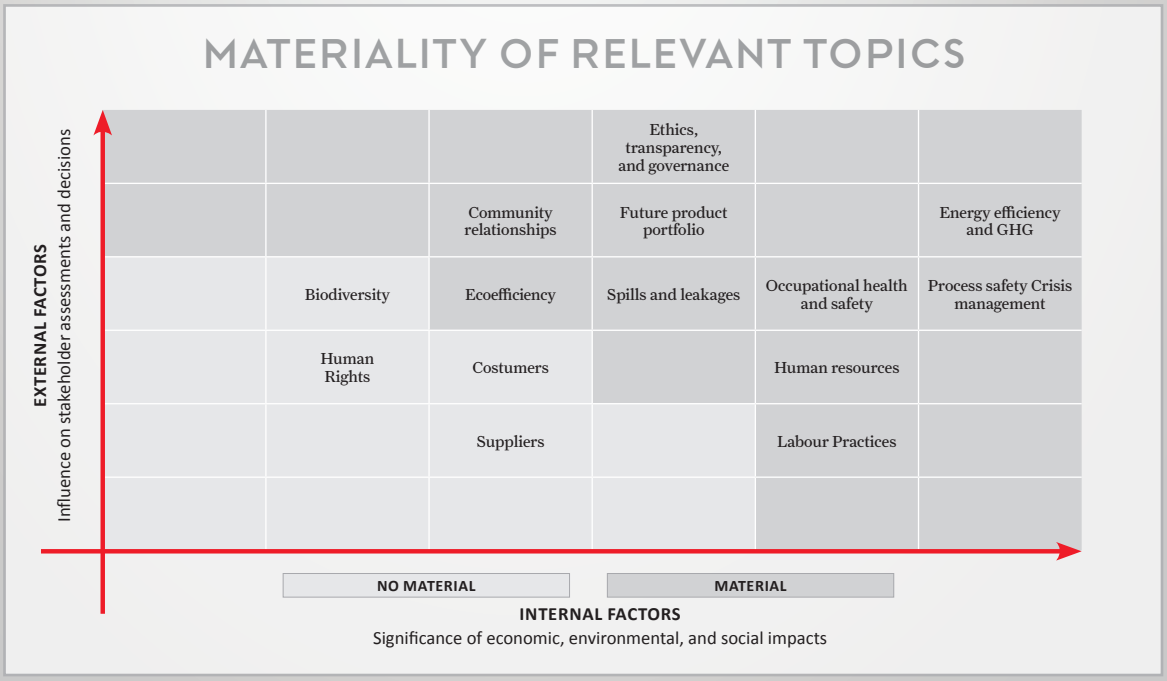
We continuously consult internal and external stakeholders to understand which sustainability topics are relevant to the industry, and most importantly, which are important for the successful and responsible operations of MOL Group.

Internally, we are involving and seeking the approval of the executive decision-makers from our Sustainable Development Working Group and the Sustainable Development Committee of the Board of Directors. We are also working closely with trade unions to obtain feedback about the materiality matrix.

External stakeholders are being engaged via different forums and through our dedicated feedback channels (e.g. sd@mol.hu). We pay special attention to discussing potentially relevant topics with sustainability analysts from rating agencies (MSCI, FTSE4GOOD, RobecoSAM, etc.). We continuously benchmark our peers to gain better understanding of what the material topics are for the oil and gas industry.

The procedure we use for materiality assessment is not designed to exclude any of the relevant topics from our reporting. The assessment is drawn up with a view to ensuring that the most material topics are highlighted and described in more detail, thereby providing our readers with deeper insight into our sustainability performance.

For 2015 we are presenting the results of stakeholder engagement throughout the year using a new materiality matrix in order to better highlight the strategic topics which we are prioritizing.

The four topics included in the light grey area are considered less significant compared to material topics, but are still followed, managed and measured closely.

For more information about the topics and MOL Group's related performance, please check the Notes to Sustainability Performance section.