

OMV Aktiengesellschaft

Corporate register number: 93363z

ISIN: AT 0000743059

Document for the Ordinary General Meeting to be held on May 17, 2011

Agenda and draft resolutions of the Executive and Supervisory Board regarding the individual agenda items, and additional information regarding the rights of shareholders under sections 109 and 100 Stock Corporation Act

Agenda and draft resolutions:

1. Submission of the adopted individual annual financial statements 2010, directors' report and corporate governance report, the consolidated financial statements 2010 and directors' report, the proposal of application of the profit and the report of the Supervisory Board for the financial year 2010.

No resolution shall be taken in respect of this agenda item.

2. Resolution on the appropriation of the profit/result for 2010 reported in the annual financial statements.

The annual financial statements as of December 31, 2010 show a profit of EUR 409,228,954.15.

The Executive and Supervisory Boards recommend that the profit for the financial year 2010 reported in the annual financial statements shall be appropriated/allocated as follows:

Dividend distribution of EUR 1 per share entitled to receive dividends and carrying forward the remaining amount to new account.

3. Resolution on the discharge of the Executive Board for the 2010 financial year.

The Executive and Supervisory Boards recommend the discharge of the members of the Executive Board having acted throughout the 2010 financial year with respect to this term.

4. Resolution on the discharge of the Supervisory Board for the 2010 financial year.

The Executive and Supervisory Boards recommend the discharge of the members of the Supervisory Board having acted throughout the business year 2010 with respect to this term.

5. Resolution on the remuneration of the Supervisory Board for the 2010 financial year.

The Executive and Supervisory Boards recommend the following remuneration:

Chairperson: EUR 29,200

Deputy chairperson: EUR 21,900

Member: EUR 14,600

Committee chairperson: EUR 12,000

Committee deputy chairperson: EUR 10,000

Committee member: EUR 8,000

Supervisory Board members who are not resident in Austria are also refunded Austrian withholding tax by the Company.

Meeting attendance fee: EUR 365

6. Appointment of the auditor and Group auditor for the 2011 financial year.

The Supervisory Board proposes appointing Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H., Vienna, as the auditor and Group auditor for the 2011 financial year.

7. Supervisory Board election.

Immediately after the last elections of the Supervisory Board members, by the General Meeting on May 26, 2010, the Supervisory Board was constituted by the ten members elected by the General Meeting. Of these members, the chairman Dr. Peter Michaelis will resign from the Board as of the end of the General Meeting on May 17, 2011. The Supervisory Board proposes filling his seat, so that the Supervisory Board consists again of ten members elected by the General Meeting.

The Supervisory Board nominates the following person:

Mag. Markus Beyrer

A declaration pursuant to section 87(2) Stock Corporation Act regarding Mr. Markus Beyrer's academic qualifications and professional or similar experience, and stating that there are no concerns with regard to potential conflicts of interest, is posted on our website.

Mag. Markus Bevrer will according to section 9(4) Articles of Association be elected until the end of the term of office of the resigning chairman, Dr. Peter Michaelis, hence until the end of the General Meeting deciding on the discharge for the 2013 financial year.

8. Resolution on the 2011 Long Term Incentive Plan.

The Executive and Supervisory Boards recommend the following Long Term Incentive Plan 2011:

Plan type

Performance share plan

Plan purpose and objectives

The performance share plan is a long-term compensation instrument for the Executive Board and selected senior executives that promotes mid and long-term value creation at OMV.

The plan aligns the interests of management and shareholders through long-term investment in shares. Plan participants may not assume unreasonable risks in order to fulfill the performance metrics. If the granting of shares was based on obviously incorrect figures, the participants are obliged to return or repay benefits obtained in this way.

The decided performance criteria must not be amended during the term of the LTIP.

Eligibility

Executive Board members are obliged to participate, and named senior executives of Group companies may participate in the LTIP.

Personal investment and share ownership rules

Executive Board: Percentage of annual gross base salary (according to executive contract)

- CEO: 100%

- Deputy CEO: 85%

- Other Executive Board members: 70%

Investments made for the 2010 LTIP are also recognized for the 2011 LTIP.

All other participants: EUR 15,000 or 30,000 or 60,000 or 90,000 or 120,000 at the discretion of the participant.

Investments made for the 2010 LTIP are also recognized for the 2011 LTIP.

Personal investments are to be made by October 1, 2011 through transfer of shares to an OMV custodial account or an individual custodial account (the transfer costs will be met by the Company).

The share price for the calculation of the number of shares to be invested is set as OMV's average share price over the 3-month period from January 1, 2011 to March 31, 2011. The number is rounded up to the nearest whole share.

In the specific case that candidates of the Senior Management of the Group are willing to participate in LTIP 2011 but must not buy shares due to regulations on insider-trading, the CEO can enlarge the timeframe for transferring the personal investment shares for that Group or parts of that Group.

An enlargement of the timeframe for Executive Board members for the same reason can only be decided by the Supervisory Board Chairman.

Recognized investments are not recalculated.

Use of all financial instruments, including but not limited to hedges, to lock in the value of participants' investments is prohibited on pain of the loss of entitlement to participate.

Participants must hold invested shares upon transfer to the OMV or personal custodial account until the end of the holding period (subject to the rules for withdrawal).

Participants' invested shares will be retransferred at the end of the holding period (subject to the rules for withdrawal), unless the shares are credited to future plans.

Plan mechanisms

The personal investment shares will be allocated pro rata to each performance criterion, whereby each allocation will be rounded down.

The share price for the calculation of the number of shares to be invested is set as OMV's average share price over the 3-month period from January 1, 2011 to March 31, 2011. The number is rounded up to the nearest whole share.

The so calculated number of shares will be allocated proportionally to the relevant performance criterion, each calculated target number will be rounded down.

Before vesting date the potential bonus shares are "virtual", i.e. the participants do not hold the shares and have no voting or dividend rights.

As of the vesting date the definitive number of shares shall be calculated depending on the achievement of the performance criteria. The definitive number of shares represents the sum (rounded up) of the bonus shares of each single criterion calculation.

The so calculated bonus shares will be delivered in shares or in cash, depending on the individual arrangement with the respective participant. These shares are at the free discretion of the participant.

Calculation of the number of bonus shares allocated at vesting

The number of shares per performance measure is calculated using the relevant goal attainment percentage.

The minimum number of bonus shares per performance measure is 0% of the shares allocated per performance measure.

The maximum number of bonus shares per performance measure is 200% of the number of shares allocated per performance measure.

The overall bonus share minimum is 25%, and the overall bonus share maximum is 175%.

Effective date and term

Plan commencement: January 1, 2011

Performance period: 3 years (January 1, 2011 to December 31, 2013)
Vesting date: March 31, 2014
Holding period: April 1, 2014–March 31, 2016

Performance measures and weightings

The performance measures are focused on sustainable internal and external value creation:

30% of 100% of the absolute total shareholder return (TSR):

Performance is calculated according to the average market prices in January 2011 and December 2013. Reinvestment of dividends is not assumed.

30% of 100% of the absolute economic value added (EVA): cumulative 3-year target:

Performance is calculated according to comparison of cumulative EVA during the performance period.

30% of 100% of the absolute earnings per share (EPS): cumulative 3-year target:

Performance is calculated according to average EPS during the performance period.

10% of 100% of the absolute safety performance: cumulative 3-year target:

Performance is measured by findings, hazards and near misses (FH&NM) reported per employee.

At the beginning of the performance period, the performance targets for TSR, EVA, EPS and safety performance (0% minimum goal attainment – 100% goal attainment, and 200% maximum target) will be set for the performance period (3 years) and communicated to plan participants.

The performance period/financial year is the basis for calculating the attainment of the performance criteria.

Once established, performance criteria may not be modified.

Vesting/pay-out

At the time when the participant declares his/her intention to participate in the 2011 LTIP it will be determined by individual agreement whether he/she will receive the cash equivalent of the bonus shares in seven equal installments or as a lump sum (net of taxes and levies). Participants with whom a lump sum payment has been agreed may request by March 15, 2014 to receive the calculated number of bonus shares by means of transfer to a personal custodial account (taxes to be paid by the participant) instead of cash payment.

Cash payment of the allocated shares: The amount is calculated on the basis of OMV's price at the close on the vesting date. If this is not a trading day, the calculation shall be on the basis of the price at the close on the most recent trading day.

In the case of those participants for whom payment in seven equal installments was provided for in the declaration of participation, cash payment will be made in seven equal parts together with the monthly salary, with six installments to be paid out over six consecutive months, and the seventh installment to be paid out as a special payment at the end of this six-month period.

In the case of those participants with whom one-off payment was agreed, the pay-out shall be together with the current salary, unless participants opt by March 15, 2014 to receive OMV bonus shares instead.

If the option for a bonus share transfer has been exercised, the share transfer will be executed on the first working day after the vesting date, notwithstanding any delay caused by approval by the Supervisory Board (see below).

Where the transfer of bonus shares would constitute insider trading, only cash payments will be made.

If the approval of the attainment of the performance measures by the Supervisory Board takes place on vesting date or earlier share transfer will be executed on the working day after the vesting date otherwise transfers will take place at the beginning of the following month. The Company will not accept liability for any share price risk caused by any delay in the Supervisory Board resolution and resulting delay in the share transfers.

The transfer of bonus shares will be carried out at the latest 3 months after the approval of goal attainment by the Supervisory Board and after deduction/receipt of the applicable taxes.

In the event that cash payments or share transfers are made on the basis of incorrect or false data, the amounts will be corrected and overpaid amounts must be refunded to the Company.

Conditions for premature withdrawal by plan participants

See the rules for withdrawals.

Withdrawal from plan

If a participant wishes to withdraw from the LTIP, a written approval by the Executive Board member responsible is required. Executive Board members require the written approval of the Supervisory Board Chairman.

All benefits and rights are forfeited in the event of termination. Own investments will be transferred to the participant in question immediately (at the latest on the first working day after the effective termination date). A termination applies to all plans from which no bonus shares have yet been allocated.

LTIPs already vested cannot be terminated. Any shares invested will be transferred back no earlier than at the end of the holding period, subject to compliance with the rules for premature withdrawal.

Withdrawal rules

a) Bad leavers

Before vesting date (March 31, 2014):

unvested plans are forfeited, and shares invested by participants are retransferred on the day of withdrawal.

During the holding period:

own investments are retransferred on the day of withdrawal.

b) Good leavers

Before vesting date (March 31, 2014):

unvested plans continue pro rata temporis relative to the entry year (followed by the holding period), and own investments are retransferred at the end of the last LTI plan.

During the holding period:

own investments are retransferred at the end of the last plan.

c) Retirement, permanent disability

Before vesting date (March 31, 2014):

unvested plans continue pro rata temporis relative to the entry year, and own investments are retransferred by the vesting date of the last LTI plan.

During the holding period:

own investments by the participant required for plans which have not yet been vested are retransferred.

d) Death

Before vesting date (March 31, 2014):

unvested plans are valued and settled in cash according to the date of decease, and own investments are retransferred as soon as possible.

During the holding period:

own investments are retransferred as soon as possible.

e) Disposal of the Group company where the participant is employed

Before vesting date (March 31, 2014):

unvested plans continue followed by the holding period, and own investments are retransferred at the end of the last LTI plan.

During the holding period:

Own investments are retransferred at the end of the last plan.

9. Resolution on the revocation of the authorization, granted by the Annual General Meeting of May 13, 2009, to repurchase and utilize treasury shares, and simultaneous authorization to repurchase shares in the Company in accordance with section 65(1)(8) Stock Corporation Act. Authorization of the Executive Board to cancel shares and of the Supervisory Board to adopt the amendments to the Articles of Association necessitated by such cancellation.

The Executive and Supervisory Boards propose revocation of the authorization of the Executive Board, granted by resolution of the Annual General Meeting held on May 13, 2009 on Item 3 of the agenda for a period of 30 months from resolution, to repurchase and utilize shares in the Company – insofar as this has not been used already - and simultaneous authorization of the Executive Board to repurchase:

- a) bearer shares of no par value up to a maximum of 10% of the Company's capital stock, in accordance with section 65(1)(8) Stock Corporation Act,
- b) over a period of 30 months from the date of adoption of the resolution by the General Meeting,
- c) for a minimum consideration per share being at the utmost 30 % lower than the average, unweighted market closing price over the preceding ten trading days and a maximum consideration per share being at the utmost 30% greater than the average, unweighted market closing price over the preceding ten trading days.

Such repurchases may take place via stock exchange or public offering or by other legal means, and for any legal purpose. The Executive Board shall also be authorized to cancel stock repurchased or already held by the Company without further resolution of the General Meeting. The Supervisory Board shall be authorized to adopt amendments to the Articles of Association arising from the cancellation of shares.

10. Resolution authorizing the Executive Board, in accordance with section 65(1b) in conjunction with sections 169–171 Stock Corporation Act, subject to the approval of the Supervisory Board but not to any further resolution of the General Meeting, to utilize the Company's treasury stock or dispose of it, also by other means than via stock exchange or public offering, for any legal purpose, and hereby also to exclude the general purchasing possibility of existing shareholders.

The Executive and Supervisory boards of OMV Aktiengesellschaft propose authorizing the Executive Board, in accordance with section 65(1b) in conjunction with sections 169–171 Stock Corporation Act, within five years of the adoption of the resolution, i.e. through May 16, 2016, subject to the approval of the Supervisory Board but not to any further resolution of the General Meeting, to dispose or utilize of stock repurchased or already held by the Company, also by other means than via stock exchange or public offering, in particular:

- a) to satisfy stock options or long-term incentive plans for employees, senior employees and members of the Company's Executive Board or the management boards of its affiliates, or other employee stock ownership plans;
- b) to satisfy any convertible bonds issued by the Company;
- c) as consideration for the acquisition of companies, equity interests or other assets;
- d) for any other legal purpose

and to exclude the general purchasing possibility of shareholders; such authorization to be exercisable as a whole or in parts.

Rights of shareholders under section 109 and 110 Stock Corporation Act

Requests for items to be put on the agenda pursuant to section 109 Stock Corporation Act

Shareholders whose individual or combined holdings represent a total of at least 5% of the capital stock for at least three months may make a written request (individually signed by each applicant or duly signed by the Company) by **April 26, 2011**, to OMV Aktiengesellschaft, for the attention of Dr. Mirjam Hörlsberger, Trabrennstr. 6–8, 1020 Vienna, asking for additional items to be placed on the agenda for the Annual General meeting, and to be announced. A draft resolution and justification must be submitted for each agenda item.

The application must be accompanied by a deposit confirmation evidencing a shareholding by the applicant for at least three continuous months at the time the application is made, and which is not older than seven days at the time of receipt by the Company. In the case of several shareholders who jointly hold the required 5% of the capital stock, the deposit confirmations must relate to the same point in time (day, time). Otherwise, the same rules as those contained in the Convocation of the Annual General Meeting (please refer to that document) apply to the issuance, content and transmission of deposit confirmations.

Where the application and one or more deposit confirmations must be sent to the Company separately, all documents must be received by the Company by April 26, 2011.

Draft resolutions submitted by shareholders under section 110 Stock Corporation Act

Shareholders whose individual or combined holdings represent a total of at least 1% of the capital stock may submit draft resolutions for each agenda item, to be accompanied by a justification, by **May 6, 2011**, and require the resolutions to be posted on the Company's website with the names of the relevant shareholders and the justification. Draft resolutions may be addressed to OMV Aktiengesellschaft, for the attention of Dr. Mirjam Hörlsberger, Trabrennstr. 6–8, 1020 Vienna, fax +43-1-40440-622637, and must be received by May 6, 2011. Approved draft resolutions will be posted on the Company's website at www.omv.com › OMV Holding › Investor Relations › Corporate Governance & Organization › General Meeting › AGM 2011 within two business days of receipt. Applications must be accompanied by deposit confirmations evidencing shareholdings when the applications are made, and which are not older than seven days at the time of receipt by the Company. In the case of several shareholders who jointly hold the required 1% of the Company's capital stock, the deposit confirmations for all shareholders must relate to the same point in time (day, time). Otherwise, the same rules as those contained in the Convocation of the Annual General Meeting (please refer to that document) apply to the issuing, content and transmission of deposit confirmations.

Where the application and one or more deposit confirmations must be sent to the Company separately, all documents must be received by the Company by May 6, 2011.