REMUNERATION POLICY FOR THE EXECUTIVE BOARD OF OMV AKTIENGESELLSCHAFT

Introduction

This Remuneration Policy 2020 for the Executive Board (in the following the **"Policy"**) was established after the entry into force of the Aktienrechts-Änderungsgesetz 2019 (Act Amending the Austrian Stock Corporation Act 2019, in the following **"AktRÄG 2019"**) and the associated amendments to the Austrian Stock Corporation Act to meet the current legal requirements regarding disclosures on Executive Board remuneration. In addition to the relevant legal requirements, the Articles of Association of OMV Aktiengesellschaft (in the following **"OMV"**), the Internal Rules for the Executive Board as well as for the Supervisory Board and its committees, and the requirements of the Austrian Code of Corporate Governance (in the following **"ACCG"),** which provide the framework for OMV's corporate governance, were taken into account.

The Policy was drafted by the Remuneration Committee in close cooperation with independent consultants. The Remuneration Committee drew up the Policy and the Supervisory Board put it to a vote at the Annual General Meeting (in the following **"AGM"**). The results of this vote and future votes will be published along with the Policy at www.omv.com. The Policy is aligned with OMV's long-term strategy, current market practice, as well as OMV's shareholders' views and interests. It follows OMV's core principle of pay for performance and OMV's culture of ownership.

The implementation of the Policy and the performance outcomes of the financial year under review are set out in the annual Remuneration Report for OMV's Executive Board prepared starting with financial year 2020.

Subject to approval of the AGM, the Policy will be in place for the next four years, unless a new policy is proposed and approved by the shareholders in the meantime. Nevertheless, the Remuneration Committee will review and discuss the Policy regularly, based on shareholder feedback, strategy realignments, as well as market developments, to identify whether changes are needed to support OMV's long-term success.

According to OMV's allocation of Supervisory Board responsibilities, the Remuneration Committee spearheads the process of development, review, and implementation of the Policy. The Remuneration Committee alone decides all aspects of the remuneration and service contracts of the Executive Board members. As the Remuneration Committee deals with matters involving the relationship between OMV and its Executive Board members, the Committee's membership does not include employee representatives. In addition, the Remuneration Committee as a whole is composed in such a way as to ensure sufficient independence, which also contributes to avoiding conflicts of interest. Internal Rules for the Supervisory Board are in place to deal with the treatment of (potential) conflicts of interest. If Supervisory Board members encounter conflicts of interest, they must immediately disclose these to the Chairman/Chairwoman of the Supervisory Board. If the Chairwoman or the Chairman of the Supervisory Board finds herself or himself in a conflict of interest, she or he shall immediately notify her or his deputy/deputies. The Chief Executive Officer may, by invitation, attend Remuneration Committee meetings, except when his or her own remuneration is discussed. No Executive Board member is involved in determining his or her own remuneration.

The Remuneration Committee is empowered to conclude, amend, and terminate Executive Board members' service contracts and decide on awarding them variable remuneration components and other such benefits. It regularly discusses compensation issues with shareholders, for instance during governance roadshows. It seeks out different views on OMV's remuneration approach and evaluates proposals for refining the Policy. In order to make appropriate remuneration decisions and to create competitive remuneration packages for the Executive Board members, the Remuneration Committee reviews a large set of information, including relevant market information and trends, input from shareholders, as well as internal data.

The hkp/// group provided advice to the Remuneration Committee on remuneration matters and on the development and drafting of the Policy. This included advice on developing remuneration benchmarks against a peer group and advising on the appropriate level and structure for the individual remuneration components.

Remuneration principles and consideration of shareholder views

OMV aims to remunerate Executive Board members at competitive levels and to include a strong performance-related component. Competitive pay levels are ensured through regular external benchmarking against peer groups, such as European Oil & Gas companies and relevant Austrian industrial companies.

The Executive Board's performance is assessed against financial and non-financial criteria derived from OMV's strategy. Specific projects related to the implementation of OMV's strategy are also considered. OMV aims to ensure competitive compensation and benefits packages that best promote and support OMV's strategy.

OMV continuously monitors market trends and international best practices in order to attract, motivate, and retain the best-qualified talents from around the world. OMV's Supervisory Board strives for longer-term appointments and employment relationships with the Executive Board members. Compensation is set in accordance with internationally accepted methods for determining market levels of remuneration, and the relevant legal regulations and remuneration trends of OMV's other employees are taken into consideration.

Long-term shareholder and other stakeholder interests are reflected in performance-related remuneration, which includes both long-term and short-term elements. The feedback from dialogue with shareholders has helped to continually refine the Policy. The Remuneration Committee values these exchanges and is committed to ensuring clear and transparent approaches to remuneration. This Policy provides the framework for shareholders to assess and understand how the Executive Board members at OMV are paid.

Key changes before AGM approval in 2020

Following shareholder engagement and feedback during corporate governance roadshows in autumn 2019, the Remuneration Committee decided to put an even stronger emphasis on sustainability and environmental topics. This is being achieved by introducing new, clearly defined criteria to the Sustainability Multiplier in the Annual Bonus and a Greenhouse Gas (GHG) emissions reduction target, as well as a diversity target in the Long-Term Incentive Plan.

Remuneration Policy table – Executive Board remuneration at a glance

Compensation Element (target range in %)	**Description**	**Purpose and Link to Strategy**	**Shareholder Alignment**
Base Salary (≈ 20%–35% of overall target remuneration)	Salary levels take into account the responsibilities and performance of each member of the Executive Board, the situation of OMV, and common levels of remuneration in European Oil & Gas companies of comparable size as well as comparable Austrian companies. Compensation is set at a competitive level.	Provide a fixed level of earnings reflecting the scale and complexity of the business and the roles and responsibilities of each Executive Board member, ensuring competitiveness with the market.	Competitive compensation to attract, retain, and motivate the most qualified managers to lead the Company in the best interests of shareholders.
Annual Bonus (Cash Bonus) (≈ 20%–30% of overall target remuneration) **Annual Bonus (Equity Deferral–Long-Term Component)** (≈ 10%–20% of overall target remuneration)	Performance is measured based on annual criteria. Award is defined as a Target Annual Bonus in euros in the Executive Board service contracts and is capped at 180% of Target (150% +/–20% Sustainability Multiplier). A maximum of 2/3 of the Annual Bonus is paid in cash (Cash Bonus). A minimum of 1/3 is allocated in shares and deferred to be held for three years after vesting (Equity Deferral). The percentage breakdown into cash and share components is defined in the respective service contracts.	Provide variable compensation based on annual financial and non-financial performance criteria that are relevant to OMV's strategy and the Oil & Gas industry. Performance is measured against financial targets and sustainability criteria, including indicators pertaining to health, safety, security, and environment (HSSE).	Performance criteria are closely linked to OMV's strategy, ensure pay for performance and foster an equity culture. The Equity Deferral serves – in addition to LTIP – as a long-term compensation instrument for the members of the Executive Board, promoting retention and alignment with shareholder interests at OMV. Payouts are subject to clawback provisions.
Long-Term Incentive Plan (≈ 15%–40% of overall target remuneration)	A Performance Share Plan is employed. The number of shares that vest depends on the achievement of financial and non-financial performance criteria. The number of shares awarded is capped at 200% of the Target Long-Term Incentive (Target LTI). Each annual award is subject to a performance period of three years. The Remuneration Committee has the discretion to adjust the overall target achievement through a HSSE malus.	Promote medium- and long-term value creation at OMV. Performance is measured against key criteria linked to OMV's strategy and shareholder return. The plan also seeks to prevent inappropriate risk-taking as well as encourage long-term retention of and ownership by Executive Board members.	Align interests of Executive Board and shareholders, ensure pay for performance and foster an equity culture by granting OMV shares subject to performance criteria focusing on financial performance – cash flow, total shareholder return compared to other European Oil & Gas companies, as well as progress towards OMV's sustainability goals. Payouts are subject to malus and clawback provisions.
Benefits (0,2%–2% of overall target remuneration)	Executive Board members receive a company car and are eligible for accident insurance. No additional health coverage aside from the Austrian public health system.	Provide benefits in line with market practice in order to attract and retain Executive Board members.	Part of a competitive compensation package to attract and retain the most qualified Executive Board members.

Remuneration Policy table – Executive Board remuneration at a glance

Compensation Element (target range in %)	**Description**	**Purpose and Link to Strategy**	**Shareholder Alignment**
Retirement Benefits (≈ 5%–8% of overall target remuneration)	Defined contribution pension schemes are granted using a pension fund. Available capital in the pension fund determines the level of pension. Retirement age is the Austrian statutory retirement age.	The rules governing defined contribution retirement benefits are systematically in line with those offered to OMV employees, ensuring that compensation packages are aligned with common market practice in Austria.	A pension fund is used to limit the risks borne by OMV. Retirement benefits depend solely on the available capital in the pension fund. Annuitization into a life-long pension is in accordance with the pension fund's approved business plan.
Shareholding Requirement	Shares equal to 200% of the Base Salary for the CEO, 175% for the Deputy CEO and 150% for other Executive Board members, which must be accumulated in general within five years after the respective initial appointment as Executive Board member.	Provide long-term alignment of interests and commitment by putting Executive Board members' personal assets at stake.	Alignment of interests by turning the Executive Board into shareholders. Potential impact on Executive Board members' personal assets creates an effect comparable to malus and clawback.
Payout Cap	In addition to the caps defined for the Annual Bonus and the Long-Term Incentive Plan, a cap for total annual compensation is applied for each Executive Board member.	Absolute caps to avoid unintended remuneration levels and ensure social acceptance of Executive remuneration payouts and limits the risk borne by OMV.	Align interests of Executive Board and shareholders by promoting the sustainable and long-term development of the Company and preventing inappropriate risk-taking.
Clawback	All variable compensation elements are subject to malus and clawback provisions.	Allow adjustment of outstanding compensation and/or reclaim compensation already paid out in case of clawback events.	Promote long-term commitment and responsibility for decisions and actions even after the end of performance periods and contracts.

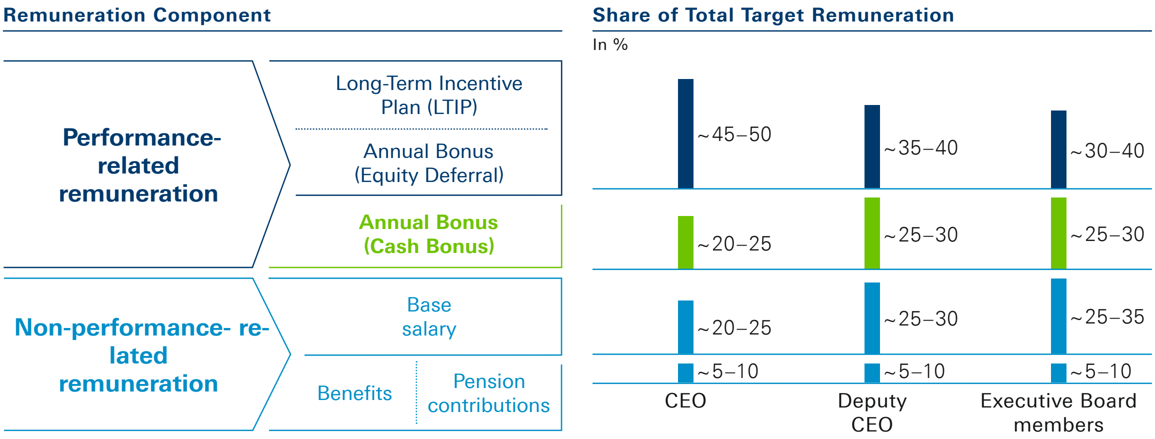
In addition to the compensation elements set out in the table above, OMV offers Executive Board members a D&O insurance (Directors' and Officers' insurance) as well as an indemnity against claims by third parties which are set out later. All salaries are expressed in euros (gross).

Structure of Executive Board remuneration

As shown in the section "Remuneration Policy table – Executive Board remuneration at a glance," the Executive Board remuneration at OMV consists of fixed and variable compensation elements as well as benefits. Each Executive Board member receives a remuneration package comprising a Base Salary, an Annual Bonus (a portion of which is paid out in OMV shares which must be held for three years), a Long-Term Incentive Plan (LTIP), pension contributions, and non-cash benefits.

The majority of Executive Board members' target compensation is granted in the form of variable compensation elements. In accordance with the applicable legal requirements and requirements set forth by the ACCG, most of the variable compensation is based on multi-year performance, either through the LTIP or the share-based portion of the Annual Bonus (Equity Deferral), which requires the shares to be held for three years.

Overview of the Executive Board's compensation



Details on the Annual Bonus (including the Equity Deferral)

The Annual Bonus rewards financial performance, operational excellence, and sustainable corporate development at OMV. **At maximum,** the payout can amount to **180%** (150% +/–20% Sustainability Multiplier) of the Target Annual Bonus defined in the Executive Board service contracts. The actual amount depends on the achievement of financial and operational targets. Additionally, the Sustainability Multiplier can be applied to overall performance at the Remuneration Committee's discretion based on a predefined set of criteria. In case of major changes in external factors (e.g., oil price), the Remuneration Committee can adjust the target levels of the performance criteria accordingly.

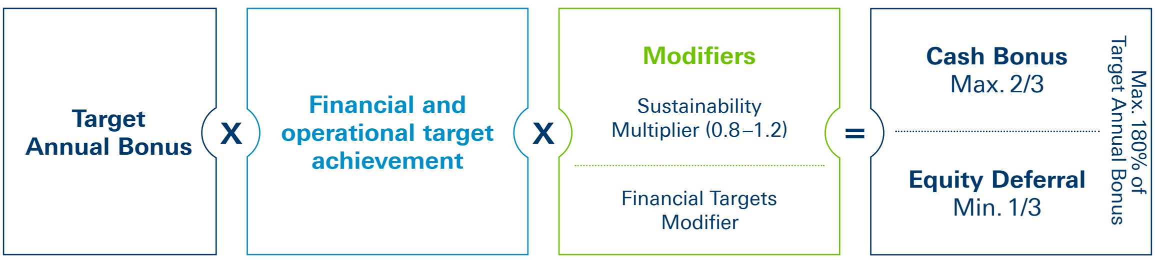
The Annual Bonus usually vests on March 31 in the year following the performance period. The payout of the Annual Bonus is split between a **Cash Bonus** (maximum 2/3 of the total amount), which is paid in the following financial year, and an **Equity Deferral** as a long-term component (minimum 1/3 of the total amount), which is awarded in OMV shares to be held for a period of three years (holding period).

The percentage breakdown into cash and share components is defined in the respective Executive Board service contracts. The shares are awarded net of taxes in the following financial year and must be transferred to a trustee account managed by OMV for the duration of the holding period.

The number of shares awarded under the Equity Deferral is calculated as follows: (minimum) one-third of the gross amount of the actual Annual Bonus for the year under review divided by the average closing price of OMV shares on the Vienna Stock Exchange over the three-month period from November 1 (of the year under review) to January 31 (year following the year under review).

Executive Board members may be granted shares up to a maximum of 180% of the defined percentage breakdown (e.g., 180% of one-third) of the Annual Bonus (e.g., one-third of the maximum total target achievement of 150% and the maximum Sustainability Multiplier of 20%). Dividends, if any, earned from the vested shares are paid out to the Executive Board members in cash.

Annual Bonus



The Equity Deferral serves – in addition to LTIP – as a long-term compensation instrument for the members of the Executive Board, promoting retention and shareholder alignment at OMV.

Performance criteria consist of the areas set out in the table below. The criteria are designed to implement OMV's strategy as well as achieve long-term value creation. Before the start of each year, but no later than the first quarter, the Remuneration Committee reviews the criteria and weightings to ensure consistency with OMV's strategic priorities and determine the respective target achievement levels. If strategic priorities change, the Remuneration Committee may adjust the weightings accordingly as part of the annual review.

Performance criteria – Annual Bonus (Cash Bonus and Equity Deferral)

Area	Criteria	Link to strategy and long-term development	Typical weighting
Financial Targets	Reported Net Income (after tax and net financial result), adjusted for predefined effects approved by the Remuneration Committee and disclosed in the annual Remuneration Report.	Reported Net Income (after tax and net financial result) is a bottom-line KPI which enhances the understanding of operational and financial performance for investors and thus reflects financial goals as part of OMV's strategy.	40%
	Clean CCS (Current Cost of Supply) ROACE three-year average, calculated as Net Operating Profit after Taxes, adjusted for the after-tax effect of special items and CCS, divided by average capital employed. Adjustments may be made for predefined effects approved by the Remuneration Committee and disclosed in the annual Remuneration Report. The unweighted average of the Clean CCS ROACE of last three years (including year of grant) is to be applied.	Clean CCS ROACE is a very important profitability KPI to compare OMV's results to the Oil & Gas industry as a whole.	40%
Operational Target	Net Present Value measurement: assessment of a selection of investment projects, which represent the major part of investments in ongoing growth projects including acquisitions with business case approved by the OMV Supervisory Board. The measurement basis is the annual non-market factor-related change in net present value (NPV).	The NPV comparison ensures that OMV's investments pursuing OMV's strategic goals – "Significantly internationalize Upstream and Downstream" and "Build strong gas market presence in Europe" – are well delivered and profitable.	20%
Sustainability Multiplier	Value between 0.8 and 1.2 determined at discretion of the Remuneration Committee based on a predefined set of criteria applicable to the overall target achievement. The set of criteria includes workplace accidents involving fatalities, LTIR, Reserve Replacement Rate (three-year average), number and volume of oil spills as well as progress on concrete sustainability projects including, but not limited to, carbon reduction measures (details on the sustainability projects are defined every year).	This multiplier considers OMVs commitment to safety and environmental factors, including consideration of issues around climate change and workplace safety, and reflects OMV's responsibility as global player for meeting these challenges which are also addressed by the HSSE strategy and the vision of "ZERO harm – NO losses."	Criteria-based: +/–20% multiplier

Pursuant to C-rules 27 and 28 of the ACCG, measurable performance criteria are defined in advance for the Annual Bonus as a variable remuneration component and may not be changed thereafter. Given the industry-inherent volatility of commodity prices and market conditions, political country risks as well as an increased safety exposure, the variable remuneration plans give the Remuneration Committee, in line with the general practice in the Oil & Gas industry, the authority to adjust the threshold, target, and maximum levels accordingly based on the actual oil/gas price, the exchange rate, force majeure events, or externally imposed production limitations etc. compared to assumptions at the time of target setting in case of material changes in external influences (Financial Targets Modifier). The adjustment is possible in both directions and will be determined by the Remuneration Committee.

Vesting/payout

The actual Annual Bonus amount depends on the level of vesting of each performance criterion, which is determined by comparing achieved results against defined targets and expressed as a percentage. The sum of achievements results in the overall target achievement. The actual achievements are validated by an independent auditor. Vesting occurs on a straight-line basis between the threshold, target, and maximum performance levels.

Level of vesting

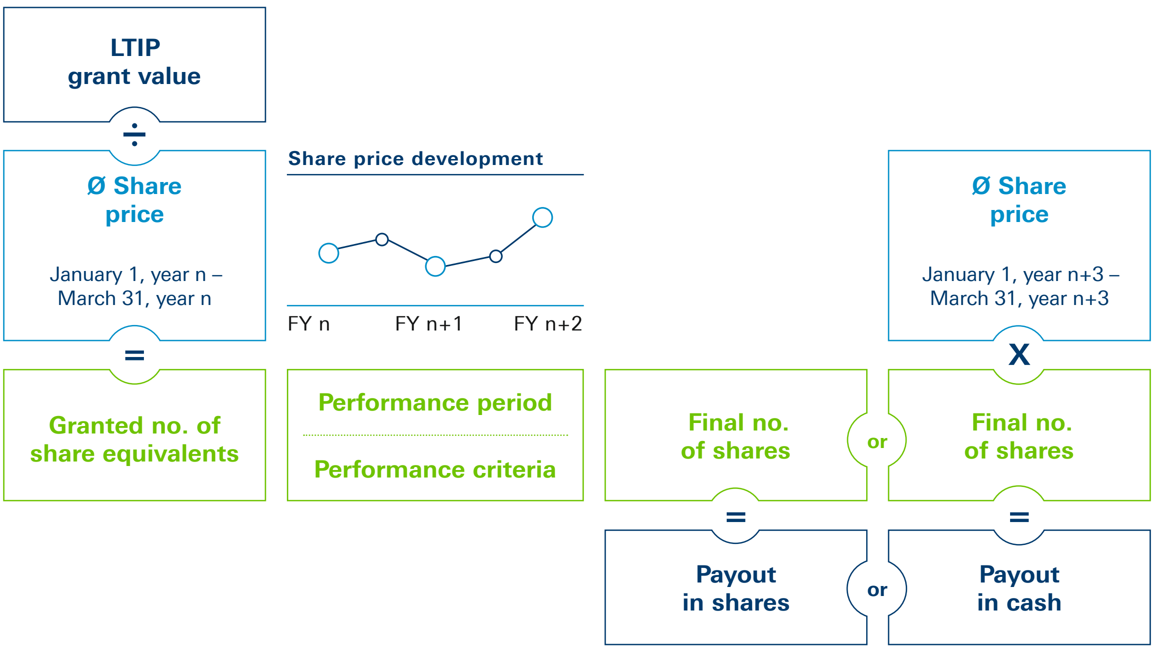
Criteria	Performance	Vesting
All performance criteria of the Annual Bonus	Maximum	150%
	Target	100%
	Threshold	50%
	Below threshold	0%

The Sustainability Multiplier (+/–20%) is applied to the overall target achievement. No cap is applicable to the Sustainability Multiplier, meaning that in case of an overall target achievement of, for example, 145% the achievement could be revised downwards to 116% or upwards to 174% through the Sustainability Multiplier. For all discretionary decisions (in particular regarding the determination of the Sustainability Multiplier as well as the adjustment of the Financial Targets), the Remuneration Committee will in any case comply with section 78 (1) Austrian Stock Corporation Act.

Details on the Long-Term Incentive Plan

The Long-Term Incentive Plan (LTIP, performance share plan) is a long-term compensation instrument for members of the Executive Board that promotes medium- and long-term value creation at OMV. The plan seeks to align the interests of management and shareholders by granting OMV shares to management, subject to performance against key

Long-Term Incentive Plan (LTIP)



performance criteria linked to the medium-term strategy and shareholder return. The plan also seeks to prevent inappropriate risk-taking. The Target LTI is defined in the respective contracts of the Executive Board members.

The Target LTI for each Executive Board member is converted into a number of share equivalents, calculated as follows: Target LTI divided by OMV's average share price (= closing price at the Vienna Stock Exchange) over the three-month period from January 1 to March 31 of the grant year. The LTI usually vests on March 31 in the year following the three-year performance period.

Performance criteria are agreed at the beginning of the three-year performance period and assessed after the close of this period. Weightings for the respective criteria are reviewed at the outset of the performance period and may be adjusted by the Remuneration Committee at the outset of the performance period in the event of changes in the strategic priorities.

Performance criteria

Criteria	Link to strategy and long-term development	Typical weighting
Free cash flow before dividends, excluding divestments and acquisitions, 3-year average	Source of capital expenditure commitments which support sustainable growth based on portfolio and cost management.	50%
Relative Total Shareholder Return (TSR)	Assessment of relative value created for shareholders. Common KPI allows direct comparison vs. other Oil & Gas companies.	35%
GHG (Greenhouse Gases) emission reduction	Highlights focus on sustainable development as outlined in OMV's Strategy 2025 (Carbon Efficiency) and reflects implementation of shareholder feedback.	10%
Diversity: increase the proportion of women at management level	OMV is committed to its diversity targets as part of the overall Sustainability Strategy.	5%

The free cash flow is the most important financial indicator for adhering to a progressive dividend policy while at the same time safeguarding financial flexibility to continue with investments to shift OMV's portfolio more and more towards low and zero carbon emission and products.

TSR is the percentage change in the value of an investment in a company over a given period and is calculated as the share price development over a given period plus the value of dividends paid out over the period, assuming they are reinvested in company shares.

To reduce the effect of volatility in the share price, the TSR is averaged over the period of three months before the start of the performance period and the three months before the end of the performance period. In case there are corporate events either within the company or in the peer group, such as mergers and acquisitions, share splits, or the issuance of additional shares, the TSR is calculated for each period independently prior to and after the corporate event.

Relative TSR is measured against a well-balanced Upstream/Downstream peer group of twelve Oil & Gas companies (Shell, BP, Total, Eni, Equinor, Lundin Petroleum, Repsol, Galp Energia, MOL, Tupras, Neste Oil, and PKN Orlen). If necessary, the TSR peer group might be adjusted (e.g., in case of changes in the strategic orientation of OMV, mergers and acquisitions or delisting of peer companies) to guarantee the operational functioning of the plan, and a fair and well-balanced incentive.

Vesting/payout

After the performance period of three years, the actual LTIP amount/actual number of shares depends on the level of vesting of each performance criterion, which is determined by comparing achieved results against defined targets and expressed as a percentage. The sum of achievements results in the overall target achievement. The actual achievements are validated by an independent auditor. Payments will vest on a straight-line basis between the performance levels/quartiles.

The vesting levels for each of the performance criteria are shown in the table below.

Level of vesting

Criteria	Performance	Vesting
Free cash flow before dividends, excluding divestments and acquisitions 3-year average GHG (Greenhouse Gases) emission reduction Diversity: increase the proportion of women at management level	Maximum	200%
	Target	100%
	Threshold	50%
	Below threshold	0%
Relative TSR	Maximum: at or above 3rd quartile (≥ 75th percentile)	200%
	Target: at median (= 50th percentile)	100%
	Threshold: at or below 1st quartile (≤ 25th percentile)	0%

A Health, Safety, Security, and Environmental (HSSE) malus may be applied to the overall target achievement. In situations where a severe health, safety and security, or environmental breach has occurred, the Remuneration Committee can reexamine the level of the LTIP payout and, depending on the extent of the infraction, reduce it at its reasonable discretion, to zero if necessary.

The defined performance criteria may not be amended during the performance period of the LTIP. However – in order to maintain the incentivizing character of the program – the Remuneration Committee will have discretion to adjust the threshold/target/maximum levels based on actual oil/gas prices, the exchange rate, etc. compared to assumptions at the time of target setting in case of material changes in external influences. The adjustment is possible in both directions and will be determined by the Remuneration Committee.

The compliance with the performance criteria and the degree of target achievement (including possible adjustments, as described above) will always be evaluated by the Remuneration Committee to determine whether the resulting awards are proportionate to the responsibilities and performance of the individual Executive Board member, to the situation of the Company and to the usual remuneration and whether they create a long-term performance incentive for sustainable development of the Company (section 78 (1) Stock Corporation Act).

To the extent the shareholding requirement (see "Shareholding requirement") is not fulfilled, the payment will be automatically made in the form of shares until the requirement is reached. Otherwise the Executive Board members can opt for payment in shares or payment in cash.

A cap of 200% of the Share Equivalents is applicable for the number of vesting shares. In case of a cash payout, an additional payout cap of 300% of the Target LTI is applicable for Executive Board members. Therefore, for example, if the Target LTI equals EUR 1,000,000 and due to share price developments, the shares vested under LTIP would be worth EUR 3,400,000, the payout would be revised downwards to EUR 3,000,000. A payout in cash above 300% of the Target LTI is not permissible for Executive Board members.

Payout cap

In addition to the payout caps defined for the Executive Board members' LTIP and the Annual Bonus, a maximum Total Annual Compensation is contractually defined by the Remuneration Committee for each Executive Board member.

Benefits

Executive Board members receive a company car with a personal driver and are eligible for accident insurance. No additional health coverage is granted aside from the statutory Austrian health insurance.

Retirement Benefits

All members of the Executive Board are entitled to defined contribution pension payments, thus limiting the risks borne by OMV. OMV pays the contributions into a pension fund (APK-Pensionskasse AG). The actual amount of the company pension depends on the amount of available capital in the pension fund. Annuitization is in accordance with the pension fund's approved business plan. The retirement age for all Executive Board members is the Austrian statutory retirement age.

Extraordinary remuneration

Furthermore, exceptional one-time benefits such as e.g. a sign-on bonus to attract and motivate suitable Executive Board members or temporary remuneration may be granted in the event that an Executive Board member assumes additional responsibilities on an interim basis. In such cases, OMV will separately disclose the extraordinary remuneration elements actually granted in the Corporate Governance Report respectively in the Remuneration Report drafted for financial year 2020 onwards.

Clawback

Both the Equity Deferral and the LTIP are subject to clawback regulations that, under certain circumstances, allow outstanding compensation to be adjusted and/or compensation already paid out to be reclaimed. In case of a clawback event, cash or company shares granted under Equity Deferral or LTIP will be reduced or may be clawed back upon request from the Remuneration Committee. This procedure promotes long-term commitment, responsibility and ownership for decisions and actions even after performance periods of long-term compensation elements have ended. The following reasons are considered clawback events: adjustment of approved financial statements due to a mistake, material failure of risk management that leads to significant losses and serious misconduct of individual Executive Board members that violates Austrian law. Furthermore, in case any payout in cash or transfer of shares is based on incorrect data, Executive Board members are obligated to return or repay remuneration received based on such calculation errors.

Shareholding requirement

In general, Executive Board members are required to accumulate an appropriate shareholding in OMV within five years after their respective initial appointment and hold these shares until retirement or departure. The shareholding requirement is defined as a percentage of the annual gross base salary (calculated on the basis of the January gross base salary in the respective year or gross base salary for the first full month as Executive Board member).

Shareholding requirement

Function	Shareholding requirement (% of base salary)
Chairman of the Executive Board	200%
Deputy Chairman of the Executive Board	175%
Member of the Executive Board	150%

Shares granted to Executive Board members under an Equity Deferral as well as shares granted to participants under a LTIP count towards this shareholding requirement, provided that the shares are held in an OMV trustee account. In cases of hardships, the Remuneration Committee may decide to extend the build-up period if for example M&A activities lead to sustained closed periods that prevent the Executive Board members from buying shares.

D&O insurance (Directors' and Officers' insurance)

OMV has concluded a D&O insurance (Directors' and Officers' liability insurance) on a Group-wide basis. The expenses are borne by OMV. This insurance covers Executive Board members, Supervisory Board members and other OMV employees (officers). Coverage is provided for the legal liability of insured persons for financial losses resulting from misconduct while acting within the scope of their function.

Indemnity

The Executive Board and officers of direct and indirect subsidiaries of OMV, to the extent legally possible, are also indemnified against claims by third parties with respect to their actions exercised within the scope of their duties, except in cases of willful intent or gross negligence.

Conditions for contract termination and outstanding entitlements

The Executive Board members of OMV are employed in accordance with their appointment under corporate law on the basis of service contracts with OMV that are governed by Austrian law.

The first-time appointments of the Executive Board members and the conclusion of associated service contracts are generally for a period of two or three years, with OMV having the option to extend the term of service to a maximum of five years. Re-appointments are subject to the same principles as initial appointments, but may also include a mutual extension possibility or be made for the maximum legal term of five years.

Under the present termination terms (applied for initial appointments after July 2015), the service agreement can be terminated ordinarily by both sides with a notice period of six months, which triggers, if OMV terminates, an entitlement to a severance payment in the amount of the fixed salary for the remaining contract period, but capped at 18 months.

OMV's Supervisory Board may revoke the appointment and extraordinarily terminate the service contract of an Executive Board member at any time for "good cause" specified by law or contract. The contractually specified reasons are based on the reasons for termination set forth in section 75 (4) Austrian Stock Corporation Act. If the revocation of the appointment and the extraordinary termination of the service contract are based on a no-confidence vote by the AGM, a four-week notice period applies in accordance with the service contract, and the Executive Board member will receive a severance payment in the amount of the fixed salary for the remaining contract period, capped at twelve months (including the four-week notice period). The same severance payment applies if the cause of the extraordinary termination by OMV involves no fault on the part of the Executive Board member (e.g., disability, cases of long-term illness).

Service contracts for Executive Board Members who were first appointed prior to July 2015 do not contain ordinary termination rights; extraordinary termination rights are essentially in line with the later contracts (except that a no-confidence vote by the AGM does not per se allow premature termination, unless the contract is terminated for good cause), although in all cases of extraordinary termination without fault of the Executive Board member, the contract remains in effect for the remainder of its term, and only the Annual Bonus expires on the date of revocation of the appointment.

Generally, service contracts do not provide payments to Executive Board members after termination of their contracts. Exceptions are cases where strict post-contract restrictions are specifically agreed individually under the contract. Here, a compensation payment up to the amount of the fixed salary may apply for the duration of the restriction period.

Entitlements under the Annual Bonus are generally measured on a pro rata temporis basis and may become due after termination. Regarding LTIP and Equity Deferral awards, rules for Executive Board members leaving the Company are illustrated below:

Treatment of LTIP and Equity Deferral entitlements of Executive Board members leaving the Company

Reasons	Entitlement
a) Leaving prematurely as a "Bad Leaver" (section 75 (4) Stock Corporation Act and section 27 Salaried Employees Act, or termination by the Executive Board member without good cause)	Unvested awards are forfeited.
b) Leaving as a "Good Leaver" (leaving for a reason other than (a) or (c) to (d))	Unvested awards are allocated according to plan (for Equity Deferral, subject to the discretion of the Remunerati on Committee; the Remuneration Committee must comply with section 78 (1) Stock Corporation Act in making this decision).
c) Retirement, permanent disability	Unvested awards are allocated according to plan (for Equity Deferral, subject to the discretion of the Remuneration Committee; the Remuneration Committee must comply with section 78 (1) Stock Corporation Act in making this decision).
d) Death	Unvested awards are measured and settled in cash per date of death. The value is calculated based on actual performance up to the date of death plus budgeted/medium-term planning figures for the remaining time.

In case of early termination of the appointment of an Executive Board member and/or the related service contract by OMV following a "Change of Control" (i.e., acquisition of more than 50% of the share capital of and/or of the voting rights in OMV by an individual or legal entity, acting alone or in coordination with others), an award under the LTIP vests on the date of the Change of Control subject to the projected target achievement at that time.

Treatment of outstanding payments from awards granted before introduction of the Policy

Entitlements from remuneration components granted prior to the approval and implementation of this Policy remain unaffected by the terms of this Policy and are satisfied in accordance with the terms of the original award even if this is not consistent with the terms of this Policy.

Approaches to remuneration for other employees and consideration of overall remuneration and employment conditions

This Policy was developed by the Remuneration Committee and put to a vote by the AGM by the Supervisory Board. As members of the Supervisory Board, the employee representatives were informed about the Policy. The Supervisory Board aims to promote and maintain good relationships and dialogue with employee representatives in particular and consults with them on matters relating to Executive Board's remuneration whenever required. Comments on executive pay will be fed back to the Remuneration Committee. Pay (structure as well as salary budgets) and employment conditions of the wider OMV workforce were taken into account by adhering to the same performance, pay and benefits philosophy for the Executive Board as for other employees, as well as to general assessment principles.

This means that the remuneration principles applicable to Executive Board remuneration as set out above are applied to all employees in adapted form. In general, OMV's remuneration is designed to be highly competitive within relevant labor markets in the Oil & Gas business. This is ensured by conducting yearly salary reviews. Furthermore, the packages include a balanced and transparent mix of fixed and variable, monetary and non-monetary components. The base salaries are market oriented, fair, and based on the position and know-how of the employee. In addition, OMV uses a variety of compensation components to strengthen the position as an attractive employer in the Oil & Gas business, for example:

- Performance bonuses
- Long-Term Incentive Plans
- Company cars and car allowances

Beyond that, the benefits portfolio is customized for each of the countries in which OMV operates to meet the needs of the local employees. As an example, depending on local circumstances additional incentives may include the following:

- Retirement plans
- Subsidized canteen
- Health centers
- Kindergarten
- Summer kids camp
- Anniversary payments
- Recognition Program – "thx!" ("Thank you for doing great!")

Selected employees at senior management levels of the Group are eligible for the Long-Term Incentive Plan. They are also eligible for bonus programs.

OMV also provides bonus systems for other employee groups which vary from country to country. Employee representatives are involved in designing these incentive schemes. In all these systems, the bonus payouts are dependent upon the achievement of financial and non-financial corporate targets, as well as individual targets agreed with each employee.

Possibilities of deviation from the Policy

Following section 78a (8) Austrian Stock Corporation Act, remuneration outside the Policy can be temporarily agreed in limited exceptional circumstances. The term "exceptional circumstances" covers situations in which derogation from the Policy is necessary to serve the long-term interests and sustainability of the Company as a whole or to assure its viability. A deviation from the Policy is only possible by a corresponding resolution of the Remuneration Committee, which determines the exceptional circumstances and the necessity for a deviation.

With a corresponding resolution by the Remuneration Committee in the following situations:

- The total target compensation structure can be changed exceeding the above determined limits.
- Performance criteria focusing on the strategy current in each case can be used for the assessment.
- Performance periods can be shortened or extended to fit the Company's strategic direction.
- Vesting schedules (threshold, target and maximum levels) of variable compensation elements can be altered.
- Equity Deferral can be suspended.
- Shareholding requirements can be amended in terms of the required amount and the length of the build-up phase.
- In the event that a member of the Supervisory Board assumes an Executive Board role on an interim basis, the variable remuneration components may be determined differently in order to provide an appropriate incentive for the Executive Board member delegated by the Supervisory Board.

Voting result for the ordinary general meeting of OMV AG on 29th September 2020

Agenda item 7:

Resolution on the Remuneration Policy for the Executive Board and the Supervisory Board.

Presence: 2.031 shareholders with 243.778.265 votes.

Number of shares voting valid: 243,482,290
Those correspond to this portion of the registered capital: 74.40 %
Total number of valid votes: 243,482,290

FOR-Votes 1.931 shareholders with 241,158,061 votes.

AGAINST-Votes 79 shareholders with 2,324,229 votes.

ABSTENTIONS 21 shareholders with 295,975 votes.