Dear shareholders,

Compliance with the Austrian Code of Corporate Governance, good teamwork, close cooperation with the Executive Board, and regular, timely and comprehensive information create a sound basis for the OMV Supervisory Board to perform its role effectively. During the year under review, apart from routine compliance with the relevant legal requirements, the Supervisory Board focused on the acquisition of a majority interest in Petrol Ofisi A.S., the appointment of a new Executive Board member responsible for the Refining and Marketing business segment, and in-depth discussions of strategy, with particular reference to integration and profitable growth. In addition, the overall economic situation in the Company’s core markets, and the resultant operating environment, opportunities and risks for OMV over the next few years were examined in detail at the Supervisory Board’s meetings. The Board also devoted considerable attention to the evaluation of projects to expand the portfolio of the Exploration and Production business segment.

The Board’s committees dealt with key issues relating to accounting processes, internal audit, risk management, and the Group’s internal control and management systems. The Audit Committee arrived at the proposal to the Annual General Meeting for the appointment of the auditors of the consolidated financial statements for 2011 with the aid of a tender. The Presidential and Nomination Committee made thorough preparations for the appointment of the new Executive Board member in charge of Refining and Marketing. We are also convinced that a comprehensive group-wide human resources development program, a well-designed succession planning system and an effective issuer compliance system are in place. The Company posts details of dealings by members of the Executive and Supervisory Boards, and their current holdings of OMV shares, on its website www.omv.com.

The Supervisory Board has performed self-evaluation in accordance with international standards since 2007. This is aimed at continuously improving our working methods so as to ensure that the Board is capable of acting in the interests of the shareholders and other stakeholders. This exercise is repeated annually, and in 2010 again demonstrated the efficiency of our organization and approach. It will remain a permanent feature of the process of critical reflection on the Board’s activities. The Corporate Governance Report hereafter contains additional information on the activities of the Supervisory Board and its committees.

Annual financial statements and dividend

Following thorough examination and discussions with the auditors at Audit Committee and plenary meetings, the Supervisory Board approved the directors’ report, prepared in accordance with section 96 (1) Stock Corporation Act, and the parent entity financial statements for 2010, which were thereby adopted under section 96 (4) of the Act. The same applies to the consolidated financial statements. The Board likewise approved the Corporate Governance Report following its consideration by the Audit Committee.

The Supervisory Board has accepted the Executive Board’s proposal to the Annual General Meeting to pay a dividend of EUR 1.00 per share, to allocate EUR 200 mn to the revenue reserve and to carry forward the remaining of the profit for the year to new account.

Finally, I would like to congratulate the Executive Board and the entire workforce on achieving these results, and thank them for their hard work and far-sighted approach. Furthermore, I would like to take the opportunity and thank Wolfgang Ruttenstorfer for his outstanding achievements as CEO over the past decade, in which OMV has transformed into the leading energy group in Central and Southeastern Europe.

Vienna, March 22, 2011

Peter Michaelis, Chairman of the Supervisory Board
Enhancing transparency in our management and internal control structures helps create and consolidate market and stakeholder confidence. As a result, OMV has always sought to meet expectations in terms of good corporate governance and has adhered to the Austrian Code of Corporate Governance (ACCG) since its introduction. The information given below complies also with the ACCG recommendations (‘R-rules’). OMV is also a signatory of the UN Global Compact and has adopted a comprehensive, group-wide Code of Conduct, as well as a related business ethics directive, drawn up with the assistance of international expert consultants.

OMV conforms to the ACCG issued by the Austrian Working Group for Corporate Governance. The code is publicly accessible at www.corporate-governance.at. OMV deviates from rule 26 C: The Chairman of the Executive Board, Wolfgang Ruttenstorfer, held supervisory board mandates in four non-Group companies, twice the position of the chairman. With regard to his resignation from the OMV Group as of March 31, 2011, the Supervisory Board of OMV approved the mandates. The external evaluation of compliance with the code in 2010 is available for public inspection at www.omv.com, and confirms that OMV conformed to all the C and R rules.

Executive Board

From left to right: Jaap Huijskes, Gerhard Roiss, Wolfgang Ruttenstorfer, David C. Davies, Werner Auli

Wolfgang Ruttenstorfer, *1950
Chairman of the Executive Board (since January 1, 2002). Responsible for the overall management and coordination of the Group.

Member of the supervisory boards of Telekom Austria AG, CA Immobilien Anlagen AG (chairman), the VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe (chairman) and of the board of directors of F. Hoffmann-La Roche AG (until March 1, 2011).

A graduate of the Vienna University of Economics and Business Administration, he began his career with OMV in 1976. He was a member of the Executive Board from 1992 to 1997. After serving as Austrian Secretary of State for Finance between 1997 and 1999, he returned to the OMV Group as Deputy Chairman of the Executive Board with responsibility for finance and the Gas segment at the beginning of 2000.

Gerhard Roiss, *1952
Term of office: September 17, 1997 to March 31, 2014
Deputy Chairman of the Executive Board (since January 1, 2002). Responsible for Refining and Marketing, as well as for the OMV Group’s plastic and chemical interests.

Member of the supervisory boards of Österreichische Post AG, AABAR Investments PJSC
(until February 23, 2010) and NOVA Chemicals Corporation (chairman until December 31, 2010). He will take over as Chairman of the Executive Board following the retirement of Wolfgang Ruttenstorfer.

He received his business education at Vienna, Linz and Stanford universities and subsequently had senior appointments at various companies in the consumer goods industry. In 1990, he was appointed to the board of PCD Polymere GmbH. In 1997, he joined the OMV Group Executive Board, heading up Exploration and Production and Plastics until the end of 2001.

**Werner Auli, *1960**
Term of office: January 1, 2007 to March 31, 2014
Responsible for Gas and Power (since January 1, 2007).

He joined OMV in 1987 after graduating from the Vienna University of Technology. From 2002 to 2004, he was managing director of EconGas GmbH. From 2004, he was managing director of OMV Gas GmbH, and since 2006 he has been managing director of OMV Gas & Power GmbH.

**David C. Davies, *1955**
Term of office: April 1, 2002 to March 31, 2014
Chief Financial Officer (since April 1, 2002).
Member of the supervisory boards of Wiener Börse AG and CEESEG AG. He will become Deputy Chairman of the Executive Board on Wolfgang Ruttenstorfer’s retirement.

He graduated from the University of Liverpool, UK with a degree in Economics in 1978, and began his working life as a chartered accountant. He subsequently held positions with international corporations in the beverage, food and health industries. Before joining OMV, he was finance director at a number of British companies.

**Helmut Langanger, *1950**

Member of the supervisory boards of Schoeller-Bleckmann Oilfield Equipment AG and EnQuest plc. He studied Economics in Vienna after graduating from the Leoben University of Mining and Metallurgy. He joined OMV in 1974. In 1992, he was appointed Senior Vice President for E&P, and in this position, he played a key role in building up the Group’s international E&P portfolio.

**Jacobus Huijskes, *1965**
Term of office: April 1, 2010 to March 31, 2015
Responsible for Exploration and Production since July 1, 2010.

He studied mechanical engineering and started his professional career with Shell. Within the Shell group, he held a number of engineering, petroleum engineering and economic roles and most recently held the position of Executive Vice President, responsible for worldwide major upstream projects. He has worked and lived in the UK, Norway, Oman, Australia and Russia, among other countries.

**Manfred Leitner, *1960**
Term of office: April 1, 2011 to March 31, 2014
Responsible for Refining and Marketing, as well as for the OMV Group’s plastic and chemical interests.

After graduating in Commerce at the Vienna University of Economics and Business Administration, he joined OMV in 1985. After working for two years in the finance department of the E&P business unit, he became head of finance at OMV’s branch in Tripoli, Libya. Following his return to Austria he was in charge of the controlling department within E&P until 1997. He then moved to the R&M business segment, where he led the Planning & Controlling Department until 2002, and has been Senior Vice President for Downstream Optimization and Supply since 2003.

**Working methods of the Executive Board**
The approval requirements, responsibilities of individual Executive Board members, procedures (e.g. decision-making procedures), and the approach to conflicts of interest are governed by the Internal Rules of the Executive Board. The Board holds weekly meetings in order to exchange information and take
decisions on all matters requiring plenary approval.

Remuneration report

Executive Board remuneration policy principles
The remuneration of the OMV Executive Board is at competitive levels for the relevant employment market, and has a strong performance-related component. Conformity with market rates is maintained by regular external benchmarking against relevant Austrian industrial companies and the European peer group. The performance-related component includes short-term incentives. These take the form of variable remuneration agreements based on earnings, profitability and growth targets; account is also taken of specific projects related to the implementation of OMV’s growth strategy. The system also has long-term elements.

Basic salary and short-term variable remuneration
The basic salaries of Executive Board members are based on the above principles (see table on page 22). Targets (performance measures) are also agreed for each financial year. Where these are attained, a maximum of 150% of the basic salary may be paid as variable remuneration in the following financial year.

These targets are financial indicators (e.g. EBIT or gearing ratio) and non-financial performance measures (e.g. integration of acquisitions or reserve replacement rate), as well as strategic objectives. The achievement of targets shall be determined by comparing agreed indicators with actually achieved figures.

Long-term targets and incentives

Long Term Incentive Plan
The Long Term Incentive Plan (LTIP) for the period 2010 to 2015, as adopted by the Annual General Meeting in 2010, consists of the following elements: Participants must have invested an amount equal to 100% (Chairman of the Executive Board, CEO), 85% (Deputy Chairman, Deputy CEO) or 70% (other Board members) of their gross basic salaries in OMV shares in 2010 (shares deposited in order to participate in the 2009 LTIP count towards the 2010 LTIP) and hold them until March 31, 2015. The number of shares is calculated on the basis of the average OMV stock price in the first quarter of 2010.

The observation period for attainment of the financial and non-financial objectives is the 2010, 2011 and 2012 financial years. At the start of the program, target levels were established for key indicators (total shareholder return (TSR), economic value added (EVA) and earnings per share (EPS)) and weighted (30% for each indicator). The safety performance target is weighted at 10%. The achievement of targets shall be determined by comparing agreed indicators with actually achieved figures. If the targets are fully attained the CEO will be allocated shares equal in value to 90%, the Deputy CEO shares equal to 75% and the other Board members shares equal to 60% of their gross basic salaries in 2010. The number of shares is calculated on the basis of the average OMV stock price in the first quarter of 2010. The allocation will take place on March 31, 2013. Participants will be free to dispose of the allocated stock as they see fit, but will be obliged to hold an amount of shares equal to their original investment for another two years (up to March 31, 2015). Substantial amendment to the LTIP 2009: Instead of receiving stock, any participant may opt for cash settlement. If receiving stock could be deemed insider-trading, only cash settlement will be performed.

If the targets are exceeded, more shares, in linear proportion, will be allocated up to a maximum of 175% of the shares due on 100% attainment. At least 25% of the shares due in the event of 100% target attainment will be allocated in any case.

Stock option plans
Up to and including 2008, long-term incentives took the form of stock option plans, which were on a par with those of companies of comparable size. These plans provided for a holding period of two years followed by an exercise period of five years. The size of the tranches of options that may be exercised is at plan members’ discretion, provided that the conditions are met (attainment of the increase in the OMV share price set as a target when the plan was approved by the
Annual General Meeting) and no blocking period is in force. Under the 2008 plan an investment of one share confers options on 20 shares at a price to be established by the General Meeting. The options under the 2004–2008 plans have either not yet been exercised or have not been exercised in full. No further stock options were issued after 2008.

**Pensions**

Wolfgang Ruttenstorfer, Gerhard Roiss and Helmut Langanger are entitled to defined-benefit pensions. The Company pays the contributions, calculated in accordance with discounted cash flow methods, into a pension fund. David Davies, Werner Auli, Jacobus Huijskes and Manfred Leitner are entitled to defined-contribution pensions. The Company pays the contributions into a pension fund. The retirement age for all Executive Board members is the Austrian statutory retirement age.

**Termination entitlements**

**Termination benefits**

Wolfgang Ruttenstorfer, Gerhard Roiss and David Davies have a choice between a termination benefit in accordance with section 23 Austrian Salaried Employees Act, or 10% of their annual gross basic salaries for each full year’s service from the agreed starting date. However, the amount may not exceed one year’s gross basic salary. Werner Auli is entitled to termination benefits in accordance with section 23 Austrian Salaried Employees Act, but taking his previous service with the Group into account. The calculation basis under the Salaried Employees Act includes the variable components. Jacobus Huijskes is subject to the Betriebliche Mitarbeiter- und Selbständigungsvorsorgegesetz (BMSVG, Salaried Employees and Self-employed Provident Saving Act).

**Settlement payment**

In the event of premature termination of an Executive Board employment contract, the salary for the remainder of the contract is paid if no act of willful misconduct or negligence was performed by the Board member. No settlement payment is made if the Board member terminates the contract prematurely.

There are no other termination entitlements.

### Executive Board remuneration

<table>
<thead>
<tr>
<th></th>
<th>EUR 1,000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2010</strong></td>
<td>Auli</td>
</tr>
<tr>
<td>Fixed</td>
<td>600</td>
</tr>
<tr>
<td>Variable</td>
<td>755</td>
</tr>
<tr>
<td>Pension fund contributions</td>
<td>132</td>
</tr>
<tr>
<td>Benefits in kind (company car, accident insurance and reimbursed expenses)</td>
<td>8</td>
</tr>
<tr>
<td>Accommodation expenses</td>
<td>—</td>
</tr>
<tr>
<td>Options exercises</td>
<td>—</td>
</tr>
<tr>
<td>Termination benefits</td>
<td>—</td>
</tr>
<tr>
<td>Payment in lieu of holiday</td>
<td>—</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1,495</td>
</tr>
</tbody>
</table>

1 There are discrepancies between individual items and totals due to rounding differences. The variable components relate to target attainment in 2009, for which the bonuses were paid in 2010, except for EUR 525,000, which relate to prepayments for 2010. There was an exercise of options under the 2004 stock option plan.

Note 29 provides additional information on the Long Term Incentive Plan and the stock option plans (valuation, outstanding options and exercise in previous years).

**Directors’ and officers’ (D&O) insurance**

Executive Board members are covered by directors’ and officers’ liability, and legal expenses insurance. The entire Supervisory Board and many other OMV employees also have such coverage, but as joint insurance premiums are paid, it is not possible to attribute these costs to individual Executive Board members.
Indemnity
The Executive Board and officers of direct and indirect subsidiaries of OMV Aktiengesellschaft are also indemnified against claims by third parties in respect of their actions in exercise of their duties, except in cases of willful intent or gross negligence.

Executive Board members’ shareholdings
Executive Board members’ holdings of OMV shares at balance sheet date were as follows:

<table>
<thead>
<tr>
<th>Shares</th>
<th>Number of Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ruttenstorfer</td>
<td>45,035</td>
</tr>
<tr>
<td>Roiss:</td>
<td>174,528</td>
</tr>
<tr>
<td>Auli:</td>
<td>23,272</td>
</tr>
<tr>
<td>Davies:</td>
<td>28,920</td>
</tr>
<tr>
<td>Huijskes:</td>
<td>12,136</td>
</tr>
<tr>
<td>Langanger (as of September 30, 2010):</td>
<td>58,770</td>
</tr>
<tr>
<td>Leitner:</td>
<td>14,409</td>
</tr>
</tbody>
</table>

Policy principles for the remuneration of senior executives and experts
The basic salaries of such employees are set in accordance with internationally accepted methods for determining market levels of remuneration and with the relevant collective agreements. The principles applicable to the Executive Board are applied to these employees in adapted form.

Consequently some employees at other management levels of the Group (approx. 85 people) are eligible for membership of the stock option plans and the Long Term Incentive Plan. They are also eligible for bonus agreements, as discussed below.

In 2010, a total of some 2,800 managers and experts participated in a graduated Management by Objectives (MbO) program entitling them to bonuses for fulfilling objectives. There are also bonuses for other employees, which vary from country to country. Employee representatives are involved in designing these incentive schemes.

In all these systems, payments are conditional on the attainment of financial and non-financial corporate targets, as well as individually agreed objectives.

Participants of MbO programs can inspect their goal-setting agreements using the group-wide Performance and Development System (PDS). This enables them to take account of each others’ targets.

Supervisory Board
In 2010, the membership of the OMV Supervisory Board, and seats held by members on other supervisory boards (domestic and foreign listed companies), disclosed in compliance with Rule C 58 ACCG, were as follows:

Peter Michaelis
(Managing Director, ÖIAG), Chairman; seats: Österreichische Post AG (chairman) and Telekom Austria AG (chairman).

Rainer Wieltsch
(until May 26, 2010) Deputy Chairman; seats: Österreichische Post AG (until April 22, 2010) and Telekom Austria AG.

Wolfgang Berndt
Deputy Chairman; seats: GfK AG and MIBA AG.

Khadem Al Qubaisi
(Managing Director, International Petroleum Investment Company (IPIC)), Deputy Chairman; seats: Aabar Investments PJSC (chairman); Abu Dhabi National Takaful Co. PJSC (chairman); Compania Espanola de Petroleos S.A. (CEPSA) and First Gulf Bank.

Alyazia Al Kuwaiti
(Manager Evaluation & Execution, IPIC).

Mohamed Al Khaja
(until May 26, 2010) (Division Manager Research & Business Development, IPIC).

Elif Bilgi-Zapparoli
(Chief Executive Officer, Merrill Lynch Yatirim Bank A.S. and Merrill Lynch Menkul Degerler A.S.).

Helmut Draxler
Seats: RHI AG.

Wolfram Littich
(Chairman of the executive board of Allianz.
Selection of the members of the Supervisory Board

Elementar Versicherungs-AG).

Herbert Stepic
(Chairman of the executive board of Raiffeisen Bank International AG).

Herbert Werner
Seats: Innstadt Brauerei AG (chairman) and Ottakringer Getränke AG.

Norbert Zimmermann
Seats: Schoeller Bleckmann Oilfield Equipment AG (chairman); Bene AG and Oberbank AG.

Delegated by the Group works council (employee representatives):
Leopold Abraham, Wolfgang Baumann, Franz Kaba, Ferdinand Nemesch and Markus Simonovsky.

Diversity
The main considerations in selecting the members of the Supervisory Board are relevant knowledge and experience in executive positions. However, attention is also paid to diversity in the composition of the Board. The 15-strong Supervisory Board includes two women, three members aged under 50 and three non-Austrian nationals.

Independence
The Supervisory Board has adopted the guidelines set out in Annex 1 ACCG, and the other guidelines set out below, with regard to members elected by the Annual General Meeting. No member of the Supervisory Board may serve on the Executive Board of an OMV Group company. No member of the Supervisory Board may hold stock options issued by the Company or any affiliated company, or receive any other performance-related remuneration from an OMV Group company. No Board member may be a shareholder with a controlling interest in the meaning of EU Directive 83/349/EEC (i.e. an interest of 50% or a dominant influence, e.g. through the right to appoint board members) or represent such an interest.

All of the members elected by the Annual General Meeting except Helmut Draxler, regarding the duration of his term, have declared their independence from the Company and its Executive Board for the duration of their membership. All have declared their independence during the 2010 financial year, and have stated that they were independent at the time of making such declarations (Rule C 53 ACCG). Under Rule C 54 ACCG, Elif Bilgi-Zapparoli, Wolfgang Berndt, Helmut Draxler, Wolfram Littich, Herbert Stepic, Herbert Werner and Norbert Zimmermann have made declarations to the effect that they had no connections with any major shareholders during the 2010 financial year and up to the time of making such declarations.

Working methods of the Supervisory Board
The Supervisory Board fulfills its duties – in particular supervising the Executive Board and advising it on strategy – by discussing the Company’s situation and objectives at the meetings at which the decisions are taken, except in cases of urgency. The appointment of four committees ensures that optimum use is made of Supervisory Board members’ expertise. Brief descriptions of these committees are given below (see also the Report of the Supervisory Board).

During the year under review the Supervisory Board held five meetings, one of which was devoted to strategy.

No member of the Supervisory Board attended fewer than half of the meetings.

Presidential and Nomination Committee
Empowered to take decisions on matters of urgency. The Supervisory Board may transfer other duties and powers of approval to the Presidential and Nomination Committee on an ad hoc or permanent basis. In its capacity as the Nomination Committee, this body makes proposals to the Supervisory Board for the appointment or replacement of Executive Board members and deals with succession planning. It also makes recommendations to the General Meeting for appointments to the Supervisory Board. There were four meetings of the Presidential and Nomination Committee during
the year. The main focus was on succession planning and the search for a successor to the Executive Board member responsible for Refining and Marketing.

**Audit Committee**
Performs the duties established by section 92 (4a) Stock Corporation Act. The committee held four meetings during the year. These were predominantly concerned with preparations for the audit of the annual financial statements, assessment of the auditors’ activities, internal audit, internal control and risk management systems, as well as proposals for the selection of the auditors, and the presentation of the annual financial statements.

**Auditors:** Attention must be paid to auditor independence, and this involves comparing the audit fee with other fee income. In 2010, the auditors Deloitte Audit Wirtschaftsprüfungs GmbH (including their network in the meaning of section 271b ACC) received EUR 1.94 mn in fees for other engagements and EUR 2.44 mn for the annual audit.

**Project Committee**
Helps the Executive Board to prepare for complex decisions on key issues where necessary, and reports on these decisions and any recommendations to the Supervisory Board. The Project Committee met twice during the year, devoting most of its time to discussing specific potential acquisitions such as Petrol Ofisi.

**Remuneration Committee**
Deals with all aspects of the remuneration of Executive Board members and with their employment contracts. The committee’s membership does not include employee representatives. The committee is empowered to conclude, amend and terminate the Board members’ employment contracts, and to take decisions on the award of bonuses (variable compensation components) and other such benefits to the latter. The committee met twice during the year, focusing on bonuses and the related objectives, as well as the employment contract with the new member of the Executive Board responsible for Refining and Marketing.

**Conflicts of interest and dealings by members of the Supervisory Board requiring approval**
There were no transactions requiring approval in accordance with section 95 (5) (12) Stock Corporation Act; however, attention is drawn to transactions totaling approx. EUR 1.9 bn with Raiffeisen Group (Mr. Stepic; the transactions in question represent less than 1% of the Raiffeisen Group’s total assets).

The Internal Rules of the Supervisory Board contain detailed procedures for the treatment of conflicts of interest on the part of Board members.

**Remuneration**
In accordance with the articles of incorporation, the Annual General Meeting (AGM) resolves the compensation of the elected members of the Supervisory Board for the previous financial year. The 2010 AGM adopted the following compensation scale for the 2009 financial year:

<table>
<thead>
<tr>
<th>Functions of the Supervisory Board and its Committees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual compensation for Supervisory Board members</td>
</tr>
<tr>
<td>Chairman</td>
</tr>
<tr>
<td>Deputy Chairmen</td>
</tr>
<tr>
<td>Ordinary members</td>
</tr>
<tr>
<td>Committee Chairmen</td>
</tr>
<tr>
<td>Committee Deputy Chairmen</td>
</tr>
<tr>
<td>Ordinary Committee members</td>
</tr>
</tbody>
</table>
The above amounts, for the 2009 financial year, were disbursed to the Board members concerned in 2010; these were exclusive of expenses (travel and attendance expenses). In 2010, the Chairman of the Supervisory Board and all the committees was Peter Michaelis, and the Deputy Chairpersons of the Board and all the committees up to May 26, 2010 were Rainer Wieltsch and Alyazia Al Kuwaiti, and Wolfgang Berndt and Khadem Al Qubaisi from May 26, 2010.

<table>
<thead>
<tr>
<th>Name (year of birth)</th>
<th>Position/committee membership 1</th>
<th>Remuneration (in EUR)</th>
<th>Term of office 1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rainer Wieltsch (1944)</td>
<td>(Deputy Chairman); member of the Pres. Com., Proj. Com., Audit Com. and Remun. Com.</td>
<td>59,900</td>
<td>May 24, 2002 to May 26, 2010</td>
</tr>
<tr>
<td>Alyazia Al Kuwaiti (1975)</td>
<td>(Deputy Chairwoman); member of the Pres. Com., Proj. Com., Audit Com. and Remun. Com.</td>
<td>74,875</td>
<td>May 14, 2008 to 2014 AGM</td>
</tr>
<tr>
<td>Elif Bilgi-Zapparoli (1967)</td>
<td></td>
<td>11,650</td>
<td>May 13, 2009 to 2014 AGM</td>
</tr>
<tr>
<td>Helmut Draxler (1950)</td>
<td>Audit Com.</td>
<td>22,600</td>
<td>Oct. 16, 1990 to 2014 AGM</td>
</tr>
<tr>
<td>Herbert Stepic (1946)</td>
<td></td>
<td>14,600</td>
<td>May 18, 2004 to 2014 AGM</td>
</tr>
<tr>
<td>Herbert Werner (1948)</td>
<td>Audit Com.</td>
<td>22,600</td>
<td>June 4, 1996 to 2014 AGM</td>
</tr>
<tr>
<td>Gerhard Mayr (1946)</td>
<td></td>
<td>5,280</td>
<td>May 24, 2002 to May 13, 2009</td>
</tr>
<tr>
<td>Leopold Abraham (1947)</td>
<td>Pres. Com., Proj. Com. and Audit Com.</td>
<td>—</td>
<td>Delegation by the Group works council is for an indefinite period; however, the employee representatives may be recalled at any time.</td>
</tr>
<tr>
<td>Wolfgang Baumann (1958)</td>
<td>Pres. Com. and Audit Com.</td>
<td>—</td>
<td></td>
</tr>
<tr>
<td>Franz Kaba (1953)</td>
<td>Proj. Com.</td>
<td>—</td>
<td></td>
</tr>
<tr>
<td>Ferdinand Nemesch (1951)</td>
<td>Proj. Com. and Audit Com.</td>
<td>—</td>
<td></td>
</tr>
<tr>
<td>Markus Simonovsky (1973)</td>
<td></td>
<td>—</td>
<td></td>
</tr>
</tbody>
</table>

1 Abbreviations: Pres. Com. = Presidential and Nomination Committee; Proj. Com. = Project Committee; Audit Com. = Audit Committee; Remun. Com. = Remuneration Committee; AGM = Annual General Meeting

In accordance with his employment contract as a member of the ÖIAG Managing Board, Peter Michaelis transferred his remuneration to ÖIAG.

The total expenditure incurred by the Supervisory Board in 2010 was EUR 802,867. Of this, members’ compensation (for the 2009 financial year) accounted for EUR 388,155, attendance expenses for EUR 41,464, travel expenses for EUR 214,171, and conference equipment, organization and translation for EUR 159,077.

Employee participation
The Group works council holds regular meetings with the Executive Board in order to exchange information on developments affecting employees.

Rights of minority shareholders
▶ General Meeting: An Extraordinary General Meeting must be convened at the request of shareholders holding not less than 5% of the shares.
▶ Agenda items must be included at the request of shareholders holding not less
than 5% of the shares.

- Shareholders holding not less than 1% of the shares may submit resolutions on all agenda items. The Company must post these on its website.
- Shareholders holding not less than 10% of the shares may require an extraordinary audit in the event of grounds for suspicion of irregularities, or gross violations of the law or the articles of incorporation.
- All duly registered shareholders are entitled to attend General Meetings, ask questions and vote.
- Election of the Supervisory Board: If elections to two or more positions on the Supervisory Board are held at the same General Meeting, separate votes must be held for each position. If elections to three or more seats on the Supervisory Board are held at the same General Meeting, and prior to the vote on the last position to be filled it is found that at least one-third of all the votes have been cast in favor of the same person but he/she has not been elected, then this person must be declared the winner of the election to the last position if he/she has stood for it.

Women’s advancement

- The Company is committed to supporting women’s promotion to management positions. While there are no female members of the Executive Board of OMV Aktiengesellschaft, Mariana Gheorghe is the Chairwoman of the Executive Board of OMV Petrom SA – the largest Group company. There are two female elected members of the OMV Aktiengesellschaft Supervisory Board; this corresponds to 20% of the elected membership.
- Women hold 19% of the senior management positions below Executive Board level. The proportion of women in the Group as a whole is about 23%. As a business with a strong technical bias it is hard for OMV to achieve satisfactory gender ratios in all areas of operations. The recruitment ratios in non-technical areas are well balanced.
- In 2010, the Executive Board has approved the new diversity-strategy. The long-term objective is to achieve at senior management level a diversity-mix of 30% female and 50% international employees by 2020.

Vienna, March 22, 2011

The Executive Board

Wolfgang Ruttenstorfer
Gerhard Roiss
Werner Auli
David C. Davies
Jacobus Gerardus Huijskes