

OMV Aktiengesellschaft

Corporate register number 93363z

ISIN: AT 0000743059

Report pursuant to sections 65(1b) in conjunction with sections 170(2) and 153(4) Stock Corporation Act

The Executive and Supervisory board of OMV Aktiengesellschaft intend to put resolutions to the Company's General Meeting authorizing the Executive Board to repurchase the Company's stock, and also to utilize it and dispose of it by other means than via stock exchange or public offering.

Pursuant to the relevant statutory regulations, the Executive Board of OMV Aktiengesellschaft therefore reports as follows.

REPORT

1. Authorization of the Executive Board to repurchase the Company's stock

The Executive Board and Supervisory Board of OMV Aktiengesellschaft intend to put a resolution to the Company's General Meeting authorizing the Executive Board to repurchase:

- a) bearer shares of no par value equal to a maximum of 10% of the Company's capital stock, in accordance with section 65(1)(8) Stock Corporation Act,
- b) within 30 months of the date of the 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.

2. Authorization of the Executive Board to utilize and to dispose of treasury stock also by other means than via stock exchange or public offering

2.1. Authorization

The Executive and Supervisory Boards of OMV Aktiengesellschaft also intend to put to the General Meeting a resolution authorizing the Executive Board to dispose of own stock repurchased or already held by the Company, 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. up to and including May 16, 2016, subject to the approval of the Supervisory Board but not to any further resolution of the General

Meeting, also by other means than via stock exchange or public offering, and to dispose or utilize such stock, 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 the shareholders; such authorization to be exercisable as a whole or in parts.

Insofar as these purposes are connected with excluding existing shareholders' general purchasing possibility and the disposing of the stock by other means than via stock exchange or public offering the justification is as follows (section 65(1b) in conjunction with sections 170(2) and 153(4) Stock Corporation Act):

2.2. Purpose of the authorization to utilize or dispose of treasury stock whilst excluding the general purchasing possibility /the Company's interests

The proposed authorization to utilize or dispose of treasury stock also whilst excluding the general purchasing possibility of existing shareholders is in the interests of the Company and its shareholders.

In the past, OMV Aktiengesellschaft has systematically pursued the strategic goal of expanding in Central and Southeastern Europe, and becoming a major player in its target markets. Today, the group of companies headed by OMV Aktiengesellschaft is the leading energy group in Central and Southeastern Europe.

Driving this expansion and developing new markets across all the Group's business divisions will remain one of the cornerstones of OMV Aktiengesellschaft's strategy, which is aimed at sustainable growth. The goal is to attain a higher degree of integration in the Refining and Marketing, Exploration and Production, and Gas and Power segments, in order to strengthen the Group's earnings power. This can, in particular, be achieved by acquiring equity interests, companies or other assets in the European "growth belt" and beyond.

Preparing the ground for transactions related to the acquisition of equity interests, companies or other assets, and the complex negotiations that are known from experience to be involved, calls for a maximum of freedom for maneuver in the use of the financing instruments available, and in some cases optimization of the balance sheet, and this flexibility can be the key to the success or failure of such transactions. The acquisition of equity interests, companies or other assets, and special transaction structures that are in the interests of the Company and its shareholders, could require the disposal of treasury stock by other means than via stock exchange or public offering (e.g. stock swaps, the contribution of companies, equity interests or other assets as payment in kind, or the sale of large blocks of shares to institutional investors to meet short-term capital needs arising from acquisitions). In the opinion of the Executive Board it is appropriate to use treasury stock to finance expansion. Use of treasury stock to fund expansion has the advantage that it does not result in outflows

of liquidity. Moreover, it is sometimes possible to obtain a better price when using treasury stock as acquisition currency instead of paying cash.

To be capable of taking opportunities to acquire companies, equity interests or other assets, and to enter into strategic partnerships by means of contributions in kind, without losing time, the Executive Board must be entitled to exclude the general purchasing possibility of the shareholders. This must also be possible where the Company has a particularly strong interest in agreeing cash contributions and there are no legal obstacles to them, e.g. in the case of a potential partnership with another entity that is in the interests of the Company and where the partner makes its cooperation dependent on an equity investment, or a third party offers necessary additional financing that would otherwise be unobtainable.

The option of disposing of treasury stock whilst excluding shareholders' general purchasing possibility makes it possible to exploit opportunities in new and existing markets quickly and flexibly, and to meet the resultant capital needs at short notice. The disposal of treasury stock can enable capital requirements eventuated by market opportunities that emerge with little advance warning to be met very rapidly, provided that the time-consuming and costly process of fulfilling shareholders' general purchasing possibility is dispensed with. The necessary agility to leverage such market opportunities may also require the use of own shares to satisfy convertible bonds. The exclusion of shareholders' general purchasing possibility when disposing of treasury stock is also intended to give the Company's Executive Board the option of offering treasury stock by way of accelerated bookbuilding procedures. The main reason for this is to obtain the most favourable terms possible to refinance the Company or extend its investor base.

The treasury shares are also to be used to satisfy existing and future long-term incentive plans (a plan of this kind, for Executive Board members and other named senior executives of the Group, has been submitted to this Annual General Meeting for resolution) and other employee stock ownership plans (in particular, existing and future plans under which employees can be allocated bonus shares up to a maximum amount and subject to a holding period if they purchase shares in the Company). The main reason for this is to encourage the participants to focus on long-term value creation. Another motives for allocating stock to employees is to reinforce their sense of identification with the Company, increase their loyalty to the Company, and make it a more attractive employer. Treasury shares can also be used to satisfy stock options held by employees, senior employees, and members of the Company's Executive Board or the management boards of its affiliates. A resolution to exclude the general purchasing possibility of the shareholders is not required for this purpose.

2.3. Balance of interests

On balance, the advantages for the Company of the aforementioned authorization of the Executive Board to utilize or dispose of treasury stock – and to exclude shareholders' general purchasing possibility – thus outweigh the disadvantages for the shareholders of the exclusion of that possibility in the event of the utilization or disposal of treasury stock. For the reasons given, under the relevant circumstances, the exclusion of the general purchasing possibility is necessary, appropriate, reasonable, in the interests of the Company, and is thus objectively justified.

If the Executive Board makes use of the authorization granted to it to exclude shareholders' general purchasing possibility, then it will draw up a further report and publish it, as required by section 171(1) Stock Corporation Act, no later than two weeks before the Supervisory Board's resolution on the matter.

The Executive Board requests approval of the planned exclusion of the general purchasing possibility as described above.

Vienna, April 2011

The Executive Board