

OMV AKTIENGESELLSCHAFT

ARTICLES OF ASSOCIATION

Art. 1: Company Name, Registered Office, Duration

- (1) The company, which shall be in the form of a joint stock corporation, shall bear the name "OMV Aktiengesellschaft".
- (2) The company shall have its registered office in Vienna.
- (3) The duration of the company is not limited to any specific period of time.

Art. 2: Objects of the Company

The objects of the company shall be:

A.

- (1) The investment in other enterprises and corporations as well as the management and administration of such investments (holding company), including the acquisition and disposal of investments in Austria and abroad;
- (2) All activities, irrespective of their legal basis, in connection with prospecting for, extracting and processing in any production stage of hydrocarbons and other mineral resources; the production of fuel and other devices for vehicles, stationary power sources (engines) and heating systems;
- (3) The sale of and the trade with goods and products as well as substances of all kinds, in particular those mentioned under (2), including their stocking (magazines) and storage for third persons;
- (4) Services of all kinds including the operation of necessary plants and equipment. These services in particular include any consulting, planning and realization services in all fields, in particular in the fields of industrial medicine, construction, drilling, wells, chemistry, electro-technology, transport of goods and persons, catering, hotel industry and tourism, information technology, infrastructure, laboratories, mechanical engineering, insurance management, management consultancies, licensing of production processes, patents, industrial design and the like;
- (5) Hiring, letting (leasing) of labor force;
- (6) The business of insurance and reinsurance;
- (7) The construction and operation of all kinds of plants for power generation, regardless of the source of energy;
- (8) The construction and operation of network and line systems of all kinds, in particular of pipelines;
- (9) All activities relating to waste management;

- (10) The construction and the operation of petrol and gas filling stations, car-wash installations, repair and retail outlets, garages, and all other activities in connection with the aforementioned;

B.

- (1) The company shall be entitled to conduct any business and adopt any measures which are deemed to be necessary to or useful for achieving its corporate objectives, in particular to all to the objects of the company similar or related activities.
- (2) The company is in particular entitled to buy and sell and rent and lease real estate property, whether as lessee/tenant or as lessor/landlord;
- (3) The company may establish branches in Austria and abroad.

Art. 3: Share Capital and Shares

- (1) The company's share capital is EUR 327,272,727 (three hundred twenty seven million two hundred seventy two thousand seven hundred twenty seven Euro). It is divided into 327,272,727 (three hundred twenty seven million two hundred seventy two thousand seven hundred twenty seven) no-par value common shares issued in bearer form.

- (2) ~~The right to certification of the shares is excluded. The company is entitled to issue share certificates. The form and content of the share certificates shall be determined by the Executive Board. The same applies to interim certificates and bonds as well as interest coupons, dividend coupons, renewal coupons and option certificates. Shares issued in bearer form shall be certificated in one or, if applicable, several global certificates. The global certificate(s) shall be deposited with a central securities depository pursuant to section 1 paragraph 3 of the Austrian Securities Deposit Act or with a comparable foreign institution.~~

- (3) ~~Share certificates shall be signed by affixing the mechanically reproduced signatures of the Chairman and one additional member of the Executive Board and of the Chairman of the Supervisory Board. The form and content of the share certificates (global certificates) shall be determined by the Executive Board.~~

- ~~(4) Until the due exchange against corresponding documents for no par value shares, every ATS 100 (one hundred Austrian schillings) face amount of the par value shares in circulation shall represent one no par value share.~~

~~(5)~~(4)

- a) The Executive Board has been authorized by resolution adopted at the General Meeting held on May 13, 2009 to increase, subject to the consent of the Supervisory Board, the share capital of the company by May 13, 2014, in one or several tranches, up to an aggregate amount not exceeding EUR 50,627,273 by issuing up to 50,627,273 new no-par value common voting shares issued in bearer form against cash or contributions in kind, also excluding shareholders' rights of subscription in the event of contributions in kind and, subject to the consent of the Supervisory Board, to set the issue price and conditions of issuance (authorized capital). The Supervisory Board has been authorized to adopt

amendments to the articles of association which result from the issuance of shares according to the authorized capital.

- b) The share capital has been conditionally increased in accordance with sec. 159 para. 2 sub-para. 1 of the Austrian Stock Corporation Act by up to EUR 50,627,273 by the issue of up to 50,627,273 no-par value common shares in bearer form (conditional capital). The conditional increase of capital will only be carried out to the extent that holders of the convertible bonds issued on the basis of the General Meeting resolution of May 13, 2009 exercise their right to convert them into shares of the company. The issue price and the exchange ratio are to be calculated by using accepted finance mathematical methods and by consideration of the OMV share price within an accepted pricing practice (basics of the calculation of the issue price); the issue price may not lie below the proportionate amount of the share capital. The new shares issued shall be entitled to receive dividends corresponding to that of shares traded on the stock exchange at the time of issue. The Executive Board is authorized to set forth further details concerning the execution of the conditional increase of capital upon approval of the Supervisory Board.
- c) The total number of (i) new shares currently or potentially to be issued under the terms of the convertible bonds and (ii) the number of shares to be issued from the authorized capital may not exceed 50,627,273 (amount-related determination of authorizations in accordance with lit. a and b), whereby the conversion right of the holders of the convertible bonds must be granted in every case.

Art. 4: Executive Board

- (1) The company's Executive Board shall consist of two up to six members; the appointment of deputy board members within this limit shall be permissible.
- (2) The appointment of members of the Executive Board and, where applicable, deputy members, and also the revocation of such appointments shall be carried out by the Supervisory Board, on whom shall also be incumbent the signing, altering and cancelling of service contracts with members of the Executive Board and, where applicable, the granting of remunerations and similar payments; such duties may, however, be transferred by the Supervisory Board to a committee.
- (3) The Executive Board shall lay down the internal rules of procedure for the conduct of business, including the distribution of responsibilities, but for this purpose shall require the approval of the Supervisory Board. In the absence of agreement among the members of the Executive Board, the Supervisory Board shall decide upon the internal rules of procedure and the distribution of responsibilities.

Art. 5: Resolutions of the Executive Board

- (1) The Executive Board shall adopt its resolutions by simple majority of the votes cast.

- (2) In the event that a member of the Executive Board is appointed Chairman of the Board, the Chairman shall have the casting vote; in the event that the Chairman is prevented from attending, his deputy shall have the casting vote. The Chairman of the Executive Board must, however, use his influence to ensure that, as far as possible, resolutions are carried by unanimous vote. The Supervisory Board may rule that a resolution of the Executive Board shall be deemed to be void, if the Chairman of the said Board or, in the event that the Chairman is unable to attend, the deputy, disagrees with the resolution.

Art. 6: Management, Representation of the Company

- (1) The Executive Board shall conduct the company's business in accordance with the law, the articles of association and the internal rules of procedure approved by the Supervisory Board in such a way, as the interests of the shareholders, the employees and the public interest require.
- (2) The company shall be represented by two members of the Executive Board or by one member of the Executive Board acting jointly with one holder of a joint general power of attorney (Gesamtprokurist). The Company may also be represented by two Gesamtprokuristen acting jointly within the context of their statutory powers of representation.
- (3) In the matter of powers of representation, deputy members of the Executive Board shall rank equally with full board members.
- (4) Joint general power of attorney shall be so granted by the Executive Board with the consent of the Supervisory Board that the Gesamtprokurist represents the Company either jointly with a member of the Executive Board or with another Gesamtprokurist.

Art. 7: Report to the Supervisory Board

- (1) At the request of the Supervisory Board according to the following regulations the Executive Board shall, at any time, report to the Supervisory Board on the progress of business and the company's position due to the principles of a conscientious and faithful rendering of accounts.
- (2) The Executive Board shall report to the Supervisory Board, at least once a year, on principle questions regarding the future business policy of the company and give a description of the future development of the assets situation, the financial situation and the earning situation by means of a forecast (annual report).
- (3) In addition the Executive Board shall report to the Supervisory Board on a regular basis, at least quarterly, on the course of the business, and the situation of the company in comparison to the forecast and by taking into account the future development (quarterly report); the report shall contain quarterly financial statements.
- (4) In the case of important matters, the Chairman of the Supervisory Board shall be immediately notified; furthermore, circumstances which are of considerable importance for the profitability and liquidity of the

- company (special report) shall be reported to the Supervisory Board immediately.
- (5) The annual report and the quarterly reports shall be made in writing and handed over to every member of the Supervisory Board.
 - (6) The Executive Board shall be obliged, where possible one year after the commencement of the full operation of investment projects, to submit to the Supervisory Board an additional investment account in the event that expenditure on an investment exceeds a financial limit imposed by the Supervisory Board.
 - (7) The Executive Board shall submit annually to the Chairman of the Supervisory Board and his deputy/ deputies - or in the case of a corresponding regulation in the internal rules for the Executive Board and/or the Supervisory Board to the entire board or a committee- the reports of the company's internal audit department.
 - (8) In respect of the next fiscal year, the Executive Board must submit to the Supervisory Board:
 - a) a finance plan,
 - b) a budget and
 - c) an investment programand obtain the consent of the Supervisory Board thereto.
 - (9) The Executive Board shall be obliged to submit to the Supervisory Board, simultaneously with the company's financial statements, consolidated financial statements for the past fiscal year.
 - (10) The Supervisory Board shall be entitled to request from the Executive Board at any time further reports concerning any matter related to the company.

Art. 8: Consent of the Supervisory Board

In addition to those cases for which statutory provision is made, the Supervisory Board shall determine those items of business which shall require its consent; if and to the extent provided for by the law, the Supervisory Board shall also set financial limits.

Art. 9: Supervisory Board

- (1) The company's Supervisory Board shall consist of at least 6 (six) members elected by the General Meeting and of the members nominated in accordance with the provisions of sec. 110 (1) para. 1 of the Austrian Labor Constitutional Act (Arbeitsverfassungsgesetz).
- (2) Save where otherwise stipulated by the General Meeting, election of members to the Supervisory Board shall be for the longest time permitted under sec. 87 para. 7 of the Austrian Stock Corporation Act, i.e. until the close of that General Meeting which votes on discharge from liability for the fourth fiscal year after such election, not counting the fiscal year in which such election is held.
- (3) Any member of the Supervisory Board may resign by written notice to the Chairman of the Supervisory Board. Such resignation shall take effect four weeks after receipt of the said notice, save where it is announced that such resignation is to become effective at a later date.

- (4) In the event that elected members of the Supervisory Board resign from the Board before the expiry of their term, the General Meeting may elect replacements. The term of replacement members shall last until the expiry of the original term of the resigning members.
- (5) Re-election of members of the Supervisory Board is permissible.
- (6) The members of the Supervisory Board shall be obliged to attend General Meetings of the company unless important personal or business matters prevent them from doing so.

Art. 10: Supervisory Board; Chairman

- (1) Immediately following election, the Supervisory Board, under the chairmanship of the oldest member present, shall elect a Chairman and one or two deputies. In the event that two deputies are elected, the order of their appointment to the deputyship must be decided.
- (2) In the event that the Chairman resigns during a term, the Supervisory Board shall immediately conduct a new election to replace him. In the event that both elected deputies resign during their term, the Supervisory Board shall immediately conduct a new election to replace at least one deputy.
- (3) Re-election is permissible.
- (4) When deputizing for the Chairman, each deputy shall have the same rights and duties as the former.

Art. 11: Supervisory Board; Meetings

- (1) The Supervisory Board must meet at least quarterly.
- (2) Meetings of the Supervisory Board shall be convened either in writing, by telefax, by email, by telegram or by telephone by the Chairman or, on his order, by the Executive Board, stating the time, venue and agenda. Notices of meetings shall be given subject to a period of fourteen days between the date of convening and the date on which the meeting of the Supervisory Board is to be held and shall be made to members' last known addresses; in urgent cases the chairman of the Supervisory Board may shorten this period.
- (3) Sufficient written documents must be made available in good time in respect of the individual items on the agenda.
- (4) In the event that a request for a meeting of the Supervisory Board to be convened made by at least two members of the Supervisory Board or by the Executive Board stating the purpose and reasons therefore, is not complied with by the Chairman within a period of fourteen days, the persons making the request may convene the Supervisory Board themselves and in so doing must indicate the facts of the case.
- (5) Members of the Executive Board shall participate in all meetings of the Supervisory Board and in committees thereof in an advisory capacity, save where the Chairman of the Supervisory Board decides otherwise.
- (6) In the event that a member of the Supervisory Board is prevented from attending, the member may appoint another member in writing to represent him at an individual meeting; in any count of the members of the meeting for the purpose of determining a quorum the member thus

represented shall not be included. The right to chair the meeting cannot be transferred.

- (7) Minutes shall be taken of meetings of the Supervisory Board, which shall record the essential progress of the discussion held and the decisions taken; minutes shall be signed by the Chairman of the meeting.

Art. 12: Supervisory Board; Decisions

- (1) The Supervisory Board shall have a quorum when all its members have been duly convened and more than one third of the members, including the chairman or the deputy/deputies, are present. The Supervisory Board may resolve on a subject which has not been placed on the agenda only if all members present at the meeting of the Supervisory Board agree and no member seeks adjournment of the matter.
- (2) The method of voting shall be decided by the person chairing the meeting, unless the Supervisory Board has determined some other method. It is permissible for individual members of the Supervisory Board to cast their vote in writing, by telephone or in another comparable form. This does not prejudice the requirement for a quorum.
- (3) Decisions of the Supervisory Board shall require a simple majority of the votes cast. In case of deadlock, the Chairman shall have the casting vote.
- (4) In urgent cases, motions may be adopted in writing, by telephone or in another comparable form without the need for a meeting provided that no member of the Supervisory Board objects to the chosen form within the period stipulated by the chairman of the Supervisory Board. In this connection the provisions governing the convening of meetings (Art. 11 (2) and (3)) shall apply mutatis mutandis. The votes of more than one third of members, including the chairman or his/a deputy shall be necessary to constitute a quorum. Proxy voting is not permitted for a circular motion.

Art. 13: Supervisory Board; Duties

- (1) The Supervisory Board shall approve the internal rules of procedure for the Executive Board, including the distribution of responsibilities, as laid down by the Executive Board; if there is no unanimity within the Executive Board, the Supervisory Board must decide on the internal rules of procedure and distribution of responsibilities.
- (2) The Supervisory Board shall monitor the Executive Board's conduct of business in accordance with the requirements of the law.
- (3) The Supervisory Board shall review the reports and applications of the Executive Board and take decisions thereon.
- (4) The Supervisory Board shall review the financial statements, the directors' report and the proposal concerning the distribution of profit and shall report thereon to the General Meeting.
- (5) The Supervisory Board shall make a proposal to the General Meeting regarding the appointment of the auditor.

- (6) All matters which the Executive Board wishes the General Meeting to deal with shall first be submitted to the Supervisory Board.
- (7) The Supervisory Board shall be obliged to convene the General Meeting if the good of the company so requires.
- (8) The Supervisory Board shall issue internal rules of procedure to regulate the exercise of its duties.
- (9) The Supervisory Board shall be entitled to decide on alterations to the articles of association which concern the wording only. Hereunder also qualify amendments of the wording due to amendments enacted by law.

Art. 14: Supervisory Board; Declarations and Announcements

- (1) Declarations of intent by the Supervisory Board shall be made in its name by the Chairman or, in the event that he is prevented from doing so, by the deputy.
- (2) Announcements by the Supervisory Board shall be so made that the term "SUPERVISORY BOARD" be added to the business name of the company and shall be signed by the Chairman or the deputy.

Art. 15: Supervisory Board; Committees

- (1) The Supervisory Board shall create from among its number one or more committees and lay down their duties and powers; such committees may be set up either on a permanent basis or for particular tasks. The decision-making powers of the Supervisory Board may also be assigned to these committees.
- (2) In any case, an audit committee shall be appointed to review the financial statements and prepare them for adoption.
- (3) The employees' representatives on the Supervisory Board shall be entitled to nominate members to committees of the Supervisory Board, having seats and votes in the proportion laid down by-sec. 110 para. 1 of the Austrian Labor Constitutional Act. This provision shall not apply to committees dealing with relationships between the company and members of the Executive Board, except resolutions concerning the nomination and removal of members of the Executive Board as well as the granting of company stock options.
- (4) A member of the Supervisory Board Committee who is unable to attend may appoint in writing another member of the Supervisory Board Committee or a Supervisory Board member who is not a member of the committee to represent him at individual meetings; in any count of the members at the meeting for the purpose of determining a quorum the committee member thus represented shall not be included. The right to chair the meeting cannot be transferred.
- (5) By invitation of the Chairman of the Supervisory Board, members of the Supervisory Board who are not member the committees may also attend a meeting, but without voting rights.
- (6) Committees shall constitute a quorum if at least three members of the Supervisory Board, including the committee chairman or his deputy, are in attendance. With respect to decisions in matters affecting relation-

ships between the company and members of the Executive Board shall have a quorum if all members of the Supervisory Board elected by the General Meeting are present.

- (7) The internal rules of procedure for the committees' business shall be decided by the Supervisory Board.
- (8) In respect of committees Arts. 9, 10, 11 (2) -- (7), 12 and 14 apply mutatis mutandis.

Art. 16: Supervisory Board; Remuneration

- (1) Members of the Supervisory Board and of committees thereof shall receive an attendance fee for meetings in an amount determined by the General Meeting as well as reimbursement of actual expenses including reasonable travelling expenses.
- (2) In addition, the General Meeting may also provide an annual remuneration.
- (3) In the event that a member's term of office begins or ends during the fiscal year, the remuneration shall be paid on a pro-rata basis.
- (4) Any imposts on the remuneration of Supervisory Board members shall be paid by the Company.

Art. 17: Insurance

The Executive Board is authorized to conclude legal costs and pecuniary loss liability insurance policies in favor of the members of the Supervisory Board at the expense of the company to an extent commensurate with the activities of the company.

Art. 18: Declarations by Shareholders vis-à-vis the Company

- (1) Declarations vis-à-vis the company can be made in German or in English.
- (2) Unless otherwise provided by any mandatory provision of the Austrian Stock Corporation Act or by the articles of association, declarations by shareholders vis-à-vis the company must either be in writing or must be made by way of a declaration in text form (Art. 18 para. 3), which is transmitted via an internationally widespread specially secured communications network of the credit institutions, whose participants can be clearly identified (e.g. SWIFT).
- (3) If the Austrian Stock Corporation Act, the articles of association or the notice convening the General Meeting provides for the use of the text form for a declaration by a shareholder, such declaration shall be made in a document or issued in any other way suited for permanent reproduction in type, the person making the declaration must be designated by name and the issuing of the declaration must be made recognizable by means of a facsimile of the signature of the person's name or otherwise, e.g. by adding the name.
- (4) Telefax messages shall be sent to the telefax number indicated on the website of the company under "Investor Relations".
- (5) E-mails shall be sent to the e-mail address indicated on the website of the company under "Investor Relations".

Art. 19: General Meeting; Convening

- (1) The General Meeting of the company shall take place at the company's registered office.
- (2) The General Meeting shall be convened either by the Executive Board or the Supervisory Board.
- (3) Shareholders whose shares, taken together, amount to five percent of the share capital, are entitled to demand the convening of a General Meeting in writing, submitting the agenda and a proposal for a resolution on each item on the agenda; reasons must be stated for such request. The shareholders submitting the request must have been holders of the shares for at least three months prior to making the request and must continue to hold the shares until a decision has been made on the request. Proof thereof shall be furnished by presenting a confirmation issued by the bank managing the securities account ~~or a~~ ~~notary public~~ (Art. 22 para. 1) together with the request.
- (4) General Meetings shall be convened by announcement in accordance with Art. 29. Such announcements shall be made on the 28th day preceding an ordinary General Meeting, otherwise on the 21st day preceding the General Meeting, at the latest. In the event that the 28th and/or the 21st day is a Sunday or public holiday, such announcement shall be made at the latest on the last working day preceding this date. Saturdays, Good Fridays and December 24 and December 31 shall be deemed to be public holidays within the meaning of these provisions.
- (5) The notice convening the General Meeting shall contain the information required by law, in particular the following:
 1. the company's name, as well as the date, starting time and venue of the General Meeting;
 2. if applicable, information concerning the broadcasting of the General Meeting (Art. 21 para. 3);
 3. the proposed agenda;
 4. information concerning the possibilities for the shareholders to inspect the documentation in accordance with sec. 108 paragraphs 3 - 5 of the Austrian Stock Corporation Act and obtain such documentation as well as, if applicable, the address of the website where such documentation can be accessed;
 5. information as to the rights of the shareholders concerning requests for items to be put on the agenda, submitting proposals for resolutions and provision of information at the General Meeting, also specifying the times until which these rights can be exercised; the method of furnishing proof of shareholder status (sec. 10a of the Austrian Stock Corporation Act) must be explained;
 6. the record date (sec. 111 para. 1 of the Austrian Stock Corporation Act) and the advice that only those shareholders are entitled to participate in the General Meeting who are shareholders on such record date;
 7. the requirements for participating in the General Meeting,

- a) in any case information as to at what address, in what form, and until what time the company must have received deposit confirmations, other proof or registrations pursuant to Art. 22;
 - b) if applicable, a presentation of the procedures for remote participation (Art. 21 para. 4) or remote voting (Art. 21 para. 5); the notice convening the General Meeting can be limited to determining a separate registration requirement in accordance with Art. 22 para. 2, if any, and the time by which the votes must have been registered electronically or have been received by the company, provided that it contains an indication that detailed information thereon is accessible on the website of the company;
8. information concerning the possibility of appointing a representative (proxy) and the procedure to be complied with for such purpose (Art. 23 para. 3); if applicable, the forms to be used and the electronic channels of communication for transmitting powers of attorney (proxy);
 9. the total number of shares and of voting rights at the time of the notice convening the General Meeting.

Art. 20: Request for Items to be put on the Agenda; Proposals for Resolutions by Shareholders

- (1) Shareholders whose shares, taken together, amount to five percent of the share capital can request in writing that items be put on the agenda of the next General Meeting and be announced. Each item on the agenda must be accompanied by a proposal for a resolution as well as a statement of reasons. The persons making the request must have been holders of the shares for at least three months before making the request. Proof thereof shall be furnished by submitting a confirmation issued by the bank managing the securities account ~~or a notary public~~ (Art. 22 para. 1). The request shall be published by the company if received by the company on the 21st day preceding an ordinary General Meeting, otherwise on the 19th day preceding the General Meeting, at the latest.
- (2) Shareholders whose shares, taken together, amount to one percent of the share capital can transmit to the company proposals for resolutions to be taken on any item on the agenda together with a statement of reasons and request that such proposals be made accessible on the company's website, together with the names of the shareholders making the request, the statement of reasons and a comment, if any, of the Executive Board or the Supervisory Board. In the case of a proposal for the election of a Supervisory Board member, the statement of reasons shall be replaced by a declaration to be issued by the proposed person in accordance with sec. 87 para. 2 of the Austrian Stock Corporation Act. The channel of communication for transmitting the proposals for resolutions to the company shall be determined in the notice convening the General Meeting. The company shall publish the amended agenda in accordance with Art. 29, provided that the request

is received by the company on the seventh working day preceding the General Meeting at the latest.

Art. 21: Venue of the General Meeting, Public Broadcasting, Forms of Participation, Language

- (1) The General Meeting of the company shall take place at the company's registered office.
- (2) The General Meeting shall be held in German.
- (3) The Executive Board shall have the power to provide, with the consent of the Supervisory Board, that the General Meeting be broadcast by audio and possibly also by visual media in real time in full or in part (broadcasting of the General Meeting in accordance with sec. 102 para. 4 sentence 1 of the Austrian Stock Corporation Act). Public broadcasting of the General Meeting can also be provided for (sec. 102 para. 4 sentence 2 of the Austrian Stock Corporation Act).
- (4) Furthermore, the Executive Board shall have the power to provide, with the consent of the Supervisory Board, that the shareholders may participate in the General Meeting in real time for the entire duration thereof from any location by means of audio and possibly also visual two-way communication which allows the shareholders to follow the course of the General Meeting and, provided that the Chairman grants them the right to speak, address the General Meeting themselves (remote participation in accordance with sec. 102 para. 3 sub-para. 2 of the Austrian Stock Corporation Act).
- (5) The Executive Board shall have the power to provide, with the consent of the Supervisory Board, that the shareholders may cast their votes from any location electronically during the General Meeting (remote voting in accordance with sec. 126 of the Austrian Stock Corporation Act). In such case, the Executive Board shall regulate the manner in which the shareholders can raise objections.
- (6) The members of the Executive Board and of the Supervisory Board can be connected to the General Meeting via visual and audio two-way communication.

Art. 22: General Meeting; Right to Participate

- (1) Every shareholder who holds shares of the company at the end of the 10th day preceding the date of the General Meeting (record date) shall be entitled to participate in the General Meeting. Proof thereof shall be furnished to the company on the third working day preceding the General Meeting at the latest. Such proof shall have been received by the company at the address notified in the notice convening the General Meeting within the time period mentioned, unless a later time is determined in the notice convening the General Meeting. ~~In the case of shares which are kept in a securities account, t~~The confirmation issued by the bank managing the securities account having its seat in a member state of the European Economic Area or in a full member state of the OECD ~~will be deemed sufficient proof~~ shall serve as proof (deposit

[confirmation](#)). The deposit confirmation shall not be older than seven days at the time it is presented to the company. In the notice convening the General Meeting, the Executive Board can determine that the proof to be furnished is to be transmitted to a bank commissioned by the company. ~~In the case of shares not kept in a securities account, the confirmation issued by a notary public with seat in a member state of the European Economic Area or in a full member state of the OECD shall suffice. Both for shares kept in a securities account and for shares not kept in a securities account, such p~~Proof shall be furnished in German or in English. ~~Proof shall be furnished in written form. The detailed requirements for submitting the deposit confirmations shall be notified together with the notice convening the General Meeting. The notice convening the General Meeting can provide for the route for communication of deposit confirmations to be by telefax or email (and the electronic format can be further specified in the notice convening the General Meeting).~~ The content ~~and transmission~~ of the deposit confirmation to be issued is governed by sec. 10a of the Austrian Stock Corporation Act. The company shall be entitled but not obligated to verify whether the proof thus furnished is correct.

- (2) For remote participation (Art. 21 para. 4) and remote voting (Art. 21 para. 5), separate registration may be required and furthermore, an earlier time deviating from Art. 22 para. 1 may be determined for the end of the registration period.

Art. 23: General Meeting; Voting Rights

- (1) Each share grants one vote.
- (2) A shareholder's voting right deriving from his or her entire shareholding shall be suspended for the duration of six months but at least for the time up to and including the next ordinary or extraordinary General Meeting if the shareholder has violated reporting requirements provided for by law or stock exchange rules concerning the extent of his or her shareholding.
- (3) Votes cast in the course of remote voting (Art. 21 para. 5) shall be null and void if the content of the resolution as passed during the General Meeting is different from that provided in the form or in the entry mask.
- (4) Every shareholder may appoint a proxy to represent him or her in the General Meeting. The notice convening the General Meeting can determine that such power of attorney must be granted by using the form published under "Investor Relations" on the company's website (Art. 19 para. 5 sub-para 8). The power of attorney shall be forwarded to the company in text form before the start of the General Meeting. The channel of communication for forwarding the power of attorney to the company shall be determined in the notice convening the General Meeting.

Art. 24: General Meeting; Chairmanship

- (1) General Meetings shall be chaired either by the Chairman of the Supervisory Board or his/a deputy. If none of these persons is present

- or willing to chair the meeting, the officiating notary shall chair the meeting to elect a Chairman.
- (2) The order of matters for discussion shall be determined by the agenda as notified. The Chairman may allow matters to be dealt with and voted on in derogation from this order.
 - (3) The Chairman shall lead the deliberations and lay down the form of voting. The chairman has the right to determine the form of voting for each item on the agenda separately.
 - (4) Proposals for resolutions submitted by shareholders in accordance with Art. 20 para. 2 shall only be put to the vote if the request is repeated in the meeting. In the case of proposals for resolutions submitted by shareholders participating in the General Meeting by way of remote voting (Art. 21 para. 5) the requirement stipulated in sentence 1 shall be replaced by remote voting by electronic means prior to the General Meeting or the establishment of the connection for voting by electronic means during the General Meeting by the shareholder submitting the proposal for a resolution.

Art. 25: General Meeting; Scope of Functions

- (1) The ordinary General Meeting shall each year during the first eight months of the fiscal year resolve on the use of the unappropriated income, the discharge of the members of the Executive Board and the Supervisory Board for their activities in the preceding fiscal year, the appointment of auditors and, in those cases provided for by law, the adoption of the financial statements.
- (2) The General Meeting shall also resolve in those cases expressly provided for by law and referred to in the articles of association, in particular on the election and dismissal of members of the Supervisory Board or changes in the articles of association.
- (3) The General Meeting may take decisions on matters concerning the conduct of business only if the Executive Board or, insofar as this concerns matters requiring its consent pursuant to the provisions of sec. 95 para. 5 of the Austrian Stock Corporation Act, the Supervisory Board so demands.

Art. 26: General Meeting; Resolutions, Recording and Authentication

- (1) The General Meeting shall resolve on all matters assigned to it by law with binding force for the shareholders. Resolutions of the General Meeting shall require a simple majority of the votes cast, save in those cases in which the law provides for a greater majority.
- (2) Resolutions concerning the dismissal of members of the Supervisory Board pursuant to the provisions of sec. 87 para. 8 of the Austrian Stock Corporation Act shall require a simple majority of the votes cast.
- (3) Resolutions concerning increases in capital pursuant to the provisions of sections 149 - 158 of the Austrian Stock Corporation Act, alterations to the articles of association, with the exception of changes in the company's objects, and resolutions concerning the issue of convertible bonds and participating debentures pursuant to the provisions of sec.

174 of the Austrian Stock Corporation Act, shall require a simple majority of the votes and capital represented in the taking of the resolution.

- (4) If, in the conduct of an election by the General Meeting, a simple majority of the votes cast is not achieved on the first vote, a more restricted election shall be held between those two persons who received the largest number of votes. In the event of deadlock, decision shall be by the drawing of lots.
- (5) In order to be valid, all resolutions adopted by the General Meeting shall require to be recorded and authenticated by means of a transcript taken of the deliberation by an Austrian notary public.

Art. 27: Fiscal Year; Financial Statements, Dividends

- (1) The fiscal year shall be the calendar year.
- (2) Within the first four months of the fiscal year the Executive Board shall draw up the annual balance sheet, the profit and loss account and the notes (financial statements) the directors' report and the Corporate Governance report for the previous fiscal year and submit these to the Supervisory Board along with a proposal for the use of profits. Furthermore, the Executive Board shall, within the same period, draw up the consolidated financial statements and the consolidated directors' report and submit them to the Supervisory Board.
- (3) The Supervisory Board shall examine the financial statements and the directors' report as well as the proposal for the use of profits and, within a period of two months of their having been submitted, express its opinion on the financial statements to the Executive Board.
- (4) In the event that the Supervisory Board approves the financial statements, same shall be deemed to have been adopted, unless the Executive Board and the Supervisory Board decide on their adoption by the General Meeting. The General Meeting shall be bound by the financial statements thus adopted.
- (5) The unappropriated income, which results from the adopted financial statements, shall be distributed to the shareholders; the General Meeting may exclude all or part of the unappropriated income from the distribution. Any amendments to the financial statements made necessary as a result thereof shall be undertaken by the Executive Board.
- (6) A dividend declared for distribution by the General Meeting shall become payable thirty days after the resolution of the General Meeting, save where the General Meeting decides otherwise.
- (7) Dividends not drawn within three years of their becoming payable shall be forfeited in favor of the company's statutory reserve.

Art. 28: Audit

- (1) The financial statements and the directors' report shall be audited by one or more chartered auditors, prior to being submitted to the Supervisory Board respectively to its committee, which is appointed to review the financial statements and to prepare for its adoption. The book-keeping shall be included into the audit of the financial statements.

- (2) Only expert auditors and tax consultants or audit and tax consultancy companies may be elected or appointed auditors.
- (3) The auditor's report shall be submitted to the members of the Supervisory Board in accordance with the provisions of the law.

Art. 29: Publication

Announcements of the company shall be published in the official gazette of the "Wiener Zeitung" if and to the extent mandatory under the Austrian Stock Corporation Act. Other announcements of the company shall be carried out in line with the applicable legal regulations in each case. All announcements shall also be made available on the website of the company on the Internet.