

OMV Aktiengesellschaft
Corporate register number: 93363z
ISIN: AT 0000743059

Report of the Executive Board pursuant to Section 170 Paragraph 2 in conjunction with Section 153 Paragraph 4 Sentence 2 Stock Corporation Act

Under item 9 of the agenda of the Annual General Meeting of 14 May 2014 the Executive Board and the Supervisory Board of OMV intend to put a resolution to the Company's General meeting authorizing the Executive Board to utilize authorized capital within the meaning of Section 169 Paragraph Stock Corporation Act and, subject to the approval of the Supervisory Board, to exclude the subscription right to adjust fractional amounts or to satisfy stock options or long-term incentive plans including matching share plans for employees, senior employees and members of the Executive Board/the management boards of the Company or one of its affiliates or other employee stock ownership plans.

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

R E P O R T:

1. Authorization of the Executive Board

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

"The Executive Board is authorized, subject to the approval of the Supervisory Board, by May 14, 2019 to increase, once or in several tranches, also by way of indirect offer for subscription after taking over by one or several credit institutions according to Section 153 Paragraph 6 Stock Corporation Act, against cash contributions, the share capital by not more than EUR 32,727,272 by issuing up to 32,727,272 new no-par value common voting shares in bearer form. Subject to the approval of the Supervisory Board, the Executive Board is authorized to exclude in this connection the subscription right of the shareholders (i) to adjust fractional amounts or (ii) to satisfy stock options or long term incentive plans including matching share plans for employees, senior employees and members of the Executive Board/ management boards of the Company or one of its affiliates, or other employee stock ownership plans and subject to the approval of the Supervisory Board, to set the issue price and conditions of issuance (authorized capital). The Supervisory Board is entitled to adopt amendments to the Articles of Association resulting from the issuance of shares according to the authorized capital.

The Articles of Association will accordingly be amended in Section 3 (share capital and shares) (4) as follows:

Section 3 (4) a) of the Articles of Association is as follows:

" The Executive Board is authorized, by resolution of the Annual General Meeting of May 14, 2014, subject to the approval of the Supervisory Board, by May 14, 2019 to increase, once or in several tranches, also by way of indirect offer for subscription after taking over by one or several credit institutions according to Section 153 Paragraph 6 Stock Corporation Act, against cash contributions, the share capital by not more than EUR 32,727,272 (EUR thirtytwomillionsevenhundredandtwentyseventhousandtwo hundredandseventytwo) by issuing up to 32,727,272 (thirtytwomillionsevenhundredandtwentyseventhousandtwo hundredandseventytwo) new no-par value common voting shares in bearer form. Subject to the approval of the Supervisory Board, the Executive Board is authorized to exclude in this connection the subscription right of the shareholders (i) to adjust fractional amounts or (ii) to satisfy stock options or long term incentive plans including matching share plans for employees, senior employees and members of the Executive Board/management boards of the Company or one of its affiliates, or other employee stock ownership plans and subject to the approval of the Supervisory Board, to set the issue price and conditions of issuance (authorized capital). The Supervisory Board is authorized to adopt amendments to the Articles of Association which result from the issuance of shares according to the authorized capital."

Sections 3 (4) b) and c) of the Articles of Association are deleted."

2. Objective justification

2.1. Exclusion of subscription right to adjust fractional amounts

The authorization of the Executive Board shall contain the right, subject to the approval of the Supervisory Board, to exclude the subscription right to adjust to fractional amounts.

Depending on the extent of the authorized capital actually used, there may be unfavorable subscription ratios which tend to render the execution of the subscription right more difficult, especially for shareholders with minor holdings. The possibility to determine a feasible subscription ratio facilitates the technical execution of a capital increase.

The new shares which are excluded from the subscription right of the shareholders as fractional amounts will either be sold via stock exchange or otherwise disposed of in the best interests of the Company.

The exclusion of the subscription right in such a case is objectively justified and as a reason for exclusion commonly accepted.

2.2. Exclusion of subscription right to satisfy stock options or long term incentive plans including matching share plans for employees, senior employees and members of the Executive Board/the management boards of the Company or one of its affiliates, or other employee stock ownership plans

In addition, the Executive Board shall be authorized to exclude the subscription right in order to satisfy stock options or long term incentive plans, including matching share plans, for employees, senior employees and members of the Executive Board/the management boards of the Company or one of its affiliates, or 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 may be considered as employee stock ownership plans. Newly issued shares may also be used to satisfy existing and future long-term incentive plans, including matching share plans (such plans are suggested to the Annual General Meeting under item 7).

The issuance of shares to employees, senior employees and members of the Executive Board/the management boards is in the interest of the Company, inter alia because it enables a participation of such persons in the Company and thus in the economic success of the Group. The identification with the Company rises, if the participating persons are also shareholders. The issuance of bonus share increases the motivation of the participating persons. In this manner the ties of the participating persons to the Company are strengthened. Pursuant to Section 153 Paragraph 5 Stock Corporation Act the preferential issuance of shares to employees, senior employees and Executive Board members is a sufficient reason to exclude the subscription rights. Newly issued shares can also be used to satisfy share options of employees, senior employees and members of the Executive Board/the members of the managing boards of the Company or one of its affiliates.

2.3. Balance of interests and conclusion

In summary, the proposed authorization is objectively justified by the pursued purposes and the interests of the Company under the described circumstances outweigh a potential disadvantage of the shareholders through the exclusion of the subscription right. For the reasons given and under the relevant circumstances the proposed authorization is necessary, appropriate, reasonable, in the interests of the Company and is thus objectively justified.

If the Executive Board uses the authorization granted to it for a capital increase with exclusion of subscription rights for the stated reasons, the approval by the Supervisory

Board is required. The Executive Board therefore has to draw up a new, written report and has to publish it 2 weeks prior to the resolution by the Supervisory Board pursuant to Section 171 Paragraph 1 Stock Corporation Act. Of course all other regulations being applicable to such a capital increase on share and stock exchange laws, in particular on publication and announcement obligations, have to be observed.

In summary, the Executive Board of OMV Aktiengesellschaft comes to the conclusion that the authorization of the Executive Board, subject to the approval of the Supervisory Board, to increase the share capital potentially with an exclusion of the subscription right pursuant to the reasons stated in this report, complies in full with the legal regulations.

Vienna, in April 2014

The Executive Board