

Auditors' report

We have audited the accompanying financial statements, including the accounting system, of OMV Aktiengesellschaft, Vienna, for the fiscal year from January 1, 2014 to December 31, 2014. These financial statements comprise the balance sheet as of December 31, 2014, the income statement for the fiscal year ended December 31, 2014, and the notes.

The Company's management is responsible for the accounting system and for the preparation and fair presentation of these financial statements in accordance with Austrian Generally Accepted Accounting Principles. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with laws and regulations applicable in Austria and Austrian Standards on Auditing. Those standards require that we comply with professional guidelines and that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion. Our audit did not give rise to any objections.

In our opinion, which is based on the results of our audit, the financial statements comply with legal requirements and give a true and fair view of the financial position of the Company as of December 31, 2014 and of its financial performance for the fiscal year from January 1, 2014 to December 31, 2014 in accordance with Austrian Generally Accepted Accounting Principles.

Pursuant to statutory provisions, the management report is to be audited as to whether it is consistent with the financial statements and as to whether the other disclosures are not misleading with respect to the Company's position. The auditor's report also has to contain a statement as to whether the management report is consistent with the financial statements and if the information is applicable pursuant § 243a UGB.

In our opinion, the management report is consistent with the financial statements. The disclosures pursuant to Section 243a UGB (Austrian Commercial Code) are appropriate.

Vienna, March 18, 2015

Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.



Mag. Walter Krainz (Wirtschaftsprüfer)



Mag. Gerhard Schwartz (Wirtschaftsprüfer)

Management's responsibility for the financial statements and for the accounting system

Auditor's responsibility and description of type and scope of the statutory audit

Opinion

Comments on the management report

This report is a translation of the original report in German, which is solely valid. Publication of the financial statements together with our auditors' opinion may only be made if the financial statements and the management report are identical with the audited version attached to this report. Section 281 paragraph 2 UGB (Austrian Commercial Code) applies.

Financial Statements

Balance sheet as of December 31, 2014

Assets		EUR	EUR 1,000
	Note	2014	2013
Fixed assets	1		
Intangible assets		0	0
Tangible assets		1,210,836	1,136
Financial assets		12,541,044,004	12,608,730
		12,542,254,840	12,609,866
Current assets			
Accounts receivable and other assets	2		
Trade Receivables		—	72
Receivables from affiliated companies		545,712,068	1,469,452
Receivables from associated companies		35,725,979	40
Other receivables and other assets		26,897,080	40,247
		608,335,127	1,509,812
Securities and shares			
Other Securities		128,765,997	—
Own shares		11,137,080	11,393
		139,903,077	11,393
Cash on hand and at bank		69,292,47	147,917
		817,530,451	1,669,121
Deferred taxes		—	23,048
Prepayments and accrued expenses		26,633,664	30,269
Total assets		13,386,418,955	14,332,304

Liabilities		EUR	EUR 1,000
	Note	2014	2013
Stockholders' equity	3		
Capital stock		327,272,727	327,273
Capital reserves			
appropriated		1,729,337,821	1,729,338
unappropriated		333,728	334
Capital reserves for share-based payments		10,158,756	6,311
Revenue reserves			
unappropriated reserve		3,760,798,226	5,160,542
Reserve for treasury stock		11,137,080	11,393
Unappropriated income, thereof income brought forward EUR 14,101,938 (2013: EUR 9,549 thousand)		493,789,840	421,924
		6,332,828,178	7,657,114
Untaxed reserves	4		
Valuation reserve for impairments		431,303	432
Provisions	5		
Provisions for severance payments		8,007,009	11,634
Provisions for pensions		4,241,649	3,681
Provisions for taxes		133,311,616	67,029
Other provisions		43,356,333	56,749
		188,916,607	139,093
Liabilities	6		
Bonds		4,750,000,000	4,701,730
Amounts due to banks		443,400,165	12,392
Accounts payable from trade		11,919,778	9,839
Accounts payable to affiliates		1,416,735,765	1,502,740
Accounts payable to associates		1,087	—
Other liabilities		242,080,655	308,390
		6,864,137,450	6,535,091
Prepayments and accrued income		105,417	575
Total liabilities		13,386,418,955	14,332,304
Contingent liabilities	7	1,504,774,756	1,445,875

Income statement

	Note	EUR 2014	EUR 1,000 2013
1. Sales	8	132,092,696	131,796
2. Other operating income	9	7,605,362	7,314
3. Expenses for materials and services	10	(12,987,700)	(15,162)
4a. Personnel expenses	11	(73,984,701)	(78,490)
4b. Expenses for severance payments, payments to occupational pension funds and expenses for pensions	12	(6,902,387)	(10,509)
5. Depreciation and amortization		(150,982)	(116)
6. Other operating expenses	13	(82,019,274)	(83,074)
7. Subtotal of items 1 to 6 (Earnings before interest and taxes)		(36,346,986)	(48,241)
8. Income from investments thereof affiliated companies EUR 432,187,063 (2013: EUR 421,297 thousand)	14	437,611,911	423,593
9. Income from other securities and lendings carried as financial assets thereof affiliated companies EUR 29,882,414 (2013: EUR 38,441 thousand)		30,972,576	39,382
10. Other interest and similar income thereof affiliated companies EUR 128,481,014 (2013: EUR 140,024 thousand)		150,050,799	169,289
11. Gains on disposal and write-up of financial assets and securities held as current assets Thereof write-up EUR 6,444,261 (2013: EUR nil)		6,956,192	903
12. Expenses arising from financial assets and securities held as current assets thereof amortization EUR 1,067,565,700 (2013: EUR 5,702 thousand) thereof affiliated companies EUR 1,134,962,201 (2013: EUR 102,848 thousand)	14	(1,134,972,341)	(108,587)
13. Interest and similar expenses thereof concerning affiliated companies EUR 38,710,088 (2013: EUR 113,788 thousand)		(265,854,350)	(331,513)
14. Subtotal of items 8 to 13 (Financial result)		(775,235,213)	193,067
15. Loss/Profit from ordinary activities		(811,582,199)	144,826
16. Taxes on income	15	(108,730,389)	47,549
17. Net loss/Net income for the year		(920,312,588)	192,375
18. Release of untaxed reserves		490	0
19. Release of revenue reserves		1,400,000,000	220,000
20. Income brought forward from previous years		14,101,938	9,549
21. Unappropriated income		493,789,840	421,924

Notes

The accounts of **OMV Aktiengesellschaft**, Vienna, as of December 31, 2014 have been drawn up in accordance with the Austrian Commercial Code (ACC) as amended. As the parent company of the OMV Group, OMV Aktiengesellschaft also prepares separate consolidated financial statements in accordance with International Financial Reporting Standards (IFRSs).

In the interests of clear presentation, some items of the balance sheet and income statement have been aggregated. The detailed disclosures are shown in the notes to the accounts. The total cost format is used for the presentation of the income statement.

The annual financial statements were prepared in euro (EUR). The presentation in the notes is in EUR 1,000 as well as EUR thousand, which may result in rounding differences.

Accounting and valuation policies

Intangible and tangible assets are capitalized at cost and amortized/depreciated on a straight-line basis.

Depreciation is based on the following useful economic lives:

Category	Useful life
Other fixtures and fittings, tools and equipment	4–10 years

In accordance with the relevant fiscal law provisions, a whole year's depreciation is recognized for **additions** in the first half of the year, and half a year's depreciation for additions in the second half.

Sustained and material **impairments** of fixed assets in excess of scheduled depreciation are recognized by write-downs.

Low value assets up to EUR 400 are capitalized and fully written off in the year of acquisition, and are shown as additions and disposals in the statement of fixed assets.

Investments are carried at acquisition cost less any permanent, material impairment. Securities held as fixed assets are carried at the lower of cost or market value at the last trade date of the year. The valuation of the investments were ascertained using the discounted cash flow method, taking into account the weighted average cost of capital (WACC) for each individual company.

Accounts receivable and other assets are stated at cost. Non-interest bearing receivables with maturities of over one year are discounted. Foreign currency receivables are stated at the lower of cost or fair value. All recognizable risks are accounted for by valuation allowances.

Securities and shares are stated at the lower of cost or fair value.

Due to insufficient taxable profit, no deferred tax income was recognized in the reporting period. Deferred tax expenses resulted from the reversal of the opening balance, adjusted for reclassifications not recognized in profit or loss. Deferred taxes are reported under the Taxes on income item. A tax group was formed with effect from January 1, 2005, under section 9 KStG (Corporate Tax Act), with OMV Aktiengesellschaft as the top-tier corporation. Due to group taxation, tax group members that make profits pay OMV Aktiengesellschaft tax contributions equal to the corporate tax attributable to those profits. If a tax group member makes an annual tax loss, OMV Aktiengesellschaft pays it a tax contribution of 25% of the transferred tax loss or the applicable corporate tax rate if different. The top-tier corporation does not recognize corporate tax contributions received from or paid to tax group members in profit or loss. OMV Aktiengesellschaft retains the profits and losses of its successor companies under a profit and loss pooling agreement. Based on the profit and loss transfer agreement OMV Aktiengesellschaft gets income transferred from its subsidiaries and has to cover subsidiaries' losses. With eight companies OMV Aktiengesellschaft has a tax pooling agreement with liability method.

OMV Group has both **defined contribution and defined benefit pension plans**. In the case of defined contribution plans, OMV has no obligations beyond payment of the agreed premiums, and no provision is therefore recognized. In contrast, participants in defined benefit plans are promised pensions at certain levels. Defined benefit pension obligations are accounted for by setting up provisions for pensions, or by means of payments to an external pension fund. The risks associated with these defined benefit pension plans remain with OMV.

Provisions for pensions, severance payments and jubilee payments are calculated using the projected unit credit method, which divides the costs of the estimated benefit entitlements over the whole period of employment and thus takes future increases in remuneration into account.

When calculating pension and severance payment provisions, actuarial gains and losses for the current financial year are disclosed under personnel expenses or other operating income. Actuarial losses of EUR 4,248 thousand arising from the discontinuation with the corridor method at year-end 2011 were recognized as personnel expenses over a period of five years, in accordance with the supplements to the Chamber of Accountants and Tax Consultants Statements KFS/RL 2 and 3. The unrecognized actuarial losses arising from the discontinuation of the corridor method amounted to EUR 1,700 thousand as of December 31, 2014 (December 31, 2013: EUR 2,549 thousand).

Expenses of accrued interests for pension provisions together with income from pension plan assets are disclosed as part of financial income and expense.

Payments for defined contribution plans are reported as expenses for pensions.

Provisions for voluntary and non voluntary separations under restructuring programs are recognized if a detailed plan has been approved by management prior to balance sheet date, and an irrevocable commitment is thereby established.

All risks recognizable in the light of sound commercial judgment and contingent liabilities are provided for.

Liabilities are stated at the higher of nominal value or the amount repayable. Foreign currency liabilities are valued at the higher of cost or amount repayable.

The **currency hedges** were concluded on behalf of OMV Aktiengesellschaft's affiliates and are disclosed in the affiliates' financial statements.

Long Term Incentive (LTI) plans 2009–2014

Since 2009 LTI plans have been granted to the Executive Board and selected senior executives in the Group. From 2010 to 2014, yearly LTI plans were granted, with similar conditions. Participants of the plans 2009, 2010 and 2011 must hold shares until the end of the holding period. At vesting date, bonus shares will be granted to the participants. The number of bonus shares is determined depending on the achievement of defined performance targets. Disbursement is made in cash or in shares. Since 2011, participation to the plan was also granted to selected employees with outstanding development potential (potentials). Executive Board members and senior executives as participants of the 2012, 2013 and 2014 plans are required to build up an appropriate volume of shares and to hold those shares until retirement or departure from the Company.

Provision is made for the expected future costs of the LTI plans at statement of financial position date based on fair values. Fair values are determined using a model considering the expected target achievement and the expected share price. Expected dividends were incorporated into the measurement according to the Company's mid-term planning. For new plans, the expense is spread over the three-year vesting period. As of December 31, 2014, the provision amounted to EUR 11,324 thousand (2013: EUR 19,495 thousand) and the net decrease was EUR 8,171 thousand (2013: increase of EUR 4,049 thousand).

Main conditions						
	2014 plan	2013 plan	2012 plan	2011 plan	2010 plan	2009 plan
Start of plan	1/1/2014	1/1/2013	1/1/2012	1/1/2011	1/1/2010	1/1/2009
End of performance period	12/31/2016	12/31/2015	12/31/2014	12/31/2013	12/31/2012	12/31/2011
Vesting date	3/31/2017	3/31/2016	3/31/2015	3/31/2014	3/31/2013	3/31/2012
End of holding period	—	—	—	3/31/2016	3/31/2015	3/31/2014
Shareholding requirement (plans 2012 to 2014)/ Qualifying own investment (plans 2009 to 2011)						
Executive Board Chairman	200% of gross base salary	200% of gross base salary	200% of gross base salary	100% of gross base salary	100% of gross base salary	100% of gross base salary
Executive Board Deputy Chairman	175% of gross base salary	175% of gross base salary	175% of gross base salary	85% of gross base salary	85% of gross base salary	85% of gross base salary
Executive Board members	150% of gross base salary	150% of gross base salary	150% of gross base salary	70% of gross base salary	70% of gross base salary	70% of gross base salary
Senior executives	75% of gross base salary	75% of gross base salary	75% of gross base salary	EUR 15,000 or 30,000 or 60,000 or 90,000 or 120,000 in shares	EUR 15,000 or 30,000 or 60,000 or 90,000 or 120,000 in shares	EUR 15,000 or 30,000 or 60,000 or 90,000 or 120,000 in shares
Potentials	n.a.	n.a.	n.a.	EUR 15,000 in shares		
Personal investment held in shares						
Executive Board members						
Auli [†]	—	—	—	20,096 shares	20,096 shares	20,096 shares
Davies	46,070 shares	46,070 shares	32,855 shares	25,614 shares	20,096 shares	20,096 shares
Floren	22,725 shares	16,226 shares	7,500 shares	—	—	—
Huijskes	28,095 shares	21,298 shares	12,136 shares	12,136 shares	12,136 shares	—
Langanger	—	—	—	—	20,096 shares	20,096 shares
Leitner [†]	28,207 shares	27,406 shares	16,060 shares	12,993 shares	—	—
Roiss	60,173 shares	60,173 shares	44,259 shares	34,932 shares	28,469 shares	28,469 shares
Ruttenstorfer	—	—	—	—	38,278 shares	38,278 shares
Total — Executive Board	185,270 shares	171,173 shares	112,810 shares	105,771 shares	139,171 shares	127,035 shares
Other senior executives	263,809 shares	271,434 shares	278,497 shares	299,449 shares	240,390 shares	202,412 shares
Potentials	—	—	—	9,460 shares ²	—	—
Total personal investment	449,079 shares	442,607 shares	391,307 shares	414,680 shares	379,561 shares	329,447 shares
Expected bonus shares as of December 31, 2014	485,342 shares	496,183 shares	255,135 shares	—	—	—
Maximum bonus shares as of December 31, 2014	831,655 shares	805,105 shares	916,311 shares	—	—	—
Fair value of plan (EUR 1,000)	12,156	11,501	5,577	—	—	—

[†] Manfred Leitner takes part in the 2009 and 2010 plans with 5,742 shares in his position as senior executive

² Personal shares are provided by OMV

Strategic Incentive Plan (SIP)

In 2014, the Strategic Incentive Plan (SIP) was granted to Executive Board members, selected executive managers and selected E&P experts in the Group. The SIP is a long-term compensation scheme, promoting a combined focus on the achievement of the strategic objectives of OMV's strategy "Profitable Growth". It is based on virtual share grants that are paid out in cash equivalent, subject to achievement of defined performance measures, at the end of the plan period. Further conditions apply in combination as a prerequisite for any payout (grant period 2014-2018, performance period 2014-2021, payout period 2022-2024).

Each potential participant has to declare at the beginning of the program, if he or she wants to participate in the SIP. Furthermore, Executive Board members and participating senior executives have to declare if they will participate with an additional personal investment ("Investment Shares"). These declarations are then effective for the entire term of the plan.

Each participant will receive a grant from OMV ("OMV Grant") in virtual shares that reflect the performance of the underlying OMV shares (the "Phantom Shares") in up to five consecutive annual tranches between 2014 and 2018. If Investment Shares are contributed, the OMV Grant will be supplemented by OMV with a complementary grant (the "Complementary Grant") in a ratio of 1:2 (i.e. each Phantom Share of the OMV Grant will be supplemented with two additional Phantom Shares under the Complementary Grant).

As of December 31, 2014, the maximum number of Phantom Shares granted amounts to 267,009, thereof 43,210 for Executive Board members.

Provision is made for the expected future costs of the Strategic Incentive Plans at statement of financial position date based on fair values. Fair values are determined using a model considering the expected target achievement, the likelihood of the fulfilment of the prerequisite conditions, and the expected share price using a Monte Carlo simulation. Expected dividends were incorporated into the measurement according to the Company's mid-term planning and a discount rate of 0.71% was used. For new plans, the expense is spread over the vesting period. As of December 31, 2014, the provision amounted to EUR 943 thousand (2013: EUR nil).

Matching Share Plan (MSP)

The Matching Share Plan for the year 2014, as approved by the Annual General Meeting in 2014, is an integral part of the annual bonus agreement and serves as a long-term compensation vehicle for the members of the Executive Board that promotes retention and shareholder alignment in OMV, combining the interests of management and shareholders via a long-term investment in restricted shares. The plan also seeks to reduce inappropriate risk-taking. For Executive Board members, an award of shares will be made to match 100% of their realized gross annual cash bonus. The performance criteria for the annual bonus may not be amended during the term of the MSP. On determination of the annual cash bonus by the Remuneration Committee, an equivalent matching bonus grant will be made net (after deduction of taxes) in company shares which shall be transferred to a trustee deposit, managed by the Company, to be held for three years.

Executive Board members can choose between cash payment or shares if and to the extent that they have already fulfilled the minimum shareholding requirements for the LTI Plans 2012 to 2014. As of December 31, 2014, a provision amounting to EUR 1,433 thousand was recorded (2013: EUR 1,718 thousand).

Stock option plans

On the basis of resolutions of the relevant Annual General Meetings, OMV has implemented long-term performance oriented compensation plans for the Executive Board and selected senior executives in the Group from 2000 to 2008. Eligible executives – provided they invested in OMV shares – were granted options entitling them to acquire OMV shares (or their monetary equivalents) on favorable terms if the stock price rises by at least 15% (plan threshold share price).

No options were exercised by plan participants during 2014 and 2013. 524,820 options from the Stock Options Plan from 2008 with an exercise price of EUR 47.55 per share will expire on August 31, 2015. All options from previous plans were forfeited. During 2014, a total of 524,660 options granted under the 2007 and 2008 plans were forfeited. Considering the plan threshold of EUR 54.68 per share, the intrinsic value of the options exercisable as of December 31, 2014 was EUR nil, as the share price at year-end was below the plan threshold for the plans. The market value of the outstanding options was EUR nil. The provision for the expected future cost is EUR nil and the net decrease was EUR 909 thousand.

Total expense

In 2014, total expense of EUR 5,194 thousand (2013: EUR 21,847 thousand) has been recognized arising from share-based payment transactions, thereof EUR 3,848 thousand (2013: EUR 1,522 thousand) from transactions accounted for as equity-settled share-based payment transactions.

Notes to the balance sheet

During the reporting period fixed tangible assets were itemized in accordance with minimum statutory requirements. Movements in fixed assets in 2014 are shown in the statement of fixed assets.

1 Fixed assets

The Land and buildings item includes land valued at EUR 790 thousand (2013: EUR 790 thousand).

Commitments arising from the use of off-balance sheet tangible assets were as follows:

	EUR 1,000	
	2014	2013
Maturing in one year	377	442
Maturing in the next five years	1,005	1,441

Loans with maturities of up to one year amounted to EUR 730,010 thousand (2013: EUR 10 thousand). During the reporting period OMV Aktiengesellschaft extended a loan of USD 40,000 thousand to OMV (Tunesien) Production GmbH and one of EUR 280,000 thousand to GAS CONNECT AUSTRIA GmbH. OMV Finance Services GmbH received a loan of USD 13,360 thousand. Pearl Petroleum Company Limited has a credit facility of USD 31,128 thousand, of which USD 23,109 thousand have been utilized by the balance sheet date.

In 2014, grandparent company contributions were granted to the following companies: EUR 150,000 thousand to OMV (Yemen Block S 2) Exploration GmbH; EUR 277,000 thousand to OMV (WEST AFRICA) Exploration & Production GmbH; NOK 2,674,759 thousand to OMV Finance Services NOK GmbH and USD 3,600 thousand to OMV (Tunesien) Production GmbH. In addition, a grand-grandparent contribution of EUR 8,000 thousand was granted to OMV Bina Bawi GmbH.

During the reporting period payments of TRY 344,250 thousand arising from capital increases were made to OMV Petrol Ofisi Holding Anonim Şirketi and purchases of shares in OMV Petrol Ofisi A.Ş. from minority shareholders amounted to TRY 53,730 thousand. OMV Deutschland GmbH resolved upon a capital reduction, therefore investment decreased by EUR 69,300 thousand.

Baumgarten-Oberkappel Gasleitungsgesellschaft m.b.H. was merged with GAS CONNECT AUSTRIA GmbH in 2014.

	EUR 1,000			
	2014		2013	
	≤1 year	>1 year	≤1 year	>1 year
Trade Receivables	–	–	72	–
Receivables from affiliated companies	545,712	–	1,469,453	–
[thereof trade]	[4,145]	[–]	[2,428]	[–]
Receivables from associated companies	35,726	–	40	–
[thereof trade]	[–]	[–]	[8]	[–]
Other receivables and assets	26,897	–	40,247	–
Total	608,335	–	1,509,812	–

2 Accounts receivable and other assets

The reduction in receivables from affiliated companies largely resulted from the settlement of receivables from OMV Refining & Marketing GmbH amounting to EUR 830,925 thousand. Receivables from associated companies include a loan of EUR 35,689 thousand extended to Trans Austria Gasleitung GmbH (2013: EUR 15,024 thousand). Due to a change in the ownership structure of Trans Austria Gasleitung GmbH, from 2014 on, it is recognized as an associated company. Other receivables include EUR 24,639 thousand (2013: EUR 24,157 thousand) in corporate tax prepayments. The Other receivables and assets item includes no material income due after balance sheet date.

3 Stockholders' equity

The **capital stock** of OMV Aktiengesellschaft consists of 327,272,727 (2013: 327,272,727) fully paid no par value shares with a total nominal value of EUR 327,272,727 (2013: EUR 327,272,727). There are no different classes of shares and no shares with special rights of control. All shares are entitled to dividends for the financial year 2014, with the exception of treasury shares held by OMV Aktiengesellschaft.

The Executive Board had been authorized by resolution of the Annual General Meeting 2009, to increase the capital stock of OMV Aktiengesellschaft with the approval of the Supervisory Board by up to EUR 77,900,000 by the issue of up to 77,900,000 no par value shares until May 13, 2014 (authorized capital). By partly exercising the said authorization, the Executive Board, based on its resolutions dated May 16, 2011 and June 6, 2011 and upon approval by the Supervisory Board, increased the capital stock from EUR 300,000,000 to EUR 327,272,727 by issuing 27,272,727 new shares (capital increase in cash from authorized capital). As a result of this capital increase, the Executive Board was authorized to increase, subject to the consent of the Supervisory Board, the capital stock by May 13, 2014, in one or more tranches, by an aggregate amount not exceeding EUR 50,627,273 by issuance of up to 50,627,273 new common shares in bearer form.

With regard to the expiration on May 13, 2014 of the authorized capital decided upon by the Annual General Meeting on May 13, 2009, the Annual General Meeting has authorized the Executive Board on May 14, 2014, subject to the approval of the Supervisory Board, to increase by May 14, 2019, 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 has been 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 employees' 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 has been authorized to adopt amendments to the Articles of Association resulting from the issuance of shares according to the authorized capital.

On May 17, 2011, the Annual General Meeting authorized the Executive Board to repurchase treasury shares of up to 10% of the capital stock during a period of 30 months from the day of the resolution in question. Treasury shares could be repurchased via the stock exchange, by way of public tender or in any other legally permitted way and to any legally permitted purpose until November 16, 2013. The Executive Board had also been authorized to rescind treasury shares upon repurchase as well as treasury shares currently owned by the Company without any further resolution by the Annual General Meeting until the same date.

The Executive Board has also been authorized until May 16, 2016, upon approval by the Supervisory Board but without any further resolution by the Annual General Meeting, to sell or use treasury shares upon repurchase as well as treasury shares currently owned by the Company via the stock exchange, by way of public tender, or in any other way. In particular, treasury shares can be utilized (i) to satisfy stock option and LongTerm Incentive Plans for employees, executive staff and members of the Executive Board or the management of the Company or affiliated subsidiaries as well as other employees' bonus schemes, (ii) for convertible bonds, if issued, (iii) as a compensation for the acquisition of enterprises, participations or other assets and (iv) to any other legally permitted purpose. The general shareholders' subscription rights can be excluded and this authorization can be exercised wholly or partly.

Capital reserves have been formed by the contribution of funds into OMV Aktiengesellschaft by its shareholders over and above the capital stock, on the basis of their ownership relationship.

For 2014, the Executive Board of OMV Aktiengesellschaft proposes a dividend of EUR 1.25 (2013: EUR 1.25) per eligible share, which is subject to approval by the Annual General Meeting in 2015. The dividend for 2013 was paid in May 2014 and amounted to EUR 407,822 thousand (2013 payment amounted to EUR 391,481 thousand).

The Annual General Meetings for the years 2000 to 2011 (with the exception of 2010) approved the repurchase of treasury shares.

Changes in **treasury shares** were as follows:

Treasury shares	Number of shares	Cost EUR 1,000
January 1, 2013	1,078,780	11,847
Disposals	(40,376)	(443)
December 31, 2013	1,038,404	11,404
Disposals	(23,302)	(256)
December 31, 2014	1,015,102	11,148

The **number of shares in issue** was as follows:

Number of shares in issue	Number of shares	Treasury shares	Shares in issue
January 1, 2013	327,272,727	1,078,780	326,193,947
Used for share-based compensations	—	(40,376)	40,376
December 31, 2013	327,272,727	1,038,404	326,234,323
Used for share-based compensations	—	(23,302)	23,302
December 31, 2014	327,272,727	1,015,102	326,257,625

The **untaxed reserves** are valuation reserves related to undeveloped and developed land, amounting to EUR 431 thousand (2013: EUR 432 thousand).

4 Untaxed reserves

5 Provisions

Provisions for employee benefits are recognized in accordance with IAS 19. The indexed pension commitments in respect of currently active employees of OMV Aktiengesellschaft were transferred to an external pension fund managed by APK-Pensionskasse AG in earlier years. The defined benefit plans are generally based on years of service and the employee's average compensation over the last five calendar years of employment.

These pension plans are non-contributory. Changes in the funding of defined benefit plans, and in provisions for jubilee payments were as follows:

	EUR 1,000					
	Pensions	Severance payments	2014 Jubilee payments	Pensions	Severance payments	2013 Jubilee payments
Present value of funded obligations	37,960	—	—	36,587	—	—
Market value of plan assets	(31,427)	—	—	(29,468)	—	—
Unrecognized actuarial gains/(losses)	(2,291)	—	—	3,438	—	—
Provision for funded obligations	4,242	—	—	3,681	—	—
Present value of unfunded obligations	—	7,416	1,616	—	10,746	1,589
Unrecognized actuarial gains/(losses)	—	591	—	—	888	—
Provision for unfunded obligations	—	8,007	1,616	—	11,634	1,589
Provision as of January 1	3,681	11,634	1,589	3,333	11,128	1,749
Expense for the year	2,796	34	177	3,633	1,700	127
Payments to funds	(2,235)	—	—	(3,285)	—	—
Benefits paid	—	(3,475)	(131)	—	(800)	(121)
Group transfer	—	(186)	(19)	—	(394)	(166)
Provision as of December 31	4,242	8,007	1,616	3,681	11,634	1,589
Interest cost	615	407	73	502	446	76
Current service cost	299	404	100	305	458	99
Expected return on plan assets	—	—	—	—	—	—
Amortized actuarial (gains)/losses	1,882	(777)	4	2,826	796	(48)
Expenses of defined benefit plans for the year	2,796	34	177	3,633	1,700	127

Underlying assumptions for calculating pension expenses and expected defined benefit entitlements as of December 31:

	2014		2013	
	Pensions	Severance, jubilees	Pensions	Severance, jubilees
Capital market interest rate	4.60%	4.60%	4.90%	4.90%
Future increases in salaries	3.25%	3.25%	3.50%	3.50%
Future increases in pensions	1.80%	—	2.00%	—
Long-term rate of return on plan assets	3.00%	—	3.75%	—

The biometrical basis for the calculation of provisions for pensions, severance and jubilee entitlements is provided by AVÖ 2008 P – Rechnungsgrundlagen für die Pensionsversicherung (Computational Framework for Pension Insurance) – Pagler & Pagler, using the variant for salaried employees. Employee turnover was estimated based on age or years of service respectively. The expected retirement age used for calculations is based on the earliest possible retirement age according ASVG regulations.

Allocation of plan assets as of December 31

Asset category	2014		2013	
	VRG IV	VRG VI	VRG IV	VRG VI
Equity securities	26.04%	9.45%	26.71%	14.23%
Debt securities	59.98%	33.74%	53.12%	10.42%
Cash and money market investments	11.66%	56.81%	16.79%	75.35%
Other	2.32%	—	3.38%	—
Total	100.00%	100.00%	100.00%	100.00%

Investment policies aim to achieve an optimal investment portfolio structure and to ensure that existing entitlements are covered at all times. The investment of plan assets is governed by section 25 Austrian Pension Fund Act and the Investment Fund Act. In addition to these regulations, the investment guidelines of APK-Pensionskasse AG regulate the spread of asset allocation, the use of umbrella funds and the selection of fund managers. New categories of investments or the employment of a wider range of funds require the approval of the APK-Pensionskasse AG management board. Diversification of both equity and debt securities is global; however, the bulk of the debt securities is EUR-denominated.

The funds of the asset allocation and risk group VRG IV are invested in international equity and bond funds, alternative investment strategies (absolute return strategies, real estate and private equity) as well as money market investments. As part of the risk diversification policy, in selecting the asset managers, their different management styles and investment approaches have been taken into account. The long-term investment objective of the VRG IV is to outperform the benchmark (20% global equity, 45% global bonds and 35% absolute return/money market instruments, from 2015 onwards 20% global equity, 65% global bonds, 5% cash, 5% alternatives, 5% real estate) and to cover existing and future entitlement payments of the VRG IV. The assets of the VRG IV are in accordance with section 25 of the Austrian pension fund, invested in such a manner as to ensure the security, quality, liquidity and profitability of the portfolio as a whole. The asset allocation and the regional allocation of the VRG IV can and will deviate from the benchmark allocation if this in the judgment of APK is warranted by current asset prices and or future expected returns. To enhance the return potential, active strategies for all asset classes will be used when justified by market characteristics and or cost/benefit considerations. The majority of the assets of the VRG IV are invested in liquid active markets for which quoted (exchange or OTC) prices are available. A smaller allocation to assets for which only observable but not quoted prices are available (e.g. real estate and certain absolute return strategies) is allowed when the risk return profile of such assets is

believed to be favorable. Risk is managed actively and it is generally expected that the volatility and especially the drawdown risk of the VRG IV will be lower than that of the benchmark.

The investment management policy for the funds of VRG VI is a value-at-risk approach. The process involves investing in global equity markets, European bond instruments and low-risk money market funds with a defined worst-case loss limit, whereby the tactical allocation of funds is very flexible and model-driven. At the same time, the opportunity of benefiting from positive stock market performance shall be partly maintained. The long-term investment objective of the VRG VI is to provide stable, predictable returns that to the greatest possible extent cover the existing and future entitlement payments of the VRG VI. To increase the efficiency of the portfolio management and for cost considerations the portfolio is set-up as a base portfolio consisting of short maturity government bonds and a futures overlay strategy. Active quoted prices are available for all assets of the VRG VI.

Favorable or adverse variances in the performance of individual VRGs compared with target returns on plan assets exist, due to their different maturities and to different developments in the capital markets. In 2014, the performance of VRG IV was slightly below the target return with a performance of +6.75%. The performance of VRG VI amounted to +3.72%.

In 2015, defined benefit related contributions for 2014 to APK-Pensionskasse AG of EUR 12,900 thousand are planned.

Other provisions largely consist of the following:

	EUR 1,000	
	2014	2013
Personnel provisions	26,788	37,307
Sundry provisions	16,568	19,442
Total	43,356	56,749

Personnel provisions include provisions for the Long Term Incentive Plan amounting to EUR 11,324 thousand (2013: EUR 19,495 thousand), provisions for existing stock option plan of EUR nil (2013: EUR 909 thousand), and provisions of EUR 942 thousand for the Strategic Incentive Plan. Other provisions include a provision of EUR 15,155 thousand (2013: EUR 18,345 thousand) for possible recourse to a reinsurance policy.

Due to the recognition of corporate income tax to account for the recapture of losses by foreign group members at top-tier corporate level, a provision of EUR 50,801 thousand (2013: EUR 67,029 thousand) was reported for the period. In addition, a provision of EUR 82,510 thousand (2013: EUR nil) was recognized for future tax contribution liabilities arising from the transfer of losses incurred by domestic tax group members.

6 Liabilities

	EUR 1,000			
	2014		2013	
	≤1 year	>1 year	≤1 year	>1 year
Bonds	—	4,750,000	701,730	4,000,000
Amounts due to banks	330,954	112,446	12,392	—
Accounts payable from trade	11,920	—	9,839	—
Accounts payable to affiliates	1,416,736	—	1,227,798	274,942
[thereof trade]	[1,225]	[—]	[1,225]	[—]
Accounts payable to associates	1	[—]	[—]	[—]
[thereof trade]	[—]	[—]	[—]	[—]
Other liabilities	234,195	7,886	299,753	8,637
[thereof taxes]	[150,173]	[—]	[184,955]	[—]
[thereof social security expenses]	[832]	[—]	[767]	[—]
Total	1,993,806	4,870,332	2,251,512	4,283,579

Other liabilities include personnel separation expenses of EUR 9,546 thousand (2013: EUR 10,432 thousand) and interest expenses for bonds of EUR 79,308 thousand (2013: EUR 111,100 thousand). Other liabilities include expenses in 2014, which are payable in 2015. The most important amounts comprise of interests for bonds of EUR 79,308 thousand (2013: EUR 111,100 thousand).

An EUR 750,000 thousand Eurobond was issued in 2014.

Liabilities with maturities of more than one year include liabilities with maturities of more than five years: bond liabilities amounting to EUR 3,250,000 thousand (2013: EUR 3,750,000 thousand) and liabilities due to banks amounting to USD 16,000 thousand (2013: EUR nil)

Contingent liabilities are as follows:

	EUR 1,000	
	2014	2013
Guarantees	1,504,775	1,445,875
[thereof in favor of affiliated companies]	[1,504,621]	[1,443,622]

7 Contingent liabilities under section 199 and other obligation under section 237 ACC

The change in contingent liabilities mainly resulted from extension of a guarantee for OMV OF LIBYA LIMITED of USD 45,500 thousand, an increase in the guarantee extended to OMV (NORGE) AS by NOK 683,000 thousand, as well as reduction of guarantees extended to OMV Trading GmbH, to OMV Exploration & Production GmbH as well as to OMV Samsun Elektrik Üretim Sanayi ve Ticaret A.Ş. of EUR 54,455 thousand.

OMV Aktiengesellschaft is liable for the redemption of the USD 138,000 thousand (EUR 113,664 thousand) US bond issued by OMV (U.K.) Limited.

The following **other financial commitments** are not reported under liabilities or contingent liabilities:

OMV Aktiengesellschaft has given an undertaking to OMV Clearing und Treasury GmbH, which runs the Group's clearing operations, to maintain its liquidity for the duration of its membership of the Group.

OMV Aktiengesellschaft has issued guarantees and letters of comfort on behalf of certain exploration, production and distribution companies in respect of the fulfillment of concession and license agreements, and of various other agreements of indeterminate amounts.

OMV Aktiengesellschaft is liable in the event of default by its successor companies on pensions, additional contributions to rectify shortfalls in the funding of obligations transferred to external pension funds, and bridging payments to separated employees.

Notes to the income statement

8 Sales

	EUR 1,000	
	2014	2013
Domestic	123,918	123,973
Foreign	8,175	7,823
Total	132,093	131,796

As OMV Aktiengesellschaft has also been carrying out operational tasks since January 1, 2011, its sales consist both of corporate service charges paid by Group companies and of revenues generated by operational activities performed within Group companies.

9 Other operating income

	EUR 1,000	
	2014	2013
Gains on the disposal of fixed assets other than financial assets	28	3
Gains on reversal of provisions	6,552	3,924
Other	1,025	3,387
Total	7,605	7,314

The gains on reversal of provisions arose from the provision for reinsurance as well as from the provision for personnel.

10 Expenses for materials and services

	EUR 1,000	
	2014	2013
Cost of materials	228	303
Cost of services	12,760	14,859
Total	12,988	15,162

The expenses for services contain costs of services provided by third parties.

11 Personnel expenses

	EUR 1,000	
	2014	2013
Salaries	63,136	68,634
Statutory social security, and pay-related levies and compulsory contributions	10,644	9,483
Other expenses for employee benefits	205	373
Total	73,985	78,490

	EUR 1,000	
	2014	2013
Expenses for severance payments	—	1,254
Payments to occupational pension funds	623	542
Defined contribution personnel expense	3,296	2,729
Defined benefit personnel expense	2,983	5,984
Total	6,902	10,509

12 Expenses for severance payments, payments to occupational pension funds and expenses for pensions

Defined contribution pension expense includes EUR 569 thousand in provisions for personnel reduction programs (2013: EUR 2,588 thousand).

The breakdown of expenses for severance payments and pensions, and gains on reversal of provisions is as follows:

	EUR 1,000			
	2014		2013	
	Severance payments	Pensions	Severance payments	Pensions
Executive Board	165	973	187	713
Senior executives	167	802	190	640
Other employees	695	2,622	623	4,534
Actuarial (gains) and losses	(777)	1,882	796	2,826

	EUR 1,000	
	2014	2013
Taxes not shown under item 16 (Taxes on income)	1,174	893
Other	80,845	82,181
Total	82,019	83,074

13 Other operating expenses

The tax item largely concerns fees paid to Austrian Financial Market Authority. Other expenses include: EUR 21,053 thousand in insurance premiums, and legal and consultancy fees (2013: EUR 19,391 thousand), EUR 16,635 thousand in advertising expenditure (2013: EUR 14,962 thousand), and EUR 23,644 thousand in services (2013: EUR 22,625 thousand).

14 Financial income and expenses

Income from investments amounting to EUR 437,612 thousand (2013: EUR 423,593 thousand) include EUR 18,813 thousand (2013: EUR 15,620 thousand) from profit-pooling arrangements, EUR 413,374 thousand from affiliated companies (2013: EUR 405,677 thousand) and EUR 5,425 thousand (2013: EUR 2,296 thousand) from investment income. As of the balance sheet date, there were profit and loss pooling agreements with the following companies: OMV Solutions GmbH; OMV Refining & Marketing GmbH; OMV Insurance Broker GmbH; OMV Gas & Power GmbH. Income from investments includes loan revaluations amounting to EUR 6,444 thousand (2013: EUR nil). The expenses arising from financial assets include EUR 67,397 thousand (2013: EUR 102,848 thousand) in expenses arising from profit pooling agreements. This item also contains impairment losses of EUR 1,067,565 thousand (2013: EUR nil) related to OMV Petrol Ofisi A.Ş. on account of the difficult market environment. There were no write-downs of given loans in the reporting period (2013: EUR 5,702 thousand).

15 Taxes on income

	EUR 1,000	
	2014	2013
Current taxes	85,729	(52,376)
Deferred taxes	23,001	4,828
Total	108,730	(47,548)

Current taxes comprise EUR 22,381 thousand in deferred tax income (2013: EUR 9,202 thousand) and EUR 108,110 thousand in corporate tax expense (2013: corporate tax income of EUR 43,174 thousand) attributable to the top-tier corporation in consequence of the formation of a tax group under section 9 Corporate Tax Act, after the tax contributions charged. Current corporate tax expense includes corporate tax income of EUR 16,227 thousand (2013: corporate tax expense of EUR 32,781 thousand) due to the change in the corporate tax provision for the retroactive taxation of tax losses declared by foreign tax group members. Corporate tax expense includes a provision of EUR 82,510 thousand (2013: EUR nil) recognized for future tax contribution liabilities arising from the transfer of losses incurred by domestic tax group members.

Deferred tax expense amounts to EUR 23,001 thousand (2013: EUR 4,828 thousand).

Supplementary information

To facilitate management of interest rate risk, liabilities are analyzed in terms of fixed and floating rate borrowings, currencies and maturities. Appropriate ratios for the various categories are established, and where necessary derivative instruments are used to hedge fluctuations outside predetermined ranges.

16 Interest rate risk management and derivatives

Interest rate swaps are used from time to time to convert fixed rate debt into floating rate debt, and vice versa. At balance sheet date, interest for a nominal of USD 50 million has been swapped from fixed to floating rates. The interest rate spread between the swap and the loan is accounted for as an adjustment to interest expense.

	EUR 1,000					
	Nominal value	Fair value	2014 Carrying value	Nominal value	Fair value	2013 Carrying value
Interest rate Swap (USD)	41,183	901	—	36,256	2,504	—
FX Swap EUR-CZK	12,681	(62)	(62)	37,821	98	—
FX Swap EUR-AUD	31,632	(717)	(762)	24,822	(315)	(315)
FX Swap EUR-NOK	20,156	180	—	—	—	—
FX Swap EUR-HUF	—	—	—	22,869	(18)	(18)

The fair value of the derivative instruments reflects the estimated amounts that OMV would pay or receive if the positions were closed at balance sheet date. Quotations from banks or appropriate pricing models are used to estimate the fair value of financial instruments at balance sheet date. These models apply the forward/futures prices and exchange rates ruling at balance sheet date, as well as volatility indicators to the price calculations. Recognition is under other provisions.

Where necessary, the Company hedges its own and Group companies' foreign currency risks. OMV Aktiengesellschaft has entered hedges with banks, and transferred them to Group companies. For these hedges a valuation unit has been built, and these hedges are accounted in Group companies.

17 Governing bodies, employees and related parties

The average number of employees was:

	2014	2013
Salaried employees	442	405
Total	442	405

The remuneration received by the Executive Board was made up as follows:

Remuneration received by the Executive Board						EUR 1,000
2014	Davies	Floren	Huijskes	Leitner	Roiss	Total
Fixed remuneration for 2014	841 ¹	600	713	579	913 ²	3,645
Variable remuneration ³	533	506	478	381	610	2,508
Benefits in kind (company car, accident insurance) and reimbursed expenses	10	6	10	9	10	45
Total (excluding severance and post-employment payments, pension fund contributions and payments in lieu of holiday)	1,385	1,112	1,202	969	1,532	6,199
Number of gross shares from the Matching Share Plan ⁴	15,166 ⁵	12,999	13,595	10,833 ⁵	17,332 ⁵	69,925
Number of gross shares from the Long Term Incentive Plan 2011	15,192 ⁵	—	8,937 ⁵	8,937 ⁵	20,429 ⁵	53,495

¹ Thereof EUR 248 thousand were paid out under the employment contract with OMV Solutions GmbH

² Thereof EUR 300 thousand were paid out under the employment contract with OMV Exploration & Production GmbH

³ Includes only cash bonus for target achievement 2013

⁴ Part of the variable remuneration of the Executive Board. First time paid out in 2013

⁵ (Partly) paid out in cash

Remuneration received by the Executive Board						EUR 1,000
2013	Davies	Floren	Huijskes	Leitner	Roiss	Total
Fixed remuneration for 2013	744	600	631	500	800	3,275
Variable remuneration ¹	690	—	517	493	788	2,488
Benefits in kind (company car, accident insurance) and reimbursed expenses	10	4	9	8	9	40
Total (excluding severance and post-employment payments, pension fund contributions and payments in lieu of holiday)	1,443	604	1,157	1,001	1,597	5,802
Number of gross shares from the Matching Share Plan ²	24,433 ³	17,452	18,324	17,452	27,923 ³	105,584
Number of gross shares from the Long Term Incentive Plan 2010	17,472 ³	—	14,560 ³	5,240	25,484 ³	62,756

¹ Includes only cash bonus for target achievement 2012. Hans-Peter Floren's cash bonus was paid out in 2012

² Part of the variable remuneration of the Executive Board. First time paid out in 2013

³ (Partly) paid out in cash

The total remuneration including severance payments, post-employment payments, pension fund contributions and payments in lieu of holiday in 2014 amounted to EUR 11,688 thousand (2013: EUR 7,452 thousand) (excl. Matching Share Plan and Long Term Incentive Plan).

The members of the Executive Board and the members of the Supervisory Board are covered by directors and officers liability insurance (D&O) and legal costs insurance. A large number of other OMV employees also benefit from these two forms of insurance, and the insurers levy lump-sum premiums, which are not specifically attributed to the Executive Board members.

Compensation of former members of the Executive Board or their surviving dependents amounted to EUR 1,166 thousand (2013: EUR 3,639 thousand).

In 2014, remuneration expenses for the Supervisory Board amounted to EUR 398 thousand (2013: EUR 394 thousand).

All transactions with related parties were concluded at arm's length.

OMV Aktiengesellschaft is the parent company of the OMV Group and acts as a holding company. OMV Aktiengesellschaft also provides the other Group companies with corporate financial and management services.

Regarding the expenses rendered by the Auditor for the year just ended OMV Aktiengesellschaft refers to the consolidated financial statements of OMV Aktiengesellschaft.

Unappropriated income for the 2014 financial year amounted to EUR 493,790 thousand (2013: EUR 421,924 thousand).

For 2014, the Executive Board of OMV Aktiengesellschaft proposes a dividend of EUR 1.25 (2013: EUR 1.25) per eligible share, which is subject to approval by the Annual General Meeting in 2015. The dividend for 2013 was paid in May 2014 and amounted to EUR 407,822 thousand (2013 payment amounted to EUR 391,481 thousand).

**18 Dividend
recommendation**

Changes in untaxed reserves

	EUR 1,000			
	As of Jan. 1, 2014	Utilization	Transfer	As of Dec. 31, 2014
Valuation reserve for impairments				
Tangible assets				
Land	432	1	—	431
Total	432	1	—	431

Direct investments by OMV Aktiengesellschaft (interest of at least 20%)

1,000 in stated currency				
	Equity interest in %	Currency	Equity as of 31 Dec. 2014	Net income/loss in 2014
Domestic				
OMV Exploration & Production GmbH, Vienna ¹	100.00	EUR	2,242,377	305,279
OMV Gas & Power GmbH, Vienna ¹	100.00	EUR	181,802	13,322
OMV Insurance Broker GmbH, Vienna ¹	100.00	EUR	45	13
OMV Refining & Marketing GmbH, Vienna ¹	100.00	EUR	1,302,387	(69,450)
OMV Solutions GmbH, Vienna ¹	100.00	EUR	3,209,882	5,323
Foreign				
Amical Insurance Limited, Douglas	100.00	EUR	63,160	11,958
OMV AUSTRALIA PTY LTD, Sydney ¹	100.00	AUD	(107,890)	(4,233)
OMV FINANCE LIMITED, Douglas	100.00	EUR	195	(21)
OMV International Oil & Gas GmbH, Zug	100.00	EUR	1,195	1,031
OMV Petrol Ofisi Holding Anonim Şirketi, Istanbul	100.00	TRY	6,483,484	267,900
OMV Petrol Ofisi A. Ş., Istanbul ²	43.39	TRY	1,387,696	(148,302)
OMV PETROM SA, Bucharest	51.01	RON	26,317,304	1,838,837

¹ Tax group member under section 9 Corporate Tax Act

² OMV Petrol Ofisi Holding Anonim Şirketi holds 55.40% indirectly, and OMV owns a total of 98.79%

Supervisory Board

Rudolf Kemler
Chairman

Wolfgang C. Berndt
Deputy Chairman

Murtadha Al Hashmi
Deputy Chairman

Alyazia Ali Saleh Al Kuwaiti

Elif Bilgi Zapparoli

Helmut Draxler

Wolfram Littich

Roy A. Franklin (from May 14, 2014)

Herbert Stepic

Herbert Werner

Norbert Zimmermann (till May 14, 2014)

Delegated by the Works Council:

Christine Asperger
Wolfgang Baumann
Herbert Lindner
Alfred Redlich
Martin Rossmann

In addition to internationally experienced board members and directors of the core shareholder, the Supervisory Board appointed in the Annual General Meeting is made up of highly qualified independent members. OMV observes EU recommendations relating to independence.

Presidential and Nomination Committee:

Kemler (Chairman), Berndt (Deputy), Al Hashmi (Deputy), Al Kuwaiti, Baumann, Rossmann

Audit Committee:

Kemler (Chairman), Berndt (Deputy), Al Hashmi (Deputy), Draxler, Littich, Werner, Baumann, Lindner, Rossmann

Project Committee:

Kemler (Chairman), Berndt (Deputy), Al Hashmi (Deputy), Al Kuwaiti, Littich, Zimmermann (till May 14, 2014), Baumann, Franklin (from May 14, 2014), Lindner, Rossmann

Remuneration Committee:

Kemler (Chairman), Berndt (Deputy), Al Hashmi (Deputy), Draxler

Executive Board

Vienna, March 18, 2015

The Executive Board



Gerhard Roiss
Chairman



David C. Davies
Deputy Chairman



Jaap Huijskes



Manfred Leitner

Statement of fixed assets in accordance with section 226 (1) ACC

	As of Jan. 1, 2014	Additions
Intangible assets		
Licenses	3	—
	3	—
Tangible assets		
Land	790	—
Other fixtures and fittings, tools and equipment	986	253
	1,776	253
Financial assets		
Investments in affiliated companies	11,415,891	898,415
Loans to affiliated companies	2,039,705	322,066
Other investments	26,634	—
Securities (loan stock rights) held as fixed assets	165,136	—
Other lendings	13,842	3,528
	13,661,208	1,224,009
	13,662,987	1,224,262

EUR 1,000							
Disposals	As of Dec. 31, 2014	Depreciation and amortization (cumulative)	Carrying value as of Dec. 31, 2014	Carrying value as of Dec. 31, 2013	Depreciation and amortization	Write-up	Impairment in 2014
3	—	—	—	0	0	—	—
3	—	—	—	0	0	—	—
—	790	—	790	790	—	—	—
355	884	463	421	346	151	—	—
355	1,674	463	1,211	1,136	151	—	—
69,302	12,245,004	2,109,889	10,135,115	10,373,567	—	—	1,067,565
—	2,361,771	—	2,361,771	2,033,264	—	6,441	—
9	26,625	—	26,625	26,634	—	—	—
156,939	8,197	3,691	4,506	161,445	—	—	—
4,324	13,046	19	13,027	13,820	—	3	—
230,574	14,654,643	2,113,599	12,541,044	12,608,730	—	—	—
230,932	14,656,317	2,114,062	12,542,255	12,609,866	151	6,444	1,067,565

Abbreviations and definitions

ACC Austrian Commercial Code	H1, H2 First, second half of the year	payout ratio Dividend per share divided by earnings per share, expressed as a percentage
ACCG Austrian Code of Corporate Governance	HSSE Health, Safety, Security and Environment	PJ Petajoule, 1 petajoule corresponds to approx. 278 mn kilowatt hours
AGM Annual General Meeting	IASs International Accounting Standards	ppm Parts per million
bbl, bbl/d Barrel (1 barrel equals approximately 159 liters), barrels per day	IFRSs International Financial Reporting Standards	PRT, PRRT Petroleum Revenue Tax, Petroleum Resource Rent Tax; these taxes exist in the UK and Australia
bcf, bcm Billion standard cubic feet (60 °F/16 °C), billion standard cubic meters (32 °F/0 °C)	kbbl, kbbl/d Thousand barrels, thousand bbl per day	Q1, Q2, Q3, Q4 First, second, third, fourth quarter of the year
bn Billion	kboe, kboe/d Thousand barrels of oil equivalent, thousand boe per day	R&M Refining and Marketing including petrochemicals
boe, boe/d Barrel of oil equivalent, boe per day	km² Square kilometer	ROACE Return On Average Capital Employed; NOPAT divided by average capital employed expressed as a percentage
CAPEX Capital Expenditure	KPI Key Performance Indicator	ROE Return On Equity; net income/loss for the year divided by average equity, expressed as a percentage
capital employed Equity including non-controlling interests plus net debt	LNG Liquefied Natural Gas	ROFA Return On Fixed Assets; EBIT divided by average intangible and tangible assets, expressed as a percentage
cbm, cf Standard cubic meters (32 °F/0 °C), standard cubic feet (60 °F/16 °C)	LTIR Lost-Time Injury Rate per million hours worked	RON New Romanian leu
CCS Current Cost of Supply	mn Million	RRR Reserve Replacement Rate; total changes in reserves excluding production, divided by total production
CEE Central and Eastern Europe	MW Megawatt	sales revenues Sales excluding petroleum excise tax
Co&O Corporate and Other	MWh Megawatt hour	SEE Southeastern Europe
E&P Exploration and Production	n.a. Not available	t, toe Metric tonne, tonne of oil equivalent
EBIT Earnings Before Interest and Taxes	n.m. Not meaningful	TRIR Total Recordable Injury Rate
EBITD Earnings Before Interest, Taxes, Depreciation and amortization, impairments and write-ups of fixed assets	net debt Interest-bearing debts including bonds and finance lease liabilities less liquid funds (cash and cash equivalents)	TRY Turkish lira
EPS Earnings Per Share; net income attributable to stockholders divided by total weighted average shares	net income Net operating profit after interest, tax and extraordinary items	TSR Total Shareholder Return
EPSA Exploration and Production Sharing Agreement	NGL Natural Gas Liquids; natural gas which is extracted in liquid form during the production of hydrocarbons	TWh Terawatt hour
equity ratio Equity divided by balance sheet total, expressed as a percentage	NOK Norwegian Krone	USD US dollar
EU European Union	NOPAT Net Operating Profit After Tax; profit on ordinary activities after taxes plus net interest on net borrowings, +/- result from discontinued operations, +/- tax effect of adjustments	
EUR Euro	OECD Organisation for Economic Cooperation and Development	
FX Foreign exchange	OPEX Operating Expenditures; cost of material and personnel during production excluding royalties	
G&P Gas and Power		
gearing ratio Net debt divided by equity, expressed as a percentage		

For more abbreviations and definitions please visit www.omv.com > Press Room > Glossary.