

## OMV Aktiengesellschaft

REPORT as required by § 95 para 6 and § 159 para 2 no. 3  
of the Austrian Stock Corporation Act (*Aktiengesetz*)

### STOCK OPTIONS

After obtaining the necessary legal authorization, OMV plans to acquire shares of company stock that will be offered to members of the Executive Board of OMV Aktiengesellschaft and defined managers of OMV AG and associated companies in the form of stock options as part of a long-term incentive plan (LTI plan).

The stock option plan 2005 is part of this LTI plan, which has the objective of the long-term, substantial participation of the management in the success of the company, in order to orient the management more strongly towards the objectives of the shareholders on the one hand, and to open up the possibility of participating in the success of the company when the stock price increases on the other hand.

The group of participants consists of a maximum of 56 persons.

Precondition for participating is a required investment in OMV shares, which amounts to a maximum of 60,000 Euro for the Executive Board and a maximum of 20,000 Euro for the managers. An investment in the amount of 25, 50 or 75% of this value can also be made. The number of shares required for the investment is based on the average closing price of OMV stock at the Vienna Stock Exchange for the month of May 2005 (share price before the registration of the share split in the commercial register).

Each participant will be awarded 20 options for each share of investment according to the corresponding number of shares which entitled to acquire OMV shares or, respectively, to exercise another form as stated below.

The stock options are valid from 1 Sept. 2005 to 31 Aug. 2012. They are subject to a two-year blocking period, which means that they cannot be exercised before 1 Sept. 2007. The exercise windows are those periods, in which the exercise is not forbidden due to the following principles.

Options must not be exercised:

- if the person exercising the option actually is aware of insider information;
- during blocking periods, as set out in the Issuers' Compliance Ordinance (six weeks before scheduled publication of the Annual Report, three weeks before scheduled publication of a quarterly report or during any blocking periods prescribed in individual cases by the compliance officer);
- if exercise of the options has been prohibited by the Executive Board for a particular period.

The required investment must still exist in order for the participant to exercise the stock options.

The condition for the exercise of the share options is an increase of the price of the OMV share by at least 15% over the average closing price for the period 20 May 2005 – 20 Aug. 2005 at the Vienna Stock Exchange. This is also the exercise price for the stock options.

Types of exercise: purchase of shares, payment of the difference between the exercise price and the current share price either in cash or in shares. Partial exercise is permitted.

Except for case of succession, granted share options are non-transferable and may only be personally exercised by the plan participants.

Based on the Stock Option Plans 2000, 2001 and 2002 options on OMV shares to the amount of 7,202 were granted to Managers and 5,978 were granted to members of the Executive Board (Davies 595, Langanger 605, Peyrer-Heimstätt 897, Roiss 1492, Ruttenstorfer 1492 and Schenz 897), which are entitling them to subscribe to OMV shares in a proportion of 1:10 after the blocking period and subject to the reaching of the plan threshold.

Based on the Stock Option Plan 2003 options on OMV shares to the amount of 1,907 were granted to Managers and 2,240 were granted to members of the Executive Board (Davies, Langanger, Roiss, Ruttenstorfer: in each case 560) and based on the Stock Option Plan 2004 options on OMV shares to the amount of 3,362 were granted to Managers and 1,592 were granted to members of the Executive Board (Davies, Langanger, Roiss, Ruttenstorfer: in each case 398); both plans are entitling them to subscribe to OMV shares in a proportion of 1:15 after the blocking period and subject to the reaching of the plan threshold.

Assuming a maximum investment of all entitled participants in the share option program 2005 – on the assumption of a share price of 25 Euro – a maximum number of 1,024,000 share options can be granted within the framework of the LTI Plan. Subject to the approval of the stock option plan 2005 the options will be honored with own shares. To cover this demand the General Meeting is requested to approve that OMV acquires own shares with the maximum amount of 1,707,000 shares (calculated after registration of the share split in the company register; about 0.57% of the OMV AG share capital). From today's view the share price may lay between 15 and 35 Euro/share (calculated after registration of the share split in the company register). The purchase of own shares will occur between the day of the registration of the share split in the company register and 31 Oct. 2005.

Vienna, 26 April 2005

The Supervisory Board  
of OMV Aktiengesellschaft

The Executive Board  
of OMV Aktiengesellschaft