

**REPORT due to section 95 para 6 and section 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 the Company that will be offered to members of the Executive Board of OMV Aktiengesellschaft and certain senior executives of OMV Aktiengesellschaft and associated companies in the form of stock options as part of a long-term incentive plan (LTI plan).

The stock option plan 2002 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, and to open up the possibility of participating in the success of the Company when the stock price increases.

At that time the group of participants consists of 36 persons (the maximum is 40).

Preconditions for participating is a required investment in OMV shares, which amounts to a maximum of EUR 60,000 for the Executive Board and to a maximum of EUR 20,000 for the senior executives. An investment in the amount of 25, 50 or 75% of this value can also be made. The number of shares awarded for the investment is based on the average closing price of the OMV stock on the Vienna Stock Exchange for the month of May 2002.

Each participant will be awarded 10 options for each share calculated on this basis.

The stock options are valid from July 1, 2002 to June 1, 2007. They are subject to a two-year blocking period, which means that they cannot be exercised before July 1, 2004. The exercise of the option is only possible 20 trading days after a quarterly report of the OMV Group ("exercise window"). The required investment must still be present in order for the participant to exercise the stock options.

The condition for the exercise of the stock options is an increase of the price of the OMV stock by at least 15% over the average price for the month of May 2002. This is also the exercise price for the stock options. Participation in the LTI plan is an individual right, non-transferable and may only be personally exercised by the plan participants.

Based on the stock option plans 2000 and 2001 options on the OMV shares to the amount of 6,018 shares were granted to senior executives and 897 stock each were granted to Messrs. Peyrer-Heimstätt, Roiss, Ruttendorfer and Schenz, which are entitling them to subscribe to OMV stock in a proportion of 1:10 after the blocking period and subject to the reaching of the plan threshold. Up to now no options are exercised as blocking periods are unexpired.

On the basis of a proportion of 1:10 the assumption of a maximum investment of all entitled participants and an average price of the OMV stock on the Vienna Stock Exchange in the month of May 2002 of EUR 100 per share, amounts to a maximum number of 84,000 stock options that can be granted within the framework of the LTI plan (the assumption of EUR 100 was used for demonstration purposes). Within this maximum amount, there is a need to back the LTI plan with the Company's own shares to be acquired by OMV Aktiengesellschaft. To cover this calculated demand, OMV will acquire treasury stock in the amount of maximum 60,000, which corresponds to approximately 0.2% of the capital stock.

Vienna, May 2, 2002

The Supervisory Board
of OMV Aktiengesellschaft

The Executive Board
of OMV Aktiengesellschaft