OMV Aktiengesellschaft

REPORT due to § 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 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 2003 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.

Currently the group of participants consists of about 36 persons.

Precondition for participating is a required investment in OMV shares, which amounts to a maximum of EUR 60,000 for the Executive Board and 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 OMV stock on the Vienna Stock Exchange for the month of May 2003.

Each participant will be awarded 15 options for each share calculated on this basis.

The stock options are valid from September 1, 2003 to August 31, 2008. They are subject to a two-year blocking period, which means that they cannot be exercised before September 1, 2005. The exercise of the option is only possible 20 trading days after a quarterly report of OMV Aktiengesellschaft or the OMV Group (“exercise window”). 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 price for the period May 20, 2003 – August 20, 2003. This is also the exercise price for the stock options. 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 shares were granted to senior executives and 5,978 shares were granted to members of the Executive Board (Davies 595, Langanger 605, Peyrer-Heimstätt 897, Roiss 1,492, Ruttenstorfer 1,492 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.

The assumption of a maximum investment of all entitled participants in the share option program 2003 amounts – on the assumption of a share price of EUR 100 – to a maximum number of 132,000 share options that can be granted within the framework of the LTI Plan. To cover this calculated demand OMV will acquire own shares with the amount of maximum 93,760 (about 0.3% of the OMV Aktiengesellschaft share capital) within the period May 20 to August 31, 2003, whereby the price may lie between EUR 80 and EUR 130 per share.

Vienna, 28 April 2003

The Supervisory Board of OMV Aktiengesellschaft

The Executive Board of OMV Aktiengesellschaft