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Consolidated Report on the Payments Made to Governments

Section 267c of the Austrian Commercial Code

Section 267c of the Austrian Commercial Code (UGB) requires that large undertakings and public interest entities that are active in the extractive industry or logging of primary forests prepare the following consolidated report on payments to governments. This section implements Chapter 10 of EU Accounting Directive (2013/34/EU). The “Basis of preparation” paragraph provides information to the reader about the contents of the report. This also includes information on the type of payment for which disclosure is required and how OMV has implemented the regulations in the preparation of the report.

Basis of preparation

Reporting entities

Under the requirements of the regulation, OMV Aktiengesellschaft is required to prepare a consolidated report covering payments made to governments for each financial year in relation to extractive activities by itself and any subsidiary undertakings included in the consolidated Group financial statements.

Activities within the scope of the report

Payments made by the OMV Group (hereafter OMV) to governments that arose from exploration, prospection, discovery, development and extraction of minerals, oils and natural gas deposits or other materials within extractive activities are presented in this report.

Government

A “government” is defined as any national, regional or local authority of a country and includes a department agency or entity undertaking that is controlled by the government authority and includes national oil companies.

In cases where a state-owned entity engages in activities outside of its designated home jurisdiction, then it is not deemed to be a reportable governmental body for these purposes and thus payments made to such an entity in these circumstances are not reportable.

Project definition

The regulation also requires payments to be reported on a “project” basis as well as on a government and governmental body basis. A project is defined as the operational activities that are governed by a single contract, license, lease, concession or similar legal agreement and form the basis for payment liabilities to the government. Where these agreements as per the aforementioned definition are substantially interconnected, these agreements are treated for the purpose of these regulations as a single project.

“Substantially interconnected” is defined as a set of operationally and geographically integrated contracts, licenses, leases or concessions or related agreements with substantially similar terms that are signed with a government, giving rise to payment liabilities. Such agreements can be governed by a single contract, joint venture agreement, production sharing agreement or other overarching legal agreement.

There may be instances – for example, corporate income taxes, where it is not possible to attribute the payment to a single project and therefore these payments are shown at the country level.

Cash and payments in kind

In accordance with the regulation, payments have to be reported on a cash basis. This means that they are reported in the period in which they are paid and not in the period in which they are accounted for on an accruals basis.

Refunds are also reported in the period in which they are received and will either be offset against payments made in the period or be shown as negative amounts in the report.

Payments in kind made to a government are converted to an equivalent cash value based on the most appropriate and relevant valuation method for each payment type. This can be at cost or market value and an explanation is provided in the report to help explain the valuation method. Where applicable, the related volumes are also included in the report.

Payment reporting methodology

The regulations require that payments are to be reported where they are made to governments by OMV. It is required that the report reflect the substance of each transaction and activity. Based on these requirements, OMV has considered its reporting obligation as:

- ▶ Where OMV makes a payment directly to the government, these payments will be reported in full, irrespective of whether this is made in the sole capacity of OMV or in OMV's capacity as the operator of a joint operation.
- ▶ In cases where OMV is a member of a joint operation for which the operator is a state-owned entity (i.e. a government), payments made to that state-owned entity will be disclosed where it is possible to identify the reportable payment from other cost recovery items.
- ▶ For host government production entitlements, the terms of the agreement have to be considered; for the purpose of reporting in this report, OMV will disclose host government entitlements in their entirety where it is the operator.

Materiality

Payments made as a single payment or a series of related payments that are below EUR 100,000 within a financial year are excluded from this report.

Reporting currency

Payments made in currencies other than euros are translated for the purposes of this report at the average rate of the reporting period.

Payment types disclosed

Production entitlements

Under production sharing agreements (PSAs), the host government is entitled to a share of the oil and gas produced and these entitlements are often paid in kind. The report will show both the value and volume of the government's production entitlement for the relevant period in barrels of oil equivalent (boe).

The government share of any production entitlement will also include any entitlements arising from an interest held by a state-owned entity as an investor in projects within its sovereign jurisdiction. Production entitlements arising from activities or interests outside of a state-owned entity's sovereign jurisdiction are excluded.

Taxes

Taxes levied on income, production or profits of companies are reported. Refunds will be netted against payments and shown accordingly. Consumption taxes, personal income taxes, sales taxes, property taxes and environmental taxes are not reported under the regulations. Although there is a tax group in place, the reported corporate income taxes for Austria relate

entirely to the extractive activities in Austria of OMV's subsidiaries, with no amounts being reported relating to OMV's non- extractive activities in Austria.

Royalties

Royalties relating to the extraction of oil, gas and minerals paid to a government are to be disclosed. Where royalties are paid in kind, the value and volume are reported.

Dividends

In accordance with the regulations, dividends are reported when paid to a government in lieu of production entitlements or royalties. Dividends that are paid to a government as an ordinary shareholder are not reported, as long as the dividends are paid on the same terms as that of other shareholders.

For the year that ended December 31, 2020, OMV had no such reportable dividend payments to a government.

Bonuses

Bonuses include signature, discovery and production bonuses in each case to the extent paid in relation to the relevant activities.

Fees

These include license fees, rental fees, entry fees and all other payments that are paid in consideration for access to the area where extractive activities are performed.

The report excludes fees paid to a government that are not specifically related to extractive activities or access to extractive resources. In addition payments paid in return for services provided by a government are also excluded.

Infrastructure improvements

The report includes payments made by OMV for infrastructural improvements, such as the building of a road or bridge that serves the community, irrespective of whether OMV pays the amounts to non-government entities. These are reported in the period during which the infrastructure is made available for use by the local community.

Payments overview

The overview table below shows the relevant payments to governments that were made by OMV in the year that ended December 31, 2020. Of the seven payment

types that are required by the Austrian regulations to be reported upon, OMV did not pay any dividends, bonuses or infrastructure improvements that met the defined accounting directive definition and therefore these categories are not shown.

Payments overview

In EUR 1,000

Country	Production Entitlements	Taxes	Royalties	Fees	Total
Austria	—	(3,227)	42,539	—	39,312
Kazakhstan	—	11,138	—	835	11,973
Malaysia	147,548	24,479	47,569	12,341	231,937
Norway	—	62,563	—	3,076	65,639
New Zealand	—	18,279	60,551	7,528	86,358
Romania	—	141,327	120,777	26,552	288,657
Tunisia	—	3,487	2,544	—	6,031
United Arab Emirates	—	22,195	72,525	836	95,556
Yemen	35,945	—	3,421	263	39,628
Total	183,493	280,241	349,926	51,431	865,091

No payments have been reported for Libya for the year 2020 as OMV was not the operator.

definition of a reporting entity in the context of the Austrian Commercial Code.

On November 30, 2017, OMV acquired a stake of 24.99% in OJSC Severneftegazprom (SNGP). As SNGP is an associated company and therefore accounted for using the equity method in OMV Group Consolidated Financial Statements it does not meet the

On January 31, 2019, OMV and Sapura Energy Berhad closed the agreement to form a strategic partnership. The new entity, SapuraOMV Upstream Sdn. Bhd., and its subsidiaries are fully consolidated in OMV's Group financial statements.

Payments by country

Austria

In EUR 1,000

	Production Entitlements	Taxes	Royalties	Fees	Total
Governments					
Federal Ministry of Agriculture, Regions and Tourism	—	—	42,539	—	42,539
Federal Ministry of Finance	—	(3,227)	—	—	(3,227)
Total	—	(3,227)	42,539	—	39,312
Projects					
Lower Austria	—	(3,227)	42,539	—	39,312
Total	—	(3,227)	42,539	—	39,312

Kazakhstan

In EUR 1,000

	Production Entitlements	Taxes	Royalties	Fees	Total
Governments					
State Revenue Committee	—	11,138	—	226	11,364
Training centers universities	—	—	—	76 ¹	76
Licensed Research and Development Organisations	—	—	—	533 ²	533
Total	—	11,138	—	835	11,973
Projects					
Tasbulat, Turkmenoi, Aktas	—	4,100	—	570	4,670
Komsomolskoe	—	7,038	—	265	7,303
Total	—	11,138	—	835	11,973

¹ Financing of various expenses with regard to university training centers as agreed within the concession agreement² Various expenses with regards to research and development works

Malaysia

In EUR 1,000

	Production Entitlements	Taxes	Royalties	Fees	Total
Governments					
Petroleum Nasional Berhad	59,870 ¹	—	47,569 ³	10,164	117,603
Ketua Pengarah Hasil Dalam Negeri	—	24,479	—	185	24,663
Petronas Carigali SDN BHD	87,679 ²	—	—	1,992	89,671
Total	147,548	24,479	47,569	12,341	231,937
Projects					
Block PM323/PM329	66,232 ⁴	6,630	12,390 ⁵	4,786	90,037
Block AAKBNLP/PM318	—	3,915	—	3,381	7,295
Block SK408/SK310	81,317 ⁵	13,935	35,179 ⁷	4,174	134,605
Total	147,548	24,479	47,569	12,341	231,937

¹ Includes payments in kind for 2,137,244 bbl of crude oil valued using the average monthly price per boe² Includes payments in kind for 4,761,603 bbl of crude oil valued using the average monthly price per boe³ Includes payments in kind for 2,748,949 bbl of crude oil valued using the average monthly price per boe⁴ Includes payments in kind for 1,667,523 bbl of crude oil valued using the average monthly price per boe⁵ Includes payments in kind for 5,231,324 bbl of crude oil valued using the average monthly price per boe⁶ Includes payments in kind for 313,634 bbl of crude oil valued using the average monthly price per boe⁷ Includes payments in kind for 2,435,315 bbl of crude oil valued using the average monthly price per boe

Norway

In EUR 1,000

	Production Entitlements	Taxes	Royalties	Fees	Total
Governments					
Oljedirektoratet	—	—	—	3,031	3,031
Skatteetaten	—	62,563	—	34	62,598
Miljødirektoratet	—	—	—	10	10
Total	—	62,563	—	3,076	65,639
Projects					
Gulfaks	—	95	—	—	95
Gudrun	—	95	—	—	95
Aasta Hansteen	—	11	—	—	11
Norway Exploration Projects	—	—	—	3,069	3,069
Payments not attributable to projects	—	62,362	—	6	62,368
Total	—	62,563	—	3,076	65,639

New Zealand

In EUR 1,000

	Production Entitlements	Taxes	Royalties	Fees	Total
Governments					
Inland Revenue	—	18,279	—	—	18,279
Maritime Safety Authority	—	—	—	46	46
Ministry of Business and Innovation	—	—	60,551	7,166	67,718
Environmental Protection Authority	—	—	—	316	316
Total	—	18,279	60,551	7,528	86,358
Projects					
Maari	—	—	13,303	39	13,342
Maui	—	—	2,780	298	3,078
Pohokura	—	—	44,468	15	44,483
New Zealand exploration projects	—	—	—	347	347
Payments not attributable to projects	—	18,279	—	6,829	25,107
Total	—	18,279	60,551	7,528	86,358

Romania

In EUR 1,000

	Production Entitlements	Taxes	Royalties	Fees	Total
Governments					
State budget	—	141,327	120,777	—	262,105
Local councils	—	—	—	4,532	4,532
National Agency for Mineral Resources (ANRM)	—	—	—	2,409	2,409
National Company of Forests	—	—	—	15,345	15,345
COMPET SA	—	—	—	98	98
National Authority for Electricity Regulation (ANRE)	—	—	—	3,596	3,596
Offshore Operations Regulatory Authority (ACROPO)	—	—	—	573	573
Total	—	141,327	120,777	26,552	288,657
Projects					
Onshore production zones	—	—	91,846	22,242	114,088
Onshore Joint Operations	—	—	1,051	—	1,051
Offshore Black Sea	—	12,617	27,880	714	41,211
Payments not attributable to projects	—	128,710	—	3,596	132,306
Total	—	141,327	120,777	26,552	288,657

Tunisia

In EUR 1,000

	Production Entitlements	Taxes	Royalties	Fees	Total
Governments					
Receveur des Finances	—	3,365	—	—	3,365
Receveur des Douanes	—	122	—	—	122
Entreprise Tunisienne d'Activites Petrolieres	—	—	2,544 ¹	—	2,544
Total	—	3,487	2,544	—	6,031
Projects					
South Tunisia	—	3,487	2,544 ¹	—	6,031
Total	—	3,487	2,544	—	6,031

¹ Includes payments in kind for 75,057 bbl of crude oil valued using the average monthly price per boe**United Arab Emirates**

In EUR 1,000

	Production Entitlements	Taxes	Royalties	Fees	Total
Governments					
Abu Dhabi National Oil Company (ADNOC)	—	—	—	836	836
Emirate of Abu Dhabi – Finance Department	—	22,195	72,525	—	94,720
Total	—	22,195	72,525	836	95,556
Projects					
Umm Lulu und SARB	—	22,195	72,525	836	95,556
Total	—	22,195	72,525	836	95,556

Yemen

In EUR 1,000

	Production Entitlements	Taxes	Royalties	Fees	Total
Governments					
Ministry of Oil & Minerals	35,945 ¹	—	3,421 ²	263	39,628
Total	35,945	—	3,421	263	39,628
Projects					
Block S2	35,945 ¹	—	3,421 ²	263	39,628
Total	35,945	—	3,421	263	39,628

¹ Includes payments in kind for 1,003,699 boe valued at prices set by the Yemen Crude Oil Marketing Directorate

² Includes payments in kind for 95,515 boe valued at prices set by the Yemen Crude Oil Marketing Directorate

Vienna, March 10, 2021

The Executive Board

Rainer Seele m.p.

Chairman of the Executive Board
and Chief Executive Officer

Johann Pleininger m.p.

Deputy Chairman of the Executive Board
and Chief Upstream Operations Officer

Reinhard Florey m.p.

Chief Financial Officer

Thomas Gangl m.p.

Chief Downstream Operations Officer

Elena Skvortsova m.p.

Chief Commercial Officer

Abbreviations and Definitions

A

ACC

Austrian Commercial Code

ACCG

Austrian Code of Corporate Governance

AGM

Annual General Meeting

B

bbi

Barrel (1 barrel equals approximately 159 liters)

bbi/d

Barrels per day

bcf

Billion standard cubic feet (60 °F/16 °C)

bcm

Billion standard cubic meters (32 °F/0 °C)

bn

Billion

boe

Barrel of oil equivalent

boe/d

Barrel of oil equivalent per day

C

CAPEX

Capital Expenditure

capital employed

Equity including non-controlling interests plus net debt

cbm

Standard cubic meters (32 °F/0 °C)

cf

Standard cubic feet (60 °F/16 °C)

CCS/CCS effects/inventory holding gains/(losses)

Current Cost of Supply; inventory holding gains and losses represent the difference between the cost of sales calculated using the current cost of supply and the cost of sales calculated using the weighted average method after adjusting for any changes in valuation allowances in case the net realizable value of the inventory is lower than its cost. In volatile energy markets, measurement of the costs of petroleum products sold based on historical values (e.g. weighted average cost) can have distorting effects on reported results (Operating Result, net income, etc.). The amount disclosed as CCS effect represents the difference between the charge to the income statement for inventory on a weighted average basis (adjusted for the change in valuation allowances related to net realizable value) and the charge based on the current cost of supply. The current cost of supply is calculated monthly using data from supply and production systems at the Downstream Oil level

CEE

Central and Eastern Europe

CEGH

Central European Gas Hub

CGU

Cash generating unit

Clean CCS Operating Result

Operating Result adjusted for special items and CCS effects. Group clean CCS Operating Result is calculated by adding the clean CCS Operating Result of Downstream Oil, the clean Operating Result of the other segments and the reported consolidation effect adjusted for changes in valuation allowances, in case the net realizable value of the inventory is lower than its cost

Clean CCS EPS

Clean CCS Earnings Per Share is calculated as clean CCS net income attributable to stockholders divided by weighted number of shares

Clean CCS net income attributable to stockholders

Net income attributable to stockholders, adjusted for the after tax effect of special items and CCS

Clean CCS ROACE

Clean CCS Return On Average Capital Employed is calculated as NOPAT (as a sum of current and last three quarters) adjusted for the after-tax effect of special items and CCS, divided by average capital employed (%)

Co&O

Corporate and Other

E

ECL

Expected credit losses

EPS

Earnings Per Share; net income attributable to stockholders divided by total weighted average shares

EPSA

Exploration and Production Sharing Agreement

equity ratio

Equity divided by balance sheet total, expressed as a percentage

EU

European Union

EUR

Euro

F

FVOCI

Fair value through other comprehensive income

FVTPL

Fair value through the statement of profit or loss

FX

Foreign exchange

G

G2P

Gas-to-power

GDP

Gross Domestic Product

gearing ratio

Net debt divided by equity, expressed as a percentage

H

HSSE

Health, Safety, Security, and Environment

I

IASs

International Accounting Standards

IFRSs

International Financial Reporting Standards

K

kbb/d

Thousand barrels per day

kboe

Thousand barrels of oil equivalent

kboe/d

Thousand barrels of oil equivalent per day

km²

Square kilometer

KPI

Key Performance Indicator

KStG

Austrian Corporate Income Tax Act

L

leverage ratio

Net debt divided by capital employed, expressed as a percentage

LNG

Liquefied Natural Gas

LTIR

Lost-Time Injury Rate per million hours worked

M

min

Minute

mn

Million

MPPH

Mubadala Petroleum and Petrochemicals Holding Company L.L.C

MW

Megawatt

MWh

Megawatt hour

N

n.a.

Not available

NCI

Non-controlling interests

n.m.

Not meaningful

net assets

Intangible assets, property, plant and equipment, equity-accounted investments, investments in other companies, loans granted to equity-accounted investments, total net working capital, less provisions for decommissioning and restoration obligations

net debt

Interest-bearing debts including bonds and finance lease liabilities less liquid funds (cash and cash equivalents)

net income

Net operating profit or loss after interest and tax

NGL

Natural Gas Liquids; natural gas that is extracted in liquid form during the production of hydrocarbons

NOK

Norwegian krone

NOPAT

Net Operating Profit After Tax; Net income + Net interest related to financing – Tax effect of net interest related to financing
NOPAT is a KPI that shows the financial performance after tax, independent of the financing structure of the company.

NZD

New Zealand dollar

O**OCI**

Other comprehensive income

OECD

Organisation for Economic Co-operation and Development

ÖBAG

Österreichische Beteiligungs AG

P**payout ratio**

Dividend per share divided by earnings per share, expressed as a percentage

Pearl

Pearl Petroleum Company Limited

Q**Q1, Q2, Q3, Q4**

First, second, third, fourth quarter of the year

R**ROACE**

Return On Average Capital Employed; NOPAT divided by average capital employed expressed as a percentage

ROE

Return On Equity; net income/loss for the year divided by average equity, expressed as a percentage

RON

New Romanian leu

RRR

Reserve Replacement Rate; total changes in reserves excluding production, divided by total production

RUB

Russian ruble

S**sales revenues**

Sales excluding petroleum excise tax

Special items

Special items are expenses and income reflected in the financial statements that are disclosed separately, as they are not part of underlying ordinary business operations. They are being disclosed separately in order to enable investors to better understand and evaluate OMV Group's reported financial performance

T**t**

Metric ton

toe

Metric ton of oil equivalent

TSR

Total Shareholder Return

TWh

Terawatt hour

U**UAE**

United Arab Emirates

USD

US dollar

Contacts and Imprint

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Further publications

OMV Factbook

▶ www.omv.com/factbook

OMV Sustainability Report

▶ www.omv.com/sustainability-report

Notes:

Figures in the tables and charts may not add up due to rounding differences. Differences between percentages are displayed as percentage points throughout the document.

In the interest of a fluid style that is easy to read, non-gender-specific terms have been used in the notes chapter of this annual report.

Disclaimer regarding forward-looking statements:

This report contains forward-looking statements. Forward-looking statements usually may be identified by the use of terms such as "outlook," "believe," "expect," "anticipate," "intend," "plan," "target," "objective," "estimate," "goal," "may," "will" and similar terms, or by their context. These forward-looking statements are based on beliefs, estimates and assumptions currently held by and information currently available to OMV. By their nature, forward-looking statements are subject to risks and uncertainties, both known and unknown, because they relate to events and depend on circumstances that will or may occur in the future and are outside the control of OMV. Consequently, the actual results may differ materially from those expressed or implied by the forward-looking statements. Therefore, recipients of this report are cautioned not to place undue reliance on these forward-looking statements. Neither OMV nor any other person assumes responsibility for the accuracy and completeness of any of the forward-looking statements contained in this report. OMV disclaims any obligation and does not intend to update these forward-looking statements to reflect actual results, revised assumptions and expectations, and future developments and events. This report does not contain any recommendation or invitation to buy or sell securities in OMV.