

REMUNERATION REPORT 2020
FOR THE EXECUTIVE BOARD OF
OMV AKTIENGESELLSCHAFT

Introduction

OMV again demonstrated its high earnings power in the financial year 2020, achieving solid Reported Net Income (after tax and net financial result) of EUR 1.5 billion in a highly volatile and uncertain business environment during the COVID-19 pandemic. After very heavy share price losses in the first half of the year resulting from the impacts of the first wave of the COVID-19 pandemic, OMV's share price recovered considerably toward the end of the year.

The Executive Board initiated the large-scale restructuring of OMV this year with the acquisition of Borealis. The Executive Board pursues a consistent growth strategy aimed at strengthening the competi-

tiveness and earning power of OMV. This constitutes the basis for a renewed optimism about the future.

On September 29, 2020, the Remuneration Policy for the Executive Board was approved by the Annual General Meeting of OMV with 98.9% of the votes of the share capital present. The Remuneration Policy for the Executive Board can be downloaded here: https://www.omv.com/services/downloads/00/omv.com/1522191952284/dload_Remuneration%20Policy%20for%20the%20Executive%20Board%202020.

The main features of the remuneration system can be summarized as follows:

Main features of the Remuneration Policy

Remuneration Policy table – Executive Board remuneration at a glance

Compensation Element (target range in %)	Description	Purpose and Link to Strategy	Shareholder Alignment
Base Salary (≈ 20%–35% of overall target remuneration)	Salary levels take into account the responsibilities and performance of each member of the Executive Board, the situation of OMV, and common levels of remuneration in European Oil & Gas companies of comparable size as well as comparable Austrian companies. Compensation is set at a competitive level.	Provide a fixed level of earnings reflecting the scale and complexity of the business and the roles and responsibilities of each Executive Board member, ensuring competitiveness with the market.	Competitive compensation to attract, retain, and motivate the most qualified managers to lead the Company in the best interests of shareholders.
Annual Bonus (Cash Bonus) (≈ 20%–30% of overall target remuneration)	Performance is measured based on annual criteria. Award is defined as a Target Annual Bonus in euros in the Executive Board service contracts and is capped at 180% of Target (150% +/-20% Sustainability Multiplier).	Provide variable compensation based on annual financial and non-financial performance criteria that are relevant to OMV's strategy and the Oil & Gas industry. Performance is measured against financial targets and sustainability criteria, including indicators pertaining to health, safety, security, and environment (HSSE).	Performance criteria are closely linked to OMV's strategy, ensure pay for performance and foster an equity culture.
Annual Bonus (Equity Deferral–Long-Term Component) (≈ 10%–20% of overall target remuneration)	A maximum of 2/3 of the Annual Bonus is paid in cash (Cash Bonus). A minimum of 1/3 is allocated in shares and deferred to be held for three years after vesting (Equity Deferral). The percentage breakdown into cash and share components is defined in the respective service contracts.		The Equity Deferral serves – in addition to LTIP – as a long-term compensation instrument for the members of the Executive Board, promoting retention and alignment with shareholder interests at OMV. Payouts are subject to clawback provisions.

Remuneration Policy table – Executive Board remuneration at a glance

Compensation Element (target range in %)	Description	Purpose and Link to Strategy	Shareholder Alignment
Long-Term Incentive Plan (≈ 15%–40% of overall target remuneration)	A Performance Share Plan is employed. The number of shares that vest depends on the achievement of financial and non-financial performance criteria. The number of shares awarded is capped at 200% of the Target Long-Term Incentive (Target LTI). Each annual award is subject to a performance period of three years. The Remuneration Committee has the discretion to adjust the overall target achievement through a HSSE malus.	Promote medium- and long-term value creation at OMV. Performance is measured against key criteria linked to OMV's strategy and shareholder return. The plan also seeks to prevent inappropriate risk-taking as well as encourage long-term retention of and ownership by Executive Board members.	Align interests of Executive Board and shareholders, ensure pay for performance and foster an equity culture by granting OMV shares subject to performance criteria focusing on financial performance – cash flow, total shareholder return compared to other European Oil & Gas companies, as well as progress towards OMV's sustainability goals. Payouts are subject to malus and clawback provisions.
Benefits (0,2%–2% of overall target remuneration)	Executive Board members receive a company car and are eligible for accident insurance. No additional health coverage aside from the Austrian public health system.	Provide benefits in line with market practice in order to attract and retain Executive Board members.	Part of a competitive compensation package to attract and retain the most qualified Executive Board members.
Retirement Benefits (≈ 5%–8% of overall target remuneration)	Defined contribution pension schemes are granted using a pension fund. Available capital in the pension fund determines the level of pension. Retirement age is the Austrian statutory retirement age.	The rules governing defined contribution retirement benefits are systematically in line with those offered to OMV employees, ensuring that compensation packages are aligned with common market practice in Austria.	A pension fund is used to limit the risks borne by OMV. Retirement benefits depend solely on the available capital in the pension fund. Annuitization into a life-long pension is in accordance with the pension fund's approved business plan.
Shareholding Requirement	Shares equal to 200% of the Base Salary for the CEO, 175% for the Deputy CEO and 150% for other Executive Board members, which must be accumulated in general within five years after the respective initial appointment as Executive Board member.	Provide long-term alignment of interests and commitment by putting Executive Board members' personal assets at stake.	Alignment of interests by turning the Executive Board into shareholders. Potential impact on Executive Board members' personal assets creates an effect comparable to malus and clawback.
Payout Cap	In addition to the caps defined for the Annual Bonus and the Long-Term Incentive Plan, a cap for total annual compensation is applied for each Executive Board member.	Absolute caps to avoid unintended remuneration levels and ensure social acceptance of Executive remuneration payouts and limits the risk borne by OMV.	Align interests of Executive Board and shareholders by promoting the sustainable and long-term development of the Company and preventing inappropriate risk-taking.
Clawback	All variable compensation elements are subject to malus and clawback provisions.	Allow adjustment of outstanding compensation and/or reclaim compensation already paid out in case of clawback events.	Promote long-term commitment and responsibility for decisions and actions even after the end of performance periods and contracts.

In addition to the compensation elements set out in the table above, OMV offers Executive Board members a D&O insurance (Directors' and Officers' insurance) as well as an indemnity against claims by third parties.

This Remuneration Report presents the concrete application of the Remuneration Policy for the Executive Board for the financial year 2020 and will be submitted for voting to the Annual General Meeting 2021.

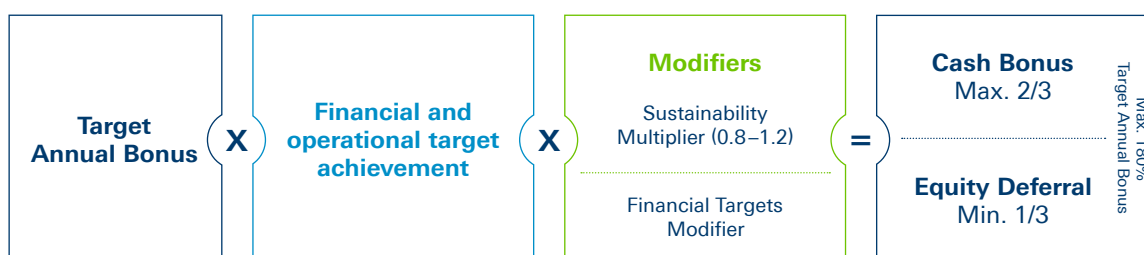
The following is a detailed description of the compensation elements as applied in the financial year 2020.

Details on the 2020 Annual Bonus (including Equity Deferral 2020)

The Annual Bonus rewards financial performance, operational excellence, and sustainable corporate development at OMV. At maximum, the payout **can amount to 180%** (150% +/-20% Sustainability Multiplier) of the Target Annual Bonus defined in the Executive Board service contracts.

The payout of the Annual Bonus is split into two components: a Cash Bonus (maximum 2/3 of the total amount), which is paid after March 31, 2021; and an Equity Deferral as a long-term component (minimum 1/3 of the total amount). This is transferred in OMV shares to be held for a period of three years (holding period). The shares are transferred net of taxes and must be deposited to a trustee account managed by OMV for the duration of the holding period.

Annual Bonus



Determination of the payout amount

The Annual Bonus payout amount depends on the degree of target achievement for the respective performance criterion (financial targets and operational targets). This is determined by comparing the agreed target levels with the actual levels achieved and is expressed as a percentage. The determination of target achievement occurs on a straight-line basis between the threshold, target, and maximum. The sum of the weighted achievements results in the overall target achievement before the Financial Targets Modifier and Sustainability Multiplier are applied. Once they have been applied, the actual overall target achievement is validated by an independent auditor.

The level of achievement at threshold, target, and maximum for each performance criterion is shown in the table below:

Level of vesting

Criteria	Performance	Vesting
All performance criteria of the Annual Bonus	Maximum	150 %
	Target	100 %
	Threshold	50 %
	Below threshold	0 %

The thresholds for Reported Net Income and Clean CCS ROACE (three-year average) were not met in the financial year 2020. The operational target, the net present value assessment of selected major investments, was achieved at maximum level.

2020 was a special year in every sense of the word. Political decision-making processes, in particular between OPEC and Russia on production volumes, coupled with government measures to contain the COVID-19 pandemic not only triggered a price collapse on international markets for oil products but also led to massive demand-side distortions. Although prices for oil products have recovered in the meantime, OMV's Executive Board was also confronted with unplannable and ultimately uncontrollable developments of significant influences in its business planning. COVID-19 has led to a major deterioration in the market environment. Against the background of these developments, the Remuneration Committee dealt in detail with the appropriateness of Executive Board remuneration.

After in-depth discussion, the Remuneration Committee decided to exercise its discretion as pre-defined in the Remuneration Policy. In a deviation from previous practice, the Remuneration Committee only partially adjusted the target achievement under the Financial Target Modifier. The Remuneration Committee therefore only took into account the significant fluctuations in the oil and gas price as well as changes in the US dollar exchange rate compared to the time of the budgeting via the Financial Target Modifier for the 2020 Annual Bonus. These are exogenous developments that are not under the control of the Executive Board. Since the Executive Board can only mitigate these exogenous developments to a limited extent in the short-term, an adjustment of the original targets via the Financial Target Modifier ensures appropriate remuneration that adequately rewards both the Company's development and the Executive Board's performance in mitigating the effects on OMV triggered by these exogenous developments.

The adjustments triggered increase the overall target achievement from 30% to 55.8%.

No adjustments were made to other market parameters mentioned in the Remuneration Policy with regard to the appropriateness of the remuneration in the COVID-19 pandemic year. The financial targets of the Long-Term Incentive Plan were not adjusted.

Performance in the area of sustainability is assessed as part of the Sustainability Multiplier using the catalog of criteria published in the Remuneration Policy. A Sustainability Multiplier of 1.1 was applied to adjust the overall target achievement, taking into account in particular improvements in the areas of environment, safety, and sustainability as well as the number of work-related accidents resulting in fatalities.

The actual overall target achievement results in a total Annual Bonus payout of 61.4% of the Annual Bonus granted.

The derivation of the actual overall target achievement is summarized in the following performance scorecard for the 2020 Annual Bonus:

Performance scorecard – 2020 Annual Bonus (Cash Bonus and Equity Deferral)

Performance criteria, in EUR mn (unless otherwise stated)	Threshold (0% or 50% target achievement)	Target (100% target achievement)	Maximum (150% target achievement)	Actual	Weighting	Target achievement
Reported Net Income (after tax and net financial result), adjusted for predefined effects	1,560	1,840	2,120	EUR –68 mn	40%	0%
Clean CCS ROACE (3-year average)	10.4%	10.9%	11.4%	9.8%	40%	0%
Operational target	Decrease of non-market NPV by EUR (710) mn from baseline	No change in non-market NPV from baseline	Increase in non-market NPV by EUR + 710 mn over baseline	EUR 1,127 mn	20%	30.0%
Overall target achievement before Financial Targets Modifier and Sustainability Multiplier						30.0%
Overall target achievement after Financial Targets Modifier	Consideration of unexpected significant fluctuation in the oil and gas price as well as changes in the US dollar exchange rate.					55.8%
Sustainability Multiplier	0.8	1	1.2	1.1		1.1
Actual target achievement						61.4%

The number of shares transferred under the Equity Deferral is calculated by dividing (at least) one third of the gross amount of the actual Annual Bonus for the year 2020 by the average closing price of OMV shares on the Vienna Stock Exchange over the three-month period from November 1, 2020, to January 31, 2021.

The amount of Equity Deferral due equates to the value when the shares are transferred and is thus calculated by multiplying the vested shares by the closing price for OMV shares on the Vienna Stock Exchange on the day before the share transfer.

Long-Term Incentive

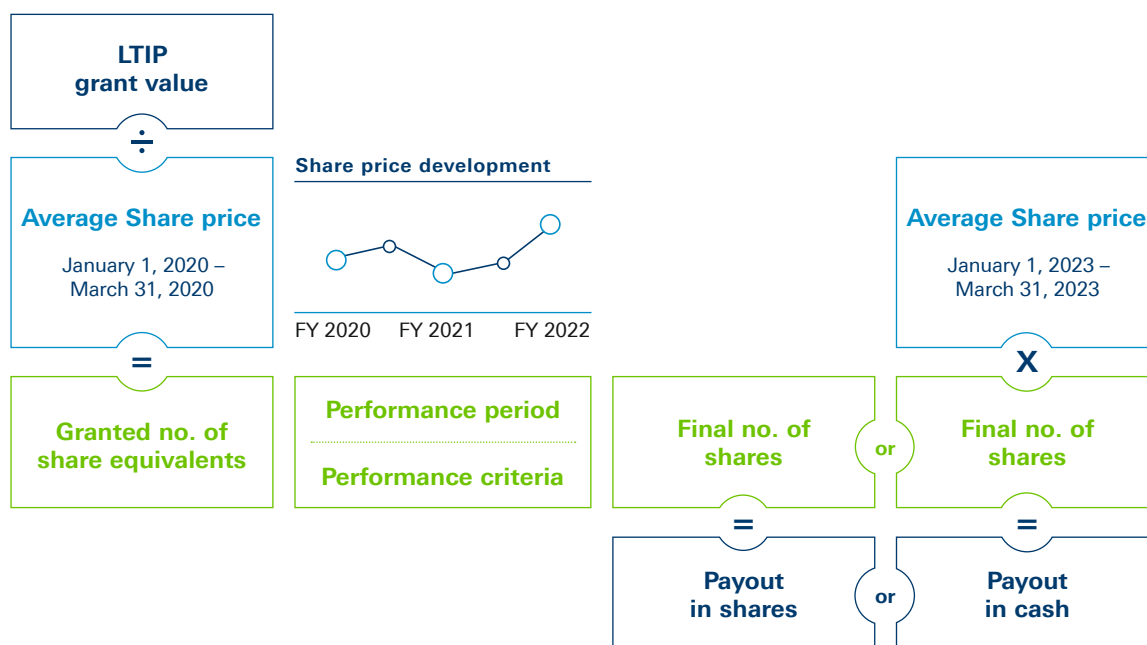
Both the Long-Term Incentive awarded in the financial year 2020 and the Long-Term Incentive due in the financial year 2020 (awarded in 2018) are shown below. Both Long-Term Incentive Plans follow the same system.

Long-Term Incentive Plan 2020 (awarded in the financial year 2020)

The 2020 Long-Term Incentive Plan (2020 LTIP, Performance Share Plan) is a long-term remuneration instrument for members of the Executive Board that promotes medium- and long-term value creation at OMV.

The 2020 LTIP was awarded in accordance with the Long-Term Incentive Plan described in the Policy, the basic system of which is as follows:

Long-Term Incentive Plan (LTIP)



Performance criteria and their weighting were agreed at the beginning of the three-year performance period as follows and are assessed after the end of this period:

Performance criteria

Criteria	Link to strategy and long-term development	Typical weighting
Free cash flow before dividends, excluding divestments and acquisitions, 3-year average	Source of capital expenditure commitments which support sustainable growth based on portfolio and cost management.	50 %
Relative Total Shareholder Return (TSR)	Assessment of relative value created for shareholders. Common KPI allows direct comparison vs. other Oil & Gas companies.	35 %
GHG (Greenhouse Gases) emission reduction	Highlights focus on sustainable development as outlined in OMV's Strategy 2025 (Carbon Efficiency) and reflects implementation of shareholder feedback.	10 %
Diversity: increase the proportion of women at management level	OMV is committed to its diversity targets as part of the overall Sustainability Strategy.	5 %

Determination of the payout amount

After the three-year performance period, the payout amount and the number of shares designated for this purpose depend on the level of target achievement for the respective performance criterion. This is determined by comparing the agreed target levels

with the actual levels achieved and is expressed as a percentage. The measurement of target achievement occurs on a straight-line basis between the threshold, target, and maximum. The sum of the weighted target achievements results in the overall target achievement.

The level of target achievement at threshold, target, and maximum for each performance criterion is shown in the table below:

Level of vesting

Performance criteria	Performance	Vesting
Free cash flow before dividends, excluding divestments and acquisitions 3-year average	Maximum	200 %
	Target	100 %
GHG (Greenhouse Gases) emission reduction	Threshold	50 %
Diversity: increase the proportion of women at management level	Below threshold	0 %
Relative TSR	Maximum: at or above 3rd quartile (\geq 75th percentile)	200 %
	Target: at median (= 50th percentile)	100 %
	Threshold: at or below 1st quartile (\leq 25th percentile)	0 %

A HSSE malus (Health, Safety, Security, and Environ-

mental) may be applied to the overall target achievement. In situations where a severe HSSE breach has occurred, the Remuneration Committee may reexamine the LTIP overall target achievement and, depending on the extent of the breach, reduce it at its reasonable discretion, to zero if necessary.

The payout is made after the end of the three-year performance period (January 1, 2020, to December 31, 2022) after March 31, 2023, subject to approval by the Supervisory Board.

Long-Term Incentive Plan 2018 (due in the respective financial year)

The performance period for the 2018 LTIP ended in the financial year 2020. The 2018 LTIP was approved by the 2018 AGM and follows the same basic scheme as the 2020 LTIP. The plans differ only in the performance criteria and their weighting.

The overall target achievement percentage for the 2018 LTIP is 134.9%; no HSSE malus has been applied.

The derivation of the actual overall target achievement is summarized in the performance scorecard for the 2018 LTIP shown below:

Performance scorecard – 2018 LTIP

Performance criteria	Threshold (0% or 50% target achievement)	Target (100% target achievement)	Maximum (200% target achievement)	Actual	Weighting	Target achievement
Relative TSR	at or below 1st quartile (\leq 25th percentile)	at median (= 50th percentile)	at or above 3rd quartile (\geq 75th percentile)	Between 1st quartile and median	50.0%	48.8%
Free cash flow before dividends and excl. divestments and acquisitions 3-year average	EUR 1,360 mn avg. p.a.	EUR 1,700 mn avg. p.a.	EUR 2,040 mn avg. p.a.	EUR 1,945 mn avg. p.a.	50.0%	86.1%
Overall target achievement						134.9%
HSSE malus						Not applied

The payout was made after the end of the three-year performance period (January 1, 2018, to December 31, 2020) after March 31, 2021, following approval by the Supervisory Board.

The amount due was calculated by multiplying the final number of shares by the average price of OMV shares on the Vienna Stock Exchange from January 1 to March 31, 2021.

Shareholding requirements for members of the Executive Board

The shareholding requirement is defined as a percentage of the annual gross base salary (calculated on the basis of the January gross base salary in the respective year or gross base salary for the first full month as Executive Board member).

Shareholding requirement und fulfillment as of 12/31/2020

	Shareholding requirement		Fulfillment	
	in shares	in % of base salary	in shares (in an OMV trustee account)	% of the requirement
Rainer Seele	92,632	200	99,309	107.21
Johann Pleininger ¹	47,369	150 ¹	50,166	105.90
Reinhard Florey	43,897	150	30,009	68.36
Thomas Gangl	21,992	150	12,527	56.96
Elena Skvortsova	21,992	150	0	0

¹ The stated (highest) shareholding requirement in number of shares results from the LTIP 2015 when Johann Pleininger still had an obligation of 150% of his gross annual salary; since his appointment as Deputy CEO in 2017, a shareholding requirement of 175% applies.

Information on share-based remuneration

LTIP and Equity Deferral from the Annual Bonus are share-based remuneration for the OMV Executive Board.

LTIP

The number of shares for the LTIP depends on the degree to which the performance criteria described above have been achieved. The payout is made in cash or in the form of shares. Executive Board members are required to accumulate an appropriate shareholding in OMV and hold these shares until retirement or departure from the Company. Until the shareholding requirement is fulfilled, payments from the LTIP will be made in the form of shares. To the extent the shareholding requirement concerning the respective LTI tranche is not fulfilled, the transferred shares (net after tax deduction) shall be deposited to a trustee account managed by OMV. As soon as the shareholding requirement is fulfilled, the Executive Board member may choose a payout in cash or shares.

For share-based payout, the fair values on the award date are expensed over the three-year performance period, with a corresponding increase in equity. In the case of an expected payout in cash, a provision is recognized for the expected future costs of the LTIP on the basis of the fair values at the balance sheet date.

Equity Deferral

A minimum of a third of the Annual Bonus is transferred in shares as Equity Deferral. The actual overall target achievement of the Annual Bonus is determined on March 31 of the following year. The transferred shares (net after tax deduction) shall be deposited to a trustee account managed by OMV for a period of three years.

The following overviews summarize the share-based remuneration for the current tranches of the LTIP and for the vested Equity Deferrals within the holding period of three years per Executive Board member:

Current LTIP tranches and Equity Deferrals

In EUR

Rainer Seele, Chairman of the Executive Board				
LTIP tranches	Vesting	Value	No. of shares	Recorded expense or payout
LTIP tranche 2020 – 2022	March 31, 2023	1,500,000	38,245	142,949
LTIP tranche 2019 – 2021	March 31, 2022	1,500,000	33,602	849,116
LTIP tranche 2018 – 2020	in EUR March 31, 2021	1,500,000	29,988	1,584,949
No. of shares				40,453

Equity Deferral	End of holding period	Value	No. of shares	Value of shares awarded
2020	March 31, 2024	307,000	9,767	422,520 ¹
2019	March 31, 2023	827,500	16,302	410,158
2018	March 31, 2022	623,000	14,431	698,027

¹ Preliminary calculation was done with OMV's closing share price on March 31, 2021, and for the final amount the closing share price on April 30, 2021 will be used and corrected in the Remuneration Report 2021.

Johann Pleininger, Deputy Chairman of the Executive Board				
LTIP tranches	Vesting	Value	No. of shares	Recorded expense or payout
LTIP tranche 2020 – 2022	March 31, 2023	500,000	12,748	47,650
LTIP tranche 2019 – 2021	March 31, 2022	500,000	11,200	283,010
LTIP tranche 2018 – 2020	in EUR March 31, 2021	500,000	9,996	528,303
No. of shares				13,484

Equity Deferral	End of holding period	Value	No. of shares	Value of shares awarded
2020	March 31, 2024	247,647	7,879	340,846 ¹
2019	March 31, 2023	579,250	11,411	287,101
2018	March 31, 2022	436,100	10,101	488,585

¹ Preliminary calculation was done with OMV's closing share price on March 31, 2021, and for the final amount the closing share price on April 30, 2021 will be used and corrected in the Remuneration Report 2021.

Reinhard Florey, Chief Financial Officer				
LTIP tranches	Vesting	Value	No. of shares	Recorded expense or payout
LTIP tranche 2020 – 2022	March 31, 2023	387,500	9,880	36,923
LTIP tranche 2019 – 2021	March 31, 2022	387,500	8,680	219,345
LTIP tranche 2018 – 2020	in EUR March 31, 2021	387,500	7,746	409,392
No. of shares				10,449

Equity Deferral	End of holding period	Value	No. of shares	Value of shares awarded
2020	March 31, 2024	207,225	6,593	285,213 ¹
2019	March 31, 2023	558,563	11,003	276,835
2018	March 31, 2022	420,525	9,741	471,172

¹ Preliminary calculation was done with OMV's closing share price on March 31, 2021, and for the final amount the closing share price on April 30, 2021 will be used and corrected in the Remuneration Report 2021.

Current LTIP tranches and Equity Deferrals

In EUR

Thomas Gangl, Chief Downstream Operations Officer				
LTIP tranches	Vesting	Value	No. of shares	Recorded expense or payout
LTIP tranche 2020 – 2022	March 31, 2023	355,000	9,051	33,825
LTIP tranche 2019 – 2021	March 31, 2022	177,500	3,976	100,462
LTIP tranche 2018 – 2020	in EUR March 31, 2021	–	–	–
No. of shares				–

Equity Deferral	End of holding period	Value	No. of shares	Value of shares awarded
2020	March 31, 2024	150,430	4,786	207,042 ¹
2019	March 31, 2023	202,738	3,994	100,489
2018	March 31, 2022	–	–	–

¹ Preliminary calculation was done with OMV's closing share price on March 31, 2021, and for the final amount the closing share price on April 30, 2021 will be used and corrected in the Remuneration Report 2021.

Elena Skvortsova, Chief Commercial Officer				
LTIP tranches	Vesting	Value	No. of shares	Recorded expense or payout
LTIP tranche 2020 – 2022	March 31, 2023	192,292	4,902	18,313
LTIP tranche 2019 – 2021	March 31, 2022	–	–	–
LTIP tranche 2018 – 2020	in EUR March 31, 2021	–	–	–
No. of shares				–

Equity Deferral	End of holding period	Value	No. of shares	Value of shares awarded
2020	March 31, 2024	81,483	2,592	112,130 ¹
2019	March 31, 2023	–	–	–
2018	March 31, 2022	–	–	–

¹ Preliminary calculation was done with OMV's closing share price on March 31, 2021, and for the final amount the closing share price on April 30, 2021 will be used and corrected in the Remuneration Report 2021.

Manfred Leitner, former Executive Board member				
LTIP tranches	Vesting	Value	No. of shares	Recorded expense or payout
LTIP tranche 2020 – 2022	March 31, 2023	–	–	–
LTIP tranche 2019 – 2021	March 31, 2022	387,500	8,680	219,345
LTIP tranche 2018 – 2020	in EUR March 31, 2021	387,500	7,746	409,392
No. of shares				10,449

Equity Deferral	End of holding period	Value	No. of shares	Value of shares awarded
2020	March 31, 2024	–	–	–
2019	March 31, 2023	558,563	11,003	276,835
2018	March 31, 2022	420,525	9,741	471,172

For the LTIP, the amount awarded for a tranche is converted into a specific number of shares and then accounted for at the expense recognized at the end of each year. Only after the three-year performance period has ended the number of shares due and thus the payout amount due can be determined. For the Equity Deferral, the amount due from the Annual Bonus is converted into the due and unchangeable number of shares.

Amount of total remuneration 2020

Executive Board salaries are not subject to automatic adjustment in line with consumer price trends but instead are reviewed annually in view of the performance of Executive Board members. In 2020, only the awarded amount of the Equity Deferral for Johann Pleininger was increased by EUR 160,000 in the context of the reappointment.

Elena Skvortsova was appointed by the Supervisory Board in March 2020 in the course of the separation of the Downstream Business Segment in summer 2019 into the Refining & Petrochemical Operations and Marketing & Trading Business Segments. Elena Skvortsova joined the OMV Executive Board as Chief Commercial Officer effective June 15, 2020, and is responsible for the Marketing & Trading Business Segment. She receives remuneration in line with the remuneration of the other members of the Executive Board. Elena Skvortsova will receive a one-off payment in settlement of the variable remuneration demonstrably forfeited as a result of her move from Linde Group to OMV AG. The payment of the amount, which is currently still to be determined, shall be made in 2021 subject to the approval of the Remuneration Committee.

Rainer Seele received an additional remuneration for the interim responsibility for "Marketing and Trading" from July 1, 2019, to February 28, 2020.

Johann Pleininger's remuneration in the financial year 2020 took account of the increase in the awarded amount of the Equity Deferral on a pro-rated basis. Elena Skvortsova's remuneration in financial year 2020 took into account pro-rated values based on her appointment to the Executive Board during the year. Thomas Gangl's 2019 remuneration reflects pro-rated values based on his appointment to the Executive Board during the year (July 1, 2019).

In 2020, pension fund contributions of 25 % of the base salary were paid to APK Pensionskasse AG. Benefits in kind for the members of the Executive Board include company cars with a personal driver and accident insurance.

For each member of the Executive Board, the following overview shows both the total remuneration based on the remuneration components awarded in a financial year and the total remuneration based on the remuneration components due in that financial year. There are no variances for fixed components in this assessment. The Annual Bonus and the Equity Deferral provide a comparison between the remuneration awarded and the remuneration due based on the same year. For example, Rainer Seele received an award for the Cash Bonus component of the Annual Bonus of EUR 1,000,000 in the financial year 2020. After applying the actual overall target achievement for the Annual Bonus, the Cash Bonus due for the financial year 2020 amounts to EUR 614,000. The LTIP, on the other hand, relates to different tranches of remuneration awarded and due within one year due to the three-year performance period. For instance, Rainer Seele was awarded remuneration from the 2020–2022 LTIP tranche in the amount of EUR 1,500,000 for the financial year 2020, while an amount of EUR 1,584,949 is due as the payout from the 2018–2020 LTIP tranche.

The variable elements account for between 50 % and 64 % of the remuneration awarded to the members of the Executive Board for the financial year 2020. Variances are due to the higher LTIP portion for the Chairman and the higher Equity Deferral portion for the Deputy Chairman.

The variable elements comprise between 32 % and 60 % of the remuneration due to the members of the Executive Board for the financial year 2020. Between 41 % and 77 % of variable remuneration are based on long-term performance, either through the LTIP or the portion of the Annual Bonus vested in shares (Equity Deferral).

In the financial year 2020, in light of the COVID-19 pandemic, the Executive Board waived payout of a portion of the Cash Bonus component of the Annual Bonus for 2019 and deferred entitlement to payment to 2021. The remuneration due from the Cash Bonus component of the Annual Bonus for 2019 will not change as a result of this deferral of the payment.

For the financial year 2020, the total remuneration of the members of the Executive Board can be seen in the tables below:

Executive Board remuneration

In EUR

			Rainer Seele, Chairman of the Executive Board			
			2020		2019	
			Awarded	Due	Awarded	Due
Non-perfor- mance related, fixed remuneration	Base salary		1,100,000		1,100,000	
	Functional allowance ¹		334,000		1,002,000	
	Benefits in kind ^{2, 3} (company car, accident insurance and reimbursed expenses)		12,888		12,816	
	Pension fund contributions		275,000		275,000	
Performance related, variable remuneration	Annual bonus	Cash bonus ⁴	1,000,000	614,000	1,000,000	1,655,000
		Equity Deferral	500,000	422,520	500,000	410,158
	Long-Term Incentive Plan	LTIP tranche 2020 – 2022	1,500,000	–	–	–
		LTIP tranche 2018 – 2020 ⁵ <i>Award</i>	–	1,584,949 <i>1,500,000</i>	–	–
		LTIP tranche 2019 – 2021	–	–	1,500,000	–
		LTIP tranche 2017 – 2019 ⁶⁻⁸ <i>Award</i>	–	–	–	982,670 <i>677,250</i>
	Total remuneration		4,721,888	4,343,357	5,389,816	5,437,644
Fixed remuneration as % of total remuneration		36%	40%	44%	44%	
Variable remuneration as % of total remuneration		64%	60%	56%	56%	

Footnotes see below.

			Johann Pleininger, Deputy Chairman of the Executive Board			
			2020		2019	
			Awarded	Due	Awarded	Due
Non-perfor- mance related, fixed remuneration	Base salary		750,000		750,000	
	Functional allowance ¹		–		–	
	Benefits in kind ^{2, 3} (company car, accident insurance and reimbursed expenses)		12,538		13,001	
	Pension fund contributions		187,500		187,500	
Performance related, variable remuneration	Annual bonus	Cash bonus ⁴	700,000	429,800	700,000	1,158,500
		Equity Deferral	403,333	340,846	350,000	287,101
	Long-Term Incentive Plan	LTIP tranche 2020 – 2022	500,000	–	–	–
		LTIP tranche 2018 – 2020 ⁵ <i>Award</i>	–	528,303 <i>500,000</i>	–	–
		LTIP tranche 2019 – 2021	–	–	500,000	–
		LTIP tranche 2017 – 2019 ⁶⁻⁸ <i>Award</i>	–	–	–	471,843 <i>325,188</i>
	Total remuneration		2,553,372	2,248,987	2,500,501	2,867,945
Fixed remuneration as % of total remuneration		37%	42%	38%	33%	
Variable remuneration as % of total remuneration		63%	58%	62%	67%	

¹ Rainer Seele received a payment for the responsibility for "Marketing and Trading" from July 1, 2019, until February 28, 2020.² For Reinhard Florey including schooling costs and related taxes.³ For Elena Skvortsova including relocation and rental costs and related taxes.⁴ 50 % of the cash payments due in 2020 under the Annual Bonus 2019 for the active Executive Board members were postponed to January 2021.⁵ Cash payment amounting to EUR 0.12 mn due in 2020 under the LTIP 2018 for Senior Manager for Thomas Gangl.⁶ 50 % of the cash payments due in 2020 under the LTIP 2017 for the active Executive Board members (for the cash portion, if applicable) were postponed to January 2021.⁷ Former Executive Board members David C. Davies and Gerhard Roiss received EUR 0.06 mn and EUR 0.27 mn payments based on their EB LTIP 2017.⁸ Thomas Gangl received a cash payment amounting to EUR 0.12 mn based on his LTIP 2017 as Senior Manager.

Executive Board remuneration

In EUR

			Reinhard Florey, Chief Financial Officer			
			2020		2019	
			Awarded	Due	Awarded	Due
Non-perfor- mance related, fixed remuneration	Base salary		700,000		700,000	
	Functional allowance ¹		–		–	
	Benefits in kind ^{2, 3} (company car, accident insurance and reimbursed expenses)		45,108		44,613	
	Pension fund contributions		175,000		175,000	
Performance related, variable remuneration	Annual bonus	Cash bonus ⁴	675,000	414,450	675,000	1,117,125
		Equity Deferral	337,500	285,213	337,500	276,835
	Long-Term Incentive Plan	LTIP tranche 2020 – 2022	387,500	–	–	–
		LTIP tranche 2018 – 2020 ⁵ <i>Award</i>	–	409,392 <i>387,500</i>	–	–
		LTIP tranche 2019 – 2021	–	–	387,500	–
		LTIP tranche 2017 – 2019 ⁶⁻⁸ <i>Award</i>	–	–	–	467,933 <i>322,500</i>
	Total remuneration		2,320,108	2,029,163	2,319,613	2,781,506
Fixed remuneration as % of total remuneration		40 %	45 %	40 %	33 %	
Variable remuneration as % of total remuneration		60 %	55 %	60 %	67 %	

Footnotes see below.

			Thomas Gangl, Chief Downstream Operations Officer			
			2020		2019	
			Awarded	Due	Awarded	Due
Non-performance related, fixed remuneration	Base salary		575,000		287,838	
	Functional allowance ¹		–		–	
	Benefits in kind ^{2, 3} (company car, accident insurance and reimbursed expenses)		12,695		6,590	
	Pension fund contributions		143,750		71,875	
Performance related, variable remuneration	Annual bonus	Cash bonus ⁴	490,000	300,860	245,000	405,475
		Equity Deferral	245,000	207,042	122,500	100,489
	Long-Term Incentive Plan	LTIP tranche 2020 – 2022	355,000	–	–	–
		LTIP tranche 2018 – 2020 ⁵ <i>Award</i>	–	–	–	–
		LTIP tranche 2019 – 2021	–	–	177,500	–
		LTIP tranche 2017 – 2019 ⁶⁻⁸ <i>Award</i>	–	–	–	–
Total remuneration		1,821,445	1,239,347	911,303	872,267	
Fixed remuneration as % of total remuneration		40 %	59 %	40 %	42 %	
Variable remuneration as % of total remuneration		60 %	41 %	60 %	58 %	

¹ Rainer Seele received a payment for the responsibility for "Marketing and Trading" from July 1, 2019, until February 28, 2020.² For Reinhard Florey including schooling costs and related taxes.³ For Elena Skvortsova including relocation and rental costs and related taxes.⁴ 50% of the cash payments due in 2020 under the Annual Bonus 2019 for the active Executive Board members were postponed to January 2021.⁵ Cash payment amounting to EUR 0.12 mn due in 2020 under the LTIP 2018 for Senior Manager for Thomas Gangl.⁶ 50% of the cash payments due in 2020 under the LTIP 2017 for the active Executive Board members (for the cash portion, if applicable) were postponed to January 2021.⁷ Former Executive Board members David C. Davies and Gerhard Roiss received EUR 0.06 mn and EUR 0.27 mn payments based on their EB LTIP 2017.⁸ Thomas Gangl received a cash payment amounting to EUR 0.12 mn based on his LTIP 2017 as Senior Manager.

Executive Board remuneration

In EUR

		Elena Skvortsova, (since June 15, 2020), Chief Commercial Officer			
		2020		2019	
		Awarded	Due	Awarded	Due
Non-performance related, fixed remuneration	Base salary	313,220			
	Functional allowance ¹	–			
	Benefits in kind ^{2, 3} (company car, accident insurance and reimbursed expenses)	189,516			
	Pension fund contributions	77,009			
Performance related, variable remuneration	Annual bonus	Cash bonus ⁴	265,417	162,966	
		Equity Deferral	132,708	112,130	
	Long-Term Incentive Plan	LTIP tranche 2020 – 2022	192,292	–	
		LTIP tranche 2018 – 2020 ⁵ <i>Award</i>	–	–	
		LTIP tranche 2019 – 2021	–	–	
		LTIP tranche 2017 – 2019 ⁶⁻⁸ <i>Award</i>	–	–	
Total remuneration		1,170,162	854,841		
Fixed remuneration as % of total remuneration		50 %	68 %		
Variable remuneration as % of total remuneration		50 %	32 %		

Footnotes see below.

		Manfred Leitner, (until June 30, 2019), Chief Downstream Operations Officer			
		2020		2019	
		Awarded	Due	Awarded	Due
Non-performance related, fixed remuneration	Base salary			349,589	
	Functional allowance ¹			–	
	Benefits in kind ^{2, 3} (company car, accident insurance and reimbursed expenses)			6,382	
	Pension fund contributions			87,500	
Performance related, variable remuneration	Annual bonus	Cash bonus ⁴	–	675,000	1,117,125
		Equity Deferral	–	337,500	276,835
	Long-Term Incentive Plan	LTIP tranche 2020 – 2022	–	–	–
		LTIP tranche 2018 – 2020 ⁵ <i>Award</i>	409,392 387,500	–	–
		LTIP tranche 2019 – 2021	–	188,125	–
		LTIP tranche 2017 – 2019 ⁶⁻⁸ <i>Award</i>	–	–	545,926 376,250
Total remuneration			409,392	1,644,096	2,383,357
Fixed remuneration as % of total remuneration			0 %	27 %	19 %
Variable remuneration as % of total remuneration			100 %	73 %	81 %

¹ Rainer Seele received a payment for the responsibility for "Marketing and Trading" from July 1, 2019, until February 28, 2020.² For Reinhard Florey including schooling costs and related taxes.³ For Elena Skvortsova including relocation and rental costs and related taxes.⁴ 50 % of the cash payments due in 2020 under the Annual Bonus 2019 for the active Executive Board members were postponed to January 2021.⁵ Cash payment amounting to EUR 0.12 mn due in 2020 under the LTIP 2018 for Senior Manager for Thomas Gangl.⁶ 50 % of the cash payments due in 2020 under the LTIP 2017 for the active Executive Board members (for the cash portion, if applicable) were postponed to January 2021.⁷ Former Executive Board members David C. Davies and Gerhard Roiss received EUR 0.06 mn and EUR 0.27 mn payments based on their EB LTIP 2017.⁸ Thomas Gangl received a cash payment amounting to EUR 0.12 mn based on his LTIP 2017 as Senior Manager.

A presentation of the total remuneration of the Executive Board based on the actual payouts in the financial year 2020 is included in the Note 35 to the Annual Report. Consequently, the 2019 payout of the Cash Bonus and the 2017 payout of the LTIP are shown there for 2020.

Remuneration of affiliated companies

The members of the Executive Board assign all claims to remuneration and other capital-accumulating benefits from Board functions in Group companies or affiliated companies. The members of the Executive Board furthermore assign to the Company claims from memberships and positions in business organizations and interest groups if these claims have been assigned by the Company by resolution of the Supervisory Board.

Clawback

There were no causes and thus no use was made of the option to reclaim variable remuneration in the financial year 2020.

Development of total remuneration due

The following table provides an overview of the development of the total remuneration due to Executive Board members and compares this with the development of the economic success and the development of the remuneration of the employees.

The development of the total remuneration due to the members of the Executive Board is heterogeneous. This is due to the gradual replacement of the Executive

Board members and the resulting appointments and terminations. The current levels therefore cannot be directly compared. For example, the development in the salary of Thomas Gangl reflects his appointment during the year in 2019.

The development of the economic success and the remuneration of the Executive Board are closely linked to each other, so the decrease of the reported Net Income (after tax and financial result) of 31 % is reflected in the consistent decrease in total remuneration due to Executive Board members serving for the full fiscal year in 2019 and 2020.

The comparison of Executive Board remuneration with employee remuneration is based on adjusted personnel expenses. This is adjusted for Executive Board remuneration as reported in the Annual Report, expenses in connection with employee severance packages, taxes, and social security contributions. The average employee remuneration is calculated by dividing the adjusted personnel expenses by the number of active employees in the OMV Group in the financial year, calculated as the average of the month's end numbers of employees during the year.

Average personnel expenses per employee remained stable, with variable salary components accounting for a relatively small proportion of total personnel expenses. The comparatively lower variable personnel expenses in 2020 are partly offset by inflation-related salary increases.

Comparison of total remuneration due and the financial performance

Yearly change	2020 to 2019	
	in %	in EUR
Remuneration of the Executive Board members		
Rainer Seele (since July 1, 2015), Chairman of the Executive Board	-20%	-1,094,287
Johann Pleininger (since September 1, 2015), Deputy Chairman of the Executive Board	-22%	-618,958
Reinhard Florey (since July 1, 2016), Chief Financial Officer	-27%	-752,343
Thomas Gangl (since July 1, 2019), Chief Downstream Operations Officer	42%	367,080
Elena Skvortsova (since June 15, 2020), Chief Commercial Officer	n/a	n/a
Manfred Leitner (until June 30, 2019), Chief Downstream Operations Officer	-83%	-1,973,965
Financial performance of the Company		
Reported Net Income (after tax and net financial result) in EUR mn	-31%	-669
Remuneration of employees		
Average remuneration of OMV employees	0%	182

