



Code of Conduct – Our Values



Contents

4	Statement of the Executive Board
7	Our Values are Universal Values
9	Stakeholder Relations
15	Health, Safety, Security and Environment (HSSE)
19	Human Rights
23	Employees
27	Governance
31	Scope

About this document

The Code of Conduct outlines the basic principles that govern all of our actions. This Code of Conduct, applied to all our Business Segments, is based on our corporate values and should be regarded as a central document to address the Group as a whole. It gives guidance on how we fulfill our tasks, implement our strategy and achieve our operational and economic goals. A separate Code of Business Ethics covers our zero tolerance policy towards bribery, fraud, theft and other forms of corruption.

This Code of Conduct was drawn up in-house in collaboration with the works council, our corporate functions and our Business Segments. We are happy to receive any feedback, comments, input and suggestions for improvements from both internal and external persons in order to further improve our Code of Conduct and to better achieve our goals.

Contact: info.sustainability@omv.com

Statement of the Executive Board

OMV produces and markets oil and gas, innovative energy and high-end petrochemical solutions in a responsible way. OMV aims to provide affordable energy for the sustainable development of society and the economy while respecting the environment. Sustainable business behavior is crucial for OMV to create and protect value in the long term, to build trusting partnerships and to attract customers as well as the best employees, investors and suppliers. The Executive Board is fully committed to sustainability.

At OMV, we have a long tradition of sustainable and responsible behavior towards employees, the environment and society. OMV is delivering energy responsibly to improve people's life. Sustainability for OMV means creating long-term value for our customers and shareholders by being innovative and an employer of choice. We conduct our business in a responsible way, respecting the environment and adding value to the societies in which we operate. We concentrate our efforts on the following five focus areas:

Health, Safety, Security and Environment (HSSE); Carbon Efficiency; Innovation; Employees; Business Principles and Social Responsibility

We have laid down the basic principles that govern all of our actions in this Code of Conduct. We are committed to implementing sustainability management in our Group, based on a comprehensive and ongoing process. This includes taking economic, ecological and social aspects into account in our decision-making processes and business activities. Therefore, we place our responsibility

towards society, the environment and our stakeholders at the center of our sustainable activities. We support and facilitate social commitment in the course of our projects. To this end, we work continuously on measurable criteria, set up corresponding management systems and set forth fundamental principles, guidelines and standards.

As a forward-looking company, we therefore seek to foster an active and open dialogue with our employees, customers, shareholders, the governments, interest-group representatives, non-governmental organizations, local communities, business partners and the general public. In our communications with all parties, our objective is to deal with any controversial issues in a responsible manner and find mutual solutions.

Business success can only be achieved and maintained over the long term by acting responsibly and sustainably. Specifically, we take into account safety, health, security, the environment, employees' and consumers' interests, as well as the conditions of the people living in our areas of activity.

The Executive Board



We transmit our values
to the next generation.



We comply with the principles and requirements of the UN Global Compact.



Our Values are Universal Values

As an integrated, international oil and gas company, we face major challenges in our industry and bear considerable responsibility towards our stakeholders, which include our employees, customers, shareholders, governments, interest-group representatives, non-governmental organizations, local communities, business partners and the general public. We seek to meet their individual expectations and the challenges ahead with an innovative mindset.

Since our operations have a considerable impact on society, the environment and the economy, we actively engage in an open dialogue with all the interest groups that share our concerns and are called upon to assess our activities and measure our performance. These include our competitors, governments and political representatives, regulatory authorities, civil society, local communities and the media. Based on a collaborative attitude and an open exchange with all parties involved, we seek to develop and comply with the highest possible operating standards.

In establishing our fundamental values and our monitoring and reporting systems we are guided by recognized best practices and international standards.

We therefore adhere as a Group to the United Nations (UN) Global Compact and are prepared to adopt the fundamental principles it enjoins. We accept the ten principles based on and deriving from the Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption as the framework and basis for improvements to our Group Guidelines and the continuing development of our Code of Conduct.

The UN Global Compact proposes the following ten principles, which we hereby adopt:

- ▶ To support and respect the protection of international proclaimed human rights in relation to all our business activities
- ▶ To make sure that we are not complicit in human rights abuses
- ▶ To uphold freedom of association and the effective recognition of the right to collective bargaining
- ▶ To work for the elimination of all forms of forced and compulsory labor
- ▶ To work for the effective abolition of child labor
- ▶ To support the elimination of discrimination in respect to employment and occupation
- ▶ To support a precautionary approach to environmental challenges

- ▶ To undertake initiatives to promote greater environmental responsibility
- ▶ To encourage the development and diffusion of environmentally friendly technologies
- ▶ To work against all forms of corruption, including extortion and bribery

In all our business activities we follow the ten principles of the UN Global Compact and the UN Guiding Principles on Business and Human Rights without reservation and will respect them to the best of our understanding and ability.

OMV has been a signatory to the UN Global Compact since 2003 and is fully committed to the UN Guiding Principles on Business and Human Rights. As an integrated oil and gas company with an international presence, through our day-to-day business projects and initiatives we continue supporting the UN Sustainable Development Goals (SDGs) defined by the UN General Assembly in 2015. Our projects and Key Performance Indicators (KPIs) are assessed with regards to their contribution to the SDGs. More details about the SDGs supported by individual projects can be found on our website (www.omv.com/sustainability).

OMV recognizes that climate change is one of the most important global challenges and acknowledges the goals set forth by the Paris Climate Change Agreement. As part of our carbon strategy, we have endorsed World Bank's "Zero routine flaring by 2030" Initiative to end the routine flaring and venting of associated gas during oil production by 2030.

We also employ internationally accepted methodologies as the basis of our monitoring and reporting systems. Our Sustainability Reports have been developed according to the Global Reporting Initiative Guidelines.



Stakeholder Relations

OMV is committed to genuine stakeholder engagement, convinced that mutual respect, transparent behavior and open dialogue are the best foundations for a good relationship with the different stakeholders we interact with. In our stakeholder engagement approach we identify and manage the relations to those persons, groups or organizations who can be impacted by our activities or are capable of having an impact on our business. These include, among others, employees and their representations, business partners, customers, government authorities, media, society and NGOs.

We are happy to work in close cooperation with all our contacts in this operating environment and believe that there are benefits for all parties to be gained from effective collaboration. We work with partners and contractors who respect our organizational policies. Integrity and trust can be badly affected by personal conflicts of interest. Openness with respect to underlying interests is important to us.

We pay attention to personal interests and motivation and to the negative effects that our activities could have on them. We make a conscious effort to communicate our business policies comprehensively and in detail in order to make clear what we expect from our partners and contractors and what our stakeholders can expect from us.

Customers and the interests of consumers

We orient ourselves towards the demands of the market and contribute to excellent and enduring relationships with customers and consumers through innovation, the creation of modern and environmentally conscious products, the quality of our services and through our application-specific know-how.

In developing products, in choosing raw materials and in processing, we make every reasonable effort to safeguard the benefits that our customers derive and to ensure their safety, satisfaction and quality of life, while at the same time achieving the highest levels of profitability.

We expect our products to retain their quality throughout their lives. The information we provide on our products with respect to safety in use, storage, maintenance and disposal is clear, precise and always up-to-date. It is actively disseminated in order to ensure that consumers enjoy the benefits of our products in safe and environmentally friendly ways.

In the interest of our customers we evaluate the risks associated with our products on the basis of the latest available scientific knowledge and to communicate the results to them together with appropriate instructions for use of the products.

Confidence, respect, and transparency are indispensable to sustainable relations between us and our stakeholders in the countries where we have a presence.

Capital market and shareholders

Our company is listed in the prime segment of the Vienna Stock Exchange. In the long run, the value of our enterprise should also be reflected on the capital market, that is, in the share price. Targeted investor relations activities increase the visibility of the company on the financial market and foster our relationships with our shareholders, investors and analysts and create as well as maintain an atmosphere of trust.

In our investor relations activities we are guided by national and international standards. New information is immediately released to financial markets and the public if its effects on the assets and finances or performance of the Group are likely to affect the share price significantly. Information is without exception released regularly and simultaneously to shareholders, financial markets, the media and employees alike.

We acknowledge unequivocally the fundamental principle of “one share, one vote,” so that all shareholders are treated equally. We also see responsible sustainability management as an avenue for accessing new capital markets. Our benchmarks include assessments by transparent environmental, social and governance (ESG) rating agencies.

Partners, suppliers and contractors

OMV applies its sourcing and logistics expertise to ensure the best quality of the materials and services. We work in close cooperation with our partners, contractors and suppliers. Even in the light of all the advantages obtainable from long-term connections with suppliers, we avoid any agreement which might be considered as restricting fair competition.



We only enter into partnerships with suppliers and contractors who subscribe to our values.



We are committed to irreproachable integrity in our business relations. We take account of the sociocultural norms and business practices in host countries, and ensure they are not at variance with our fundamental ethical principles.

We do not promise, offer, pay or accept bribes in order to obtain unethical advantages. Gifts, hospitality and the like are only permissible in line with the Code of Business Ethics. We undertake to demonstrably relate commissions and payments to third parties to legitimate business expenses, linked to the services rendered and to account for them openly.

We only enter into partnerships with suppliers and contractors who subscribe to our values. We use our collaboration with partners, suppliers and contractors to embed key human rights in their business practices and increase their awareness

of ethical and ecological standards. OMV has a process in place aimed at ensuring that sanctioned parties (e.g. by EU, United Nations) are not accepted as business partners for our procurement activities.

Filling station partners

Our filling station partners contribute significantly to our success by presenting our brand, our products and our service-oriented approach to the public. They give us the benefit of their entrepreneurial experience, their dedication and their feeling for the needs of customers. Our brand provides the basis for their business success, and we, as an international enterprise, provide the advantages of scale and the specific technical know-how they need to ensure the highest level of quality.



Our service station partners represent our company and are thus an integral part of our success.

Employee representation, interest groups, NGOs

We respect the freedom of association and collective employee representation. We make every effort to work constructively with employee representatives to achieve mutually satisfactory solutions. This includes collaboration with representatives elected by our employees under local legislation. In our own interest and in that of the industry, the community and society as a whole, we maintain open contacts with trade associations and organizations and relevant interest groups.

We welcome constructive criticism and discussion with interest groups that are prepared to engage in open, serious and objective dialogue with us. Even against a background of differing understandings of roles and problems, we endeavor to accept diverging interests as an opportunity to enhance our view of one another. As far as possible, we will work together to resolve conflicts and strive to promote stakeholder dialogue and involvement. In our search for valuable solutions, we collaborate and cooperate with Austrian, Romanian and other international partners and contractors.

Collaboration with universities

In applied research and technology, we contribute with our knowledge and expertise where we see mutual interest. We acquire new insights by commissioning scientific research projects and review research results in exchange. Our education focus is driven by the recognition that sharing expertise through lecturers and providing internships will not only educate a new generation of outstanding experts and leaders with close ties to OMV but also inspire innovation to return to the company.

Regulatory bodies, political environment, governments

International and governmental relations is the interface in OMV with the relevant decision makers in politics and in the public administration.

We inform our stakeholders in Austria, at EU and international level about our business, in order for them to understand how the oil and gas industry works, the challenges it faces today and the contribution it will play in the future. The relations with our stakeholders are sustainable and based on transparency and mutual trust.

Community relations and development

The nature of our operations means that we have an impact on the local communities in which we operate. Many of our business activities are visible to local people and to some extent will intrude on their communities. Our aim is to establish and maintain good relations with our stakeholders. OMV implements community development projects that contribute to the local needs and UN SDGs. OMV values the contribution of the employees who support them on a voluntary base.

Stakeholder engagement and human rights issues are the basic building blocks of trust and we are constantly striving to maintain good relationships with our neighbors. We have an active partnership with the communities around our business operations. Together, we aim to build capacity in order to support local development.

OMV successfully promotes the social benefits of its operations while running efficient country operations. In order to do so, OMV has a consistent approach in receiving, registering and solving grievances. The management process for

community relations and development ensures that social issues are integrated into all businesses and OMV earns and maintains local license to operate.

We believe that economic development helps empower local communities and support those initiatives that help improve local economic conditions.

Communications

We believe in open and honest communication inside and outside the organization. In our external communication we place great value on close and constructive cooperation with media representatives based on our compliance rules, always keeping the shareholders' right of first information in mind. The single point of contact for any external communications is the Corporate Communications department. Employee information is considered of great importance by the Management. It is provided in the form of meetings, personal presentations, the OMV Intranet and other electronic formats as well as via print media. Regular townhall meetings with employees are part of our communication portfolio.



OMV motivates girls to consider choosing a technical career path. To this end, OMV experts – both men and women – introduce them to various technical professions.



Health, Safety, Security and Environment (HSSE)

Wherever we operate, we behave with the express intention of taking as our model the highest standards for health, safety, security and the protection of the environment and with the aim of continually improving our performance in these respects.

Our health, safety, security and environmental protection principles form an integral part of our corporate HSSE policy, from which our Business Segments and Group companies derive their aims. All our efforts focus on the continuous improvement of environmental quality and safety standards as well as security best practices throughout the Group.

Occupational medicine and health care

Our HSSE policy outlines OMV's commitment to our employees' physical and mental health and well-being. OMV understands that the well-being and health of employees are part of the foundations for a successful company. To raise awareness of the importance of health as an organizational asset, we provide a broad range of healthcare activities, from curative care to preventative initiatives, and we systematically assess this with a risk assessment tool based on international guidelines and aim to mitigate health risks.

The Corporate Health Management department supports medical partners group-wide in delivering quality healthcare. The basis for occupational health prevention is health risk assessments performed on site. Through these assessments we define which employees are exposed to chemical and physical factors, such as heat, cold and vibrations as part of their work environment. Based on them OMV develops mitigation and protection plans.

Safety

OMV's approach to accident prevention is guided by corporate regulations. Hazard identification and risk management processes are in place to

prevent incidents. We train, empower and encourage people to work safely and invest in technology, programs and processes to ensure that our facilities and operations are safe for employees, external stakeholders and the environment.

OMV takes into account all the lessons learned from monitoring the actions defined to prevent the occurrence of severe incidents or incidents with high potential, as well as the results of external audits. All employees and contractors are encouraged to report unsafe conditions and behaviors in order to identify and resolve potential issues that might otherwise lead to future accidents. We assume responsibility for safety in any outsourced or contracted activity, and have established processes that require contractors to work according to our standards.

Our emergency and crisis management system requires that contingency plans include clearly defined contact persons, workflows, call flows and responsibilities. Simulations are used to test alarm systems, the ability of auxiliary services to cooperate, the management organization and how well it functions, and lines of communication.

Great importance is attached to continuous development of up-to-date safety measures within the Group for use in ecologically sensitive or densely populated areas.

We enforce the highest standards of health, safety, security and environmental protection. We develop these on an ongoing basis, and ensure that they are practiced by everyone at our company.

Protection of people, assets and reputation

OMV's security and resilience strategy, procedures and mitigation measures have proven effective in protecting employees, contractors, assets and reputation, especially in high-risk or complex environments. Our use of information and intelligence enables preemptive contingency planning to ensure a proportional security response to a wide range of geopolitical effects, regional conflicts and potentially disruptive localized incidents.

Our Integrated Travel Security Platform incorporates all OMV ventures; monitoring all international and domestic business travel for security related events and providing 24/7 information, advice and response capability. This is further augmented by our Security Risk Assessment Platform also delivering tangible results, providing real time oversight of risk exposure and automatically recalibrating exposure levels in response to geopolitical or security events.

Our proven crisis management procedures are continually improved in order to afford the necessary amount of mitigation and governance.

Security in the workplace

The security of our employees and sub-contractors is of paramount importance to us.

We provide all employees and subcontractors with periodic training courses to further develop security awareness, build confidence and refine those necessary security skills that empower them to deal with known or emerging security threats, incidents and crisis situations. This is further enhanced by a comprehensive set of minimum baseline security measures that ensure a proportional and compliant security posture is adopted.

Human rights policies remain paramount and effective community engagement is a powerful security mitigation measure for us in regions experiencing conflict or instability.

In high-risk countries, our local security and CSR strategies work closely together, promoting effective policies, mutual respect and transparency with all local stakeholders who, in turn, directly contribute to OMV's stable and secure operating environment.



All employees and contractors are encouraged to report unsafe conditions and behaviors in order to identify and resolve potential issues that might otherwise lead to future accidents.



Great importance is attached to continuous development of up-to-date safety measures within the Group for use in ecologically sensitive or densely populated areas.

Environmental protection

For OMV, environmental management is more than compliance with legal requirements. We manage environmental impacts along the entire value chain, from Upstream and Downstream production to product quality.

The overall strategic goal is to minimize OMV's environmental impacts, risks and liabilities, particularly in the areas of spills, energy use and greenhouse gas (GHG) emissions. Therefore, we are reducing the carbon and water intensity of OMV Group's portfolio and we are strongly committed to acting on climate change mitigation.

OMV identifies and effectively manages environmental risks in all operations, and ensures zero harmful discharges of pollutants into the atmosphere, land and water.

Climate protection and energy efficiency

Climate change represents one of the most important global challenges. OMV acknowledges the goals set forth by the Paris Climate Change Agreement and focuses on the one hand on process optimization and projects that reduce energy consumption, direct GHG emissions and costs. On the other hand, OMV focuses on natural gas, the fossil fuel with the lowest carbon intensity as well as on new energy sources and technologies.

Climate change-related risks and opportunities are considered and addressed across the Company as part of the Enterprise Wide Risk Management process and also reported to CDP.

OMV places carbon efficiency as one of its strategic focus areas and continuously works on improving its operations and product portfolio to increase energy efficiency and reduce GHG emissions.

OMV shows a high level of transparency, uses energy responsibly and develops energy management plans in consistency with ISO 50001 requirements.



Human Rights

Human rights are universal values that guide our conduct in every aspect of our activities. As a signatory of the UN Global Compact and fully committed to the UN Guiding Principles on Business and Human Rights, we respect, fulfill and support the realization of human rights as contained in the Universal Declaration of Human Rights and in internationally recognized treaties.

Our approach

The primary responsibility for the protection of human rights lies with governments. We have, however, accepted responsibilities to respect, fulfill and support the realization of human rights in relation to all our business activities and not to become complicit in any human rights abuses, as understood under current international law.

Wherever we operate, we act in strict compliance with applicable national law. Where national law falls short of our standards, based on international human rights law, we are guided by our higher standards unless this is forbidden by law. We show respect for the national culture and way of life, with the earnest intention of understanding the special character of our host country. We understand equality and non-discrimination as the cornerstone of the human rights edifice and support the idea that no one shall be treated differently, in particular worse than others, simply because of characteristics such as gender, age, nationality, language, religion, political opinion, sexual orientation or ethnic origin.

The OMV Human Rights Management System includes the due diligence process and tools and the Human Rights Matrix. This matrix maps our concrete responsibilities in the fields of equality and non-discrimination, security, work-related rights, local communities and indigenous peoples' rights, and acts as the basis for all our human rights-related activities.

Human rights due diligence

Professional tools and techniques enable us to assess the risks of human rights violations with respect to our business, even before we are active in a new country. Together with internationally recognized experts and local, national and international stakeholders we derive concrete measures to reduce the risk of direct and indirect involvement in human rights violations. In addition to this ongoing human rights due diligence we have established effective operational-level grievance mechanisms and aim to contribute to fulfill human rights through our activities.

We strongly oppose forced labor, slavery, child labor and human trafficking.

Forced labor, child labor, freedom of association

As a global enterprise, we operate in host countries with the most varied socioeconomic and sociocultural systems and are bound by relevant national regulations. We respect freedom of association and effective recognition of the right to collective bargaining, and we consult on a regular basis with employee representatives.

We strongly oppose forced labor, slavery, child labor and human trafficking. To ensure our suppliers' support of OMV's human rights values and to mitigate the risk of forced labor, slavery and human trafficking, OMV's supply chain partners have to sign OMV's Code of Conduct – including the provisions on human rights – as part of their contract. OMV reserves the right to terminate the relationships with its suppliers, if issues of non-compliance with OMV's Code of Conduct are discovered or non-compliance is not addressed in a timely manner.

Human Rights and Security

Where one of our operations requires the protection of armed security forces, as the operator or the manager responsible for operations, it is our duty to ensure that the greatest possible care is used in recruiting security personnel and that, where necessary, mandatory training is provided so that the recruits become familiar with and accept the basic requirements of respect for internationally recognized human rights. In such cases we also accept the responsibility for suitable monitoring of respect for human rights by security personnel. In partnership situations, we do our utmost to ensure that our partners apply similarly high standards, or we help them to develop them.

All of our endeavors are supported by continuous dialogue with local interest groups.







Employees

Our employees are key to OMV's sustainable business performance and success. We strive to create an environment in which every employee can learn, grow, connect and collaborate, as well as live a safe and healthy lifestyle. Through our activities, we support the "four fundamental principles and rights at work" outlined in the ILO (International Labor Organization) Declaration. Our principles – Team spirit, Accountability, Passion, Pioneering spirit and Performance – foster the culture OMV aspires to.

We strive to be one of the best companies to work for and to be a fair and responsible employer that promotes equal opportunities, modern forms of employee development and a positive and dynamic working environment. Outstanding and motivated employees are the key to the Company's success.

People Strategy

We strive to contribute to making people's lives better. Powered by our people, we translate energy into quality of life, and this is key to our People Strategy. We know that it is the experience, skills, attitude and commitment of our people at OMV that shape our strategy. To unlock our organization's full potential, we primarily focus on the main pillars of our People Strategy:

- ▶ **Inspiring leaders:** building diverse and high-performance teams with a strong pipeline for critical positions and a diverse talent base for further development
- ▶ **Performance-focused and principle-led behavior:** embedding our Principles in all our people processes and anchoring them in our performance management – a principle-led culture as common ground for our identity
- ▶ **Organizational agility and excellence:** standardized operating models and efficient end-to-end processes as key factors for agility and process excellence
- ▶ **Great place to work:** creating an environment where people can develop professionally and fulfill their personal aspirations in line with our business needs.

Diversity

Diversity is of great importance within OMV. The OMV Group diversity strategy comprises two major focus areas: gender and internationality. Being active in an industry with a strong technical focus, it is particularly challenging for the Company to achieve a satisfactory gender balance in all fields of business activity. OMV is committed to supporting women's advancement to managerial positions. The strategic objective is to achieve the best diversity mix at the senior management level and to continuously improve within the coming years.

Recruitment

We are committed to selecting and recruiting employees who are the best suited to the current and future requirements of the job and to supporting their integration into the organization. The principle of equal opportunity is strictly observed. Employees and job applicants will not be discriminated against on grounds of age, race, faith or religion, skin color, nationality, ethnic origin, political or other beliefs, gender, sexual orientation, disabilities or family status. The posting of vacancies internally ensures that existing employees have at least as good a chance as external applicants. Our employees are selected exclusively on the basis of their qualifications, suitability and performance. We strive to employ people from the countries in which we are operating.

We continuously monitor market trends and international best practice in order to attract, motivate and retain the best-qualified employees around the world.

Employment

Our personnel policy is based on long-term employment. Staff and organization should both benefit from long-term working relationships.

With this in mind, we take special care in the selection of staff and attach great importance to education and training programs, to conditions of employment and long-term career development. In areas, where relevant, strategic manpower planning is taken up to support a long-term view.

We are also aware that job security represents a major concern not only for the individual employee, but also for society and the region concerned and therefore we make every effort to live up to these responsibilities by means of contingency planning.

Where business, organizational or security changes require adaptations in the workplace or even a termination of employment, we evaluate all the options, engage in constructive dialogue and respond with the maximum possible care and sensitivity.

Where despite training, transfer or development programs the release of staff becomes unavoidable, we make every effort to take into account the economic and social consequences of those affected. Furthermore, each member of staff is entitled to refuse to take risks in countries that OMV designates as high-risk areas, in the knowledge that they will not face disciplinary action. Employees can also complete their work duties in a way that is compatible with important life phases and their work-life balance, with the approval of their supervisors.





We strive to build long-lasting employment relationships.

Reward management

OMV aims to ensure competitive compensation and benefits packages that drive and support our strategy as effectively as possible. We continuously monitor market trends and international best practice in order to attract, motivate and retain the best-qualified talent around the world. We strive to build long-lasting employment relationships. Furthermore, we encourage salary equality at all career stages by, for example, setting standardized entry-level salaries that are reviewed each year in line with the local market situation.

We strive to be one of the best companies to work for and to be a fair and responsible employer that promotes equal opportunities.

Learning and development

OMV's competence framework with four key areas outlines the competencies that are essential to be an effective member of the OMV team. The framework, along with career paths, can help employees and their managers understand the skills, knowledge and behavior they need to be effective in the company. We guide employees to learning and development experiences within each area.



Governance

As a listed company, we are subject to strict regulations. In addition to this, our governance also includes far reaching voluntary standards of conduct and management principles that create a solid basis for trust through sound business ethics, prudence and integrity.

We see the elements of sound governance as an integral part of sustainability management, especially those elements that serve to minimize risks and increase the basis of trust with our stakeholders.

Management systems

We disclose the responsibilities and competencies of the company's representatives and boards in the articles of association and in the representative bodies. The Code of Conduct is an expression of our values. As such, it is the central document that governs all of our actions, is a binding corporate directive for all fully consolidated subsidiaries and also applies where we have a dominant influence. The sustainability management system is laid down in a binding set of regulations that outline the organizational structures, documentation hierarchy, processes and system objectives. Its integration into the strategy and into the company's decision-making processes is one of the most important elements of the management system.

Code of corporate governance

OMV believes in sound corporate governance, transparency at management level and internal control structures to strengthen stakeholder confidence. OMV has committed itself to the Austrian Code of corporate governance (ACCG) issued by the Austrian Working Group for Corporate Governance since its introduction in 2002 and seeks to comply with best practice in Corporate Governance. OMV complies with all ACCG rules including the non-compulsory best practice sections. OMV's compliance with the ACCG is evaluated every year by independent advisors.

We place a strong emphasis on preserving transparency in our Company's management and control structure.

OMV publishes a Corporate Governance report every year containing detailed information on the composition of the Executive Board and the Supervisory Board, their working procedures and a detailed report on the remuneration of Executive and Supervisory Board members. OMV adopted guidelines for the independence of the Supervisory Board that, inter alia, require Board members to disclose any conflicts of interest. Auditors' fees are also disclosed in the Corporate Governance report.

The capital stock is divided into bearer shares of no par value. There is only one class of shares. All shares have the same control rights. The Executive Board consists of two to six members. The Supervisory Board consists of at least six members elected by OMV's Annual General Meeting and members nominated by the works council as provided for by Austrian labor law.

Risk management

We continuously carry out risk reviews in order to assess our current and future financial and non-financial risks, assess how these trends will impact OMV and then develop appropriate responses. We report key risks internally at least twice a year through a very clearly defined process up to the Audit Committee.

The Executive Board drives the Company's commitment to the risk management program and sets the tone for a strong risk culture across the organization. It also ensures a proper balance between risks and potential returns across the Group. Our risk management processes focus on risk identification, assessment and evaluation of such risks and their impact on the Group's financial stability and profitability in order to actively manage risk in line with the Group's risk appetite and defined risk tolerance levels.

Compliance management

OMV operates in many countries, each of which has their own unique cultures and laws. We have set up a compliance organization which supports the implementation of OMV's standards on a groupwide basis. It consists of a Compliance department with Group-wide responsibility and is supported through a Corporate Affairs & Compliance department in OMV Petrom and local compliance officers in all countries where OMV Group companies are active. The Chief Compliance Officer directly reports to the Executive Board and to the Supervisory Board. The OMV compliance organization manages:

- ▶ Business ethics/anti-corruption
- ▶ Capital markets law
- ▶ Competition law
- ▶ Trade sanctions and embargoes

Business ethics

Through a Code of Business Ethics we promote a sense of proactive ethical responsibility throughout the Group. The Code of Business Ethics is signed off by the OMV Executive Board. The Code of Business Ethics sets out a zero tolerance policy towards bribery, fraud, theft and other forms of corruption, and covers:

- ▶ Conflicts of interest
- ▶ Bribes and facilitation payments
- ▶ Intermediaries and lobbyists
- ▶ Gifts and hospitality
- ▶ Donations
- ▶ Competition and anti-trust law
- ▶ Trade sanctions and embargoes

The Code of Business Ethics applies to all employees without exception, and is designed to comply with the standards set by Austria as well as international anti-corruption legislation (mainly the OECD Anti-Bribery Convention and the UK Bribery Act).

Employees who violate the Code of Business Ethics may face disciplinary consequences, which could involve dismissal, and may expose OMV and themselves to criminal liability. Upon suspicion of fraudulent acts or corruption – whether committed by OMV employees or by a business partner – the Code of Business Ethics encourages OMV employees to inform the Compliance department immediately. OMV employees may contact the Compliance department anonymously.

Product responsibility

Our objective is to provide products that meet our customers' quality and cost requirements. Environmental, health and safety issues are integral to the way in which we manage product quality throughout the manufacturing and sales process. We manage product quality and safety in accordance with our internal policies and with international and national regulations and standards. We have established effective processes and workflows to secure our compliance with the EU Regulations on Registration, Evaluation and Authorization of Chemicals (REACH) and on Classification, Labeling and Packaging of substances and mixtures (CLP). We are committed to maintaining and updating our mandatory registrations, so as to keep up with relevant regulatory developments. Every product that we manufacture, market or distribute complies with relevant legislation. We also provide ongoing product training for our employees, suppliers, filling station partners and customers. In addition, our partners and customers are provided with detailed information about our products.

Finance and controlling

As a listed company, we are subject to strict regulations. We prepare our accounts in accordance with IFRS and release annual and quarterly reports on our business.

The function of value management is to focus business activities on long-term growth of enterprise value and to create, foster and improve potential new sources of value. The exploitation of potential new sources of value is ensured through the implementation of operating measures.

Internal Audit

Internal Audit is an integral part of the company's corporate governance framework and is an independent, objective assurance and consulting function in the OMV Group designed to add value and improve the company's operations. It helps the company accomplish its objectives by bringing a systematic, disciplined approach to evaluating and improving the effectiveness of risk management, control and governance processes.

Tasked by, and reporting to the Executive Board and Audit Committee, Internal Audit provides an evaluation, through a risk-based approach, of the effectiveness of governance, risk management, and internal control to the organization's governing body and senior management. Internal Audit also gives assurance that appropriate controls and processes are in place and are operating both effectively and efficiently.

Data protection

OMV respects all relevant international and national data protection laws to protect individual personal rights of all its customers, employees and partners. Even though data protection law mainly protects the data secrecy interests of natural persons, the business and trade secrets of the OMV Group are to be regarded as equally worthy of protection.

Respecting the confidentiality of personal data, OMV only obtains and processes personal data for specified, explicit and legitimate purposes. Personal data are subject to data secrecy and treated as strictly confidential. Personal data are only used for the purpose for which they were collected. Personal data are never provided to any person or company inside or outside OMV without proper authorization. Personal data are never kept longer than for the purpose for which they were collected and they are kept safe from unauthorized access or loss. Data subjects not only have the right to information regarding the personal data being processed, but also the right to disclosure, correction, deletion, restriction of processing and data transfer and to object to data processing.



We foster an awareness of ethical responsibility throughout the entire Group.



Scope

We at OMV and all the people collaborating with us in our daily operations are motivated by high ethical standards and apply them in the various aspects of our day-to-day work. We are confident that our staff will always give their best and we know that we can expect all those working for our organization to respect our principles.

Our Code of Conduct applies in all our Business Segments and consolidated subsidiaries. Additional codes specific to certain segments and countries are welcomed, provided that they harmonize with our Code and that they contribute where necessary to its implementation in greater detail. Our process management systems and our Corporate Directives constitute the mandatory detailed implementation of Group policies. They represent the conscientious translation of the Code of Conduct into practice and form the basis of our monitoring systems.

Our Code of Conduct applies to all our operations worldwide. Our employees, both permanent and temporary, and our partners, contractors and all other persons acting in the name of the Group must in the course of their daily work observe all applicable laws and regulations and comply with these principles.

In case of doubt as to appropriate ethical conduct, our employees are required to consult their managers before taking action.

Media proprietor and publisher:
OMV Aktiengesellschaft
Trabrennstrasse 6–8
1020 Vienna, Austria
www.omv.com
info.sustainability@omv.com

Design:
The Gentlemen Creatives

Photos:
OMV Aktiengesellschaft
Skills to Succeed Organization

Place of publishing:
Vienna

Place of production:
Vienna, April 2018
8th edition



OMV Aktiengesellschaft
Trabrennstrasse 6-8
1020 Vienna
Austria