

English convenience translation. German original shall prevail.

STRABAG SE
Villach, FN 88983 h

**Proposed Resolutions of the Management Board for the
19th Annual General Meeting
16 June 2023**

- 1. Presentation of the annual financial statements, including the management report and the consolidated corporate governance report; of the consolidated financial statements, including the group management report; of the proposal for the appropriation of the balance sheet profit; and of the Supervisory Board report for the 2022 financial year**

A resolution concerning this agenda item is not required.

- 2. Resolution concerning the appropriation of the balance sheet profit**

The annual financial statements for the 2022 financial year show a balance sheet profit in the amount of € 502.74 million.

The Management Board proposes, for approval by the Annual General Meeting, a dividend in the amount of € 2.00 per (dividend-bearing) no-par share for the 2022 financial year.

The remainder shall be transferred to the free revenue reserves (other reserves).

The dividend payment date is 27 June 2023; the ex-dividend date is 21 June 2023.

- 3. Resolution concerning the approval of the actions of the members of the Management Board for the 2022 financial year**

The Management Board proposes to approve the actions of the members of the Management Board who held the position in the 2022 financial year for this period.

4. Resolution concerning the approval of the actions of the members of the Supervisory Board for the 2022 financial year

The Management Board proposes to approve the actions of the members of the Supervisory Board who held the position in the 2022 financial year for this period.

5. Selection of the auditor of the financial statements and group financial statements for the 2023 financial year

A resolution regarding this agenda item is to be proposed exclusively by the Supervisory Board.

6. Resolution concerning the remuneration report for the Management Board and the Supervisory Board for the 2022 financial year

The Management Board proposes the adoption of the remuneration report, as made available on the company's website (www.strabag.com) in preparation for the Annual General Meeting, on the remuneration granted or owed to the current and former members of the Management Board and the Supervisory Board for the 2022 financial year.

7. Resolution concerning the increase of the share capital of the company from company funds, resolutions concerning ordinary reductions of the share capital of the company and resolution concerning the non-cash capital increase of the share capital of the company, specifically

- a) **resolution concerning the increase of the share capital of the company from company funds through conversion of a portion of the committed reserves in the amount of EUR 1,900,000,000.00 shown in the annual financial statements as at 31 December 2022 into share capital without issuing new shares (capital adjustment pursuant to Section 1 et seq. of the Austrian Capital Adjustment Act (Kapitalberichtigungsgesetz, or "KapBG");**

- b) resolution concerning the ordinary reduction of the share capital of the company by EUR 996,620,004.30 pursuant to Section 175 et seq. of the Austrian Stock Corporation Act (Aktiengesetz, or “AktG”) for the purpose of allocation to non-committed reserves with reduction of the pro rata amount of the share capital attributable to each no-par value share (without reverse stock split);**
- c) resolution concerning the reduction of the share capital of the company by EUR 903,379,995.70 in accordance with the provisions on ordinary capital reductions pursuant to Section 175 et seq. AktG for the purpose of repayment of part of the share capital with reduction of the pro rata amount of the share capital attributable to each no-par value share (without reverse stock split);**
- d) resolution concerning the ordinary increase of the share capital of the company pursuant to Section 150 et seq. AktG by up to EUR 24,955,248.00 through the issue of up to 24,955,248 new no-par value bearer shares with contributions in kind to be raised by way of a shareholder waiver on distribution entitlements from the capital reduction (item c)).**

1. Explanatory notes

The resolutions concerning this agenda item comprise the increase of the share capital of the Company from company funds (item a)), the ordinary reduction of the share capital of the Company for the purpose of allocation to non-committed reserves (item b)), the ordinary reduction of the share capital of the Company for the purpose of distribution (item c)) and the non-cash increase of the share capital of the Company (item d)), whereby the effectiveness of the resolution concerning the ordinary reduction of the share capital of the Company (item c)) and the effectiveness of the resolution concerning the non-cash increase of the share capital of the Company (item d)) depend on each other and are mutually conditional on the resolution concerning the respective other item.

In the first step, a partial amount of EUR 1,900,000,000.00 of the committed capital reserve of EUR 2,159,447,129.96 reported in the annual financial statements of the Company for the year ending 31 December 2022 is to be converted into share capital by means of a capital increase from company funds in accordance with Section 1 et seq. KapBG. This measure will not change the number of issued shares of the Company (capital adjustment without issue of new shares). The

capital adjustment will only increase the pro-rata amount of the share capital per share.

This capital increase from company funds (committed capital reserves) is necessary as a first step so that subsequently, in two additional steps, by way of an ordinary capital reduction of EUR 996,620,004.30 for the purpose of allocation to non-committed reserves and by way of a further ordinary capital reduction of EUR 903,379,995.70, a distribution of these funds to the shareholders of the Company can be resolved (repayment of part of the share capital pursuant to Section 175 Para 3 AktG).. The reduction amounts of the capital reduction for allocation to non-committed reserves and of the capital reduction for the purpose of distribution add up to the amount of the capital adjustment from company funds. As with the capital adjustment, the two capital reductions will not change the number of issued shares. There is no reverse stock split.

In the resolution (item 2. c)) concerning the ordinary capital reduction for the purpose of distribution, the shareholders shall be given the option to receive the distribution entitlement resulting from the capital reduction in cash or, at the option of each shareholder, in new shares of the Company, for which purpose an ordinary non-cash capital increase (item 2. d)) shall be resolved as a fourth step.

2. Proposed resolutions

The Management Board proposes the following resolutions to the Annual General Meeting concerning Agenda Item 7, whereby the proposed resolutions on items a), b), c) and d) shall each be voted on separately.

Resolution concerning the capital adjustment from company funds

- a) (i) The share capital of the Company of currently EUR 102,600,000.00 shall be increased by EUR 1,900,000,000.00 to EUR 2,002,600,000.00 from company funds through conversion of the corresponding portion of the committed capital reserves reported in the annual financial statements for the year ending 31 December 2022 pursuant to Section 1 et seq. KapBG with retroactive effect to the beginning of the current financial year without the issue of new shares.

(ii) The Supervisory Board is authorised to adopt amendments to the Articles of Association resulting from this capital increase from company funds.

(iii) The capital increase from company funds shall only be filed for registration in the commercial register by the Management Board and the Chairman of the Supervisory Board or his deputy subject to the resolution concerning the ordinary reduction of the share capital of the Company for allocation to non-committed reserves of the Company (item b)) but without delay as the first step of the resolutions concerning this agenda item pursuant to Section 3 Para 1 KapBG in connection with Section 151 Para 1 AktG.

Resolution concerning the ordinary reduction of the share capital of the Company for the purpose of allocation to non-committed reserves

b) (i) The share capital of the Company shall be reduced in accordance with the provisions on ordinary capital reductions pursuant to Section 175 et seq. AktG from the amount of the share capital after the capital adjustment of EUR 2,002,600,000.00 by EUR 996,620,004.30 to EUR 1,005,979,995.70 for the purpose of allocation to non-committed reserves of the Company, whereby the reduction of the share capital of the Company shall be effected by reducing the pro-rata amount of the share capital of the Company attributable to the individual no-par share without reverse stock split ("**capital reduction for allocation to non-committed reserves**").

(ii) The Supervisory Board is authorised to adopt amendments to the Articles of Association resulting from this ordinary capital reduction.

(iii) The ordinary capital reduction for allocation to non-committed reserves of the Company shall only be filed for registration in the commercial register by the Management Board and the Chairman of the Supervisory Board or his deputy subject to the resolution concerning the capital increase from the company funds of the Company (item a)) without delay as the second step of the resolutions concerning this agenda item pursuant to Section 176 AktG.

Resolution concerning the ordinary reduction of the share capital of the Company for the purpose of distribution to the shareholders

- c) The share capital of the Company shall be reduced in accordance with the provisions on ordinary capital reductions pursuant to Section 175 et seq. AktG from the amount of the share capital after the ordinary capital reduction for allocation to non-committed reserves in the amount of EUR 1,005,979,995.70 by EUR 903,379,995.70 to EUR 102,600,000.00 for the purpose of repaying the reduction amount to the shareholders of the Company ("**capital reduction for the purpose of distribution**") according to the following specifications and under the following conditions:
- (i) The reduction of the share capital of the Company shall be effected by reducing the pro-rata amount of the share capital attributable to each no-par share to the minimum amount of EUR 1.00 pursuant to Section 8 Para 3 AktG without reverse stock split.
 - (ii) The distribution entitlement resulting from the capital reduction in accordance with the conditions set out in this resolution in the amount of EUR 9.05 per no-par share entitled to distribution ("**distribution entitlement**") shall be paid in cash or, at the option of each shareholder, in new shares of the Company issued in connection with the non-cash capital increase to be resolved under item d).
 - (iii) For the distribution entitlement and its payment, the following conditions apply:
 - a. The condition precedent of the fulfilment of the legal payment requirements pursuant to Section 178 Para 2 AktG.
 - b. The condition precedent that shareholders of the Company, in respect of shares entitled to distribution that together represent at least approximately 57.78% of the share capital of the Company, have elected the payment of the distribution from the capital reduction in new shares of the Company and the contribution in kind determined in the resolution concerning the

ordinary capital increase (item d)) is raised through waiver of the distribution entitlements for these shares within the determined implementation period.

- c. The resolutive condition if the implementation of the non-cash increase of the share capital (item d)) is not entered in the commercial register pursuant to Section 156 AktG by 31 March 2024 at the latest.

If one of the conditions precedent (a. or b.) does not occur, no distribution entitlement arises and no payment can be made and, accordingly, the distribution entitlement cannot be used to raise the non-cash contribution of the ordinary capital increase (item d)). In these cases, the alternative purpose of the ordinary capital reduction shall be to transfer the amount of the capital reduction to non-committed reserves of the Company.

If the resolutive condition (c.) occurs, the distribution entitlement from the capital reduction shall lapse accordingly and no payment can be made and the alternative purpose of the ordinary capital reduction shall be to transfer the amount of the capital reduction to non-committed reserves of the Company. This purpose shall then also apply to that amount of distribution entitlements already waived to raise the non-cash contribution of the ordinary capital increase (item d)).

- (iv) The distribution entitlements shall be due for payment on the fifteenth trading day (on the Vienna Stock Exchange) after the day on which the non-cash increase of the share capital (item d)) has become effective by registration of the implementation in the commercial register pursuant to Section 156 AktG.
- (v) The distribution of the amount from the capital reduction qualifies under Austrian tax law as a repayment of contributions pursuant to Section 4 Para 12 of the Austrian Income Tax Act (Einkommensteuergesetz, "EStG").

- (vi) The Supervisory Board is authorised to adopt amendments to the Articles of Association resulting from this ordinary capital reduction.
- (vii) The effectiveness of this resolution to reduce the ordinary share capital for the purpose of distribution to shareholders is conditional upon the resolution to increase the share capital of the Company against non-cash contributions (item d)) and, accordingly, the continuance of the ordinary capital reduction is conditional upon the resolution concerning the increase of the share capital. The Management Board and the Chairman of the Supervisory Board or his deputy are obligated to file the resolution concerning the ordinary reduction of the share capital of the Company for registration in the commercial register without delay after the effectiveness of the resolution pursuant to Section 176 AktG.

Resolution concerning the ordinary non-cash increase of the share capital of the Company

- d) The share capital of the Company shall be increased by up to EUR 24,955,248.00 through the issue of up to 24,955,248 new no-par bearer shares (ordinary shares), each with a pro-rata amount of the share capital of EUR 1.00 (hereinafter “**new shares**”), against non-cash contributions through the waiver of distribution entitlements from the ordinary capital reduction for the purpose of distribution (item c)) according to the following specifications and under the following conditions:
 - (i) The new shares shall be issued at an issue price of EUR 1.00 per share (minimum issue price pursuant to Section 8 Para 3 AktG), thus at a total issue price of up to EUR 24,955,248.00.
 - (ii) The new shares shall participate in the profits from the beginning of the financial year, for which, at the time of the issue of the new shares, no resolution has yet been passed on the appropriation of the balance sheet profit.
 - (iii) The shareholders shall be granted the legal subscription rights. The subscription ratio shall be set at 1:4 (1 new share for 4 existing shares) (“**subscription ratio**”) and the subscription price per new

share at EUR 36.20 (“**subscription price**”). The contribution in kind to be made for the subscription of each new share will therefore comprise 4 distribution entitlements in the nominal amount of EUR 9.05 per share entitled to distribution. The subscription price and the subscription ratio are based on an business value of the Company with a valuation date of 16 June 2023 (date of the Annual General Meeting of the Company), from which a pro-rata business value per share of the Company of EUR 36.22 is derived as of 16 June 2023 (“**reference price**”), taking into account the distribution entitlement from the ordinary capital reduction for the purpose of the distribution of EUR 9.05. The subscription ratio is calculated as the ratio of the result of dividing the reference price by the nominal amount of a distribution entitlement (EUR 9.05) rounded down to two decimal places after the decimal point. The subscription price shall correspond to the subscription ratio multiplied by the nominal amount of a distribution entitlement (EUR 9.05).

- (iv) The subscription period shall be at least two weeks. The Management Board and the Chairman of the Supervisory Board are instructed to file the resolution concerning the non-cash increase of the share capital for registration in the commercial register without delay after the conditions for registration have been met.

- (v) Following registration of the resolution concerning the increase of the share capital in the commercial register, the Management Board of the Company shall, without delay, offer the existing shareholders of the Company the option to subscribe for the new shares with a subscription period of at least two weeks, publish a subscription offer pursuant to Section 153 Para 2 AktG and make the other necessary announcements. No subscription offer for new shares may be made in respect of those 28,500,001 ordinary shares in the Company held by MKAO Rasperia Trading Limited, an International Joint-Stock Company incorporated under the laws of the Russian Federation, registered in the Russian Commercial Register under registration number OGRN1193926007153, with its registered office in Kaliningrad, Russian Federation, as these shares are frozen as a result of the inclusion of Oleg Deripaska, who controls

MKAO Rasperia Trading Limited, in the list of natural or legal persons, entities or bodies in Annex I, No 929, of Council Regulation (EU) No 269/2014 of 17 March 2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine in accordance with Art 2 (1) of Council Regulation (EU) No 269/2014.

- (vi) The non-cash capital increase shall be carried out within six months and two weeks from the registration of the resolution concerning the increase of the share capital in the commercial register.
- (vii) The shareholders' legal subscription rights shall be granted in the form of an indirect subscription right. Subscription for the new shares will be made by Erste Group Bank AG ("**clearinghouse**") in its capacity as trustee for the shareholders of the Company who have accepted the subscription offer, in its own name but for the account of the shareholders. Accordingly, the clearinghouse is hereby admitted for subscription of the new shares and the clearinghouse will raise the non-cash contribution by waiving those distribution entitlements that have been transferred to the clearinghouse by shareholders of the Company through acceptance of the subscription offer. The clearinghouse is obligated to transfer the new shares thus subscribed to the shareholders following subscription and registration of the implementation of the capital increase in the commercial register pursuant to Section 156 AktG.
- (viii) The non-cash capital increase shall only be carried out to the extent that a subscription for new shares is made by the clearinghouse by the end of the period specified in item (vi).
- (ix) The Management Board is authorised to determine the further details of the handling and implementation of the non-cash capital increase.
- (x) The Supervisory Board is authorised to adopt amendments to the Articles of Association resulting from this non-cash capital increase.

- (xi) The implementation of the non-cash increase of the share capital of the Company must be entered in the commercial register pursuant to Section 156 AktG no later than Sunday, 31 March 2024.
- (xii) The effectiveness of this resolution to increase the share capital of the Company against non-cash contributions is conditional upon the resolution to reduce the ordinary share capital (item c)) and, accordingly, the continuance of the capital increase is conditional upon the resolution to reduce the ordinary share capital. The Management Board and the Chairman of the Supervisory Board or his deputy are obligated to file the resolution concerning the ordinary non-cash increase of the share capital of the Company for registration in the commercial register without delay after the effectiveness of the resolution pursuant to Section 151 AktG as the fourth step of the resolutions on this agenda item.

3. Reports and documents

The Management Board has submitted a report on the proposed capital increase from company funds (capital adjustment) (item 2. a)) pursuant to Section 2 Para 5 KapBG containing the proposals for the capital increase from company funds (capital adjustment) and setting out the material circumstances that are decisive for the proposals. This report of the Management Board therefore also refers to the proposed resolutions for the ordinary reduction of the share capital of the Company for the purpose of allocation to non-committed reserves (item 2. b)), the ordinary reduction of the share capital of the Company for the purpose of distribution to shareholders (item 2. c)) and the ordinary non-cash capital increase (item 2. d)).

The auditor KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, Linz, has audited this Management Board report with regard to the capital increase from company funds (capital adjustment) and reported thereon. A separate report was also submitted by the Supervisory Board. These reports are published on the company's website (www.strabag.com) and will be presented to the Annual General Meeting.

The subscription price and subscription ratio under the proposed resolution concerning the ordinary non-cash capital increase (item 2. d)) are based on an

appraisal of the Company's business value with a valuation date of 16 June 2023 (date of the Annual General Meeting of the Company) prepared by Deloitte Financial Advisory GmbH for the Company in accordance with the Professional Guidelines of the Expert Committee on Business Administration of the Institute for Business Economics, Tax Law and Organization of the Austrian Chamber of Public Accountants on the Valuation of Businesses from 26 March 2014. The appraisal determines a pro-rata business value per share of the Company as of 16 June 2023, taking into account the distribution entitlement from the ordinary capital reduction.

The appraisal, in a version which takes into account the confidentiality interests of the Company by analogy with Section 118 Para 3 AktG, is published on the Company's website at www.strabag.com and will also be presented to the Annual General Meeting.

Together with the publication of a subscription offer to the shareholders, which is to take place after the Annual General Meeting and registration in the commercial register of the resolution concerning the ordinary non-cash increase of the share capital of the Company (Section 151 AktG), the Company will publish a document ("prospectus exemption document") regarding details of the distribution of the capital reduction amount and the option of the shareholders to receive shares which contains information on the number and type of shares and in which the reasons for and details of the offer are set out (Article 1 (4) (h) and Article (5) (g) of the EU Prospectus Regulation (Regulation (EU) 2017/1129) in conjunction with Section 13 Para 6 of the Austrian Capital Market Act (Kapitalmarktgesetz, "KMG") and Section 4 of the Austrian Ordinance on Minimum Contents, Publication and Language (Mindestinhalts-, Veröffentlichungs- und Sprachenverordnung 2019, "MVSV 2019"). The prospectus exemption document will be published on the website of the Company.

Spittal/Drau, Vienna, May 2023

The Management Board