

STRABAG SE
Villach, FN 88983 h

**Draft Resolutions of the Management Board for the
12th Annual General Meeting
10 June 2016**

- 1. Presentation of the annual financial statements, including the management report and corporate governance report; of the consolidated financial statements, including the group management report; of the proposal for the appropriation of profit; and of the Supervisory Board report for the 2015 financial year**

A vote on this agenda item is not required.

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

The 2015 financial year closed with a balance sheet profit in the amount of €74,100,000.00.

The Management Board proposes, for approval by the Annual General Meeting, a dividend in the amount of €0.65 per (dividend-bearing) no-par share.

The remainder shall be carried forward to new account.

The dividend payment date is 21 June 2016; the ex-dividend date is 17 June 2016.

- 3. Resolution concerning the approval of the actions of the members of the Management Board for the 2015 financial year**

The Management Board proposes to approve the actions of the members of the Management Board who held the position in the 2015 financial year for this period.

- 4. Resolution concerning the approval of the actions of the members of the Supervisory Board for the 2015 financial year**

The Management Board proposes to approve the actions of the members of the Supervisory Board who held the position in the 2015 financial year for this period.

5. Selection of the auditor of the financial statements and group financial statements for the 2016 financial year

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

6. Resolution concerning the simplified reduction of the share capital by €4,000,000.00 in accordance with Sec 192 Para 3 No 2 and Sec 192 Para 4 AktG through withdrawal of 4,000,000 own shares representing a proportionate amount of the share capital of €4,000,000.00 for the purpose of reducing the number of own shares and resolution concerning changes to the Articles of Association in Sec 4 Para 1

The company currently holds 11,400,000 own shares. As the use of the shares as acquisition currency, in accordance with the original authorising resolution for the purchase of own shares, does not appear practical at this time, a part of the stock of own shares, namely 4,000,000, is to be withdrawn and the share capital reduced accordingly.

On the occasion of the purchase of the own shares, the reserve for own shares required under Sec 225 Para 5 UGB had been set up out of the free reserves; the withdrawal can be made against this reserve. Sec 192 Para 5 AktG requires the company to transfer the proportionate amount of the share capital applicable to the withdrawn shares, i.e. the amount of €4,000,000.00, to the non-distributable capital reserve in accordance with Sec 229 Para 2 No 4 UGB. In accordance with Sec 225 Para 5 UGB, the own shares recognised as assets in the balance sheet will be netted off the reserve that is to be dissolved owing to the withdrawal.

The Management Board therefore proposes that the following resolution be approved:

1. The share capital of the company is to be reduced in a simplified procedure through the withdrawal of 4,000,000 own shares with a proportionate amount of the share capital of €4,000,000.00 from €114,000,000.00 by

- €4,000,000.00 to €110,000,000.00 in accordance with Sec 192 Para 3 No 2 and Para 4 AktG.
2. The purpose of this simplified capital reduction is the reduction of the number of own shares.
 3. The capital reduction is to be performed in accordance with Sec 192 Para 3 No 2 AktG from the reserve of own shares that had been set up as required under Sec 225 Para 5 Sentence 2 UGB.
 4. In accordance with Sec 192 Para 5 AktG, the proportionate amount of the share capital applicable to the withdrawn shares, i.e. € 4,000,000.00, will be transferred to the non-distributable capital reserve in accordance with Sec 229 Para 2 No 4 UGB.
 5. The new share capital of € 110,000,000.00 will be divided into 110,000,000 shares.
 6. The Articles of Association will be changed in Sec 4 Para 1 Sentence 1 to read:

“§ 4

Capital Stock and Shares

- (1) The capital stock of the company shall be € 110,000,000.00 and is divided into 109,999,997 bearer shares of stock and three registered shares of stock bearing the numbers 1, 2 and 3.”
- 7. Resolution concerning authorisation of the Management Board to acquire own shares in accordance with Sec 65 Para 1 No 8 as well as Para 1a and 1b AktG on the stock market or over the counter to the extent of up to 10 % of the share capital, also to exclusion of proportionate selling rights that may accompany such an acquisition (reverse exclusion of subscription rights), with simultaneous authorisation for the Management Board, in accordance with Sec 65 Para 1b AktG, to sell or assign own shares in a manner other than on the stock market or through a public tender**

The Management Board proposes that the following resolution be approved:

The Management Board is authorised, in accordance with Sec 65 Para 1 No 8 as well as Para 1a and 1b AktG, to acquire bearer or registered no-par shares of the company on the stock market or over the counter to the extent of up to 10 % of the share capital during a period of 13 months from the day of this resolution at a minimum price of € 1.00 per share and a maximum price of € 34.00 per share, also to exclusion of proportionate selling rights that may accompany such an

acquisition (reverse exclusion of subscription rights). The purpose of the acquisition may not be to trade with own shares. The authorisation can be exercised in full or in part or in several partial amounts for one or several purposes by the company, a subsidiary (Sec 228 Para 3 UGB) or third parties acting on behalf of the company.

The Management Board of STRABAG SE can decide to acquire shares on the stock exchange but must inform the Supervisory Board following decision to do so. Over-counter-purchases require prior approval by the Supervisory Board.

The Management Board shall be authorised, for a period of five years from this resolution, to sell or assign its own shares, with approval by the Supervisory Board, in accordance with Sec 65 Para 1b AktG in a manner other than on the stock market or through a public tender, to the exclusion of the shareholders' buyback rights (reverse subscription rights), and to determine the conditions of sale. The authorisation can be exercised in full or in part or in several partial amounts for one or several purposes by the company, a subsidiary (Sec 228 Para 3 UGB) or third parties acting on behalf of the company.

The authorisation is to be exercised by the Management Board in such a way that, under consideration of the already acquired number of shares, the maximum of 10 % of the share capital is not exceeded.

For further details, refer to the written report on this agenda item.

Vienna, 9 April 2016

The Management Board

Dr. Thomas Birtel

Mag. Christian Harder

Dipl.-Ing. Dr. Peter Krammer

Mag. Hannes Truntschnig

Dipl.-Ing. Siegfried Wanker

