

This is a working translation from the German language version and for convenience purposes only. The only binding document is the German language document published on 13 October 2022.



Statement by the Works Council

of

STRABAG SE

concerning the

Anticipatory Mandatory Takeover Offer
(section 22 et seq. of the Austrian Takeover Act)

by

Haselsteiner Familien-Privatstiftung,

RAIFFEISEN-HOLDING NIEDERÖSTERREICH-WIEN registrierte
Genossenschaft mit beschränkter Haftung,

and

UNIQA Österreich Versicherungen AG

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1 Background regarding the Mandatory Takeover Offer

1. Haselsteiner Familien-Privatstiftung, FN 67948 z, RAIFFEISEN-HOLDING NIEDERÖSTERREICH-WIEN registrierte Genossenschaft mit beschränkter Haftung, FN 95970 h, and UNIQA Österreich Versicherungen AG, FN 63197 m (collectively the “**Bidders**”) submitted an Anticipatory Mandatory Takeover Offer pursuant to section 22 et seq. of the Austrian Takeover Act (*ÜbG*) to the shareholders of STRABAG SE (“**STRABAG**”) on 29/09/2022. The Bidders’ Offer Document was published on 29/09/2022. The Offer Price per share is EUR 38.94 (*ex dividend*).
2. A syndicate agreement has been in place between the Bidders and parties acting in concert with them (collectively referred to as the “**Bidder Group**”), and MKAO Rasperia Trading Limited since 2007. This agreement has been duly terminated with effect from 31/12/2022 and will thus end at that time. The Bidder Group collectively holds a stake of approximately 57.78% in the share capital of STRABAG and, according to the Offer Document, as a result of the EU sanctioning of Mr. Oleg Deripaska, who controls MKAO Rasperia Trading Limited, has passively acquired a controlling interest in STRABAG under this syndicate agreement for purposes of takeover law (section 22b *ÜbG*). As a legal consequence of the passive acquisition of control, voting rights of the Bidder Group are limited to 26% of all voting rights. The purpose of the Offer is to remove this restriction on voting rights. Pursuant to section 22b paragraph 2 *ÜbG*, this statutory restriction on voting rights will cease to apply after Settlement of the Offer.
3. On 18/08/2022, the Bidder Group entered into a new syndicate agreement regarding STRABAG. This syndicate agreement is intended to continue the controlling interest in STRABAG.
4. On 18/08/2022, STRABAG (as purchaser) entered into a share purchase agreement with the Bidders (as sellers) for the acquisition of STRABAG shares (treasury shares). This agreement provides that STRABAG will acquire up to 10,260,000 STRABAG shares (corresponding to up to 10% of share capital) as treasury shares from the shares tendered for sale. The purchase price for the STRABAG shares corresponds to the Offer Price set out in the Offer, but *cum dividend*. The Bidders will acquire shares tendered pursuant to the Offer falling within the scope of the share purchase agreement in a fiduciary capacity on behalf of STRABAG.
5. As grounds for the Mandatory Takeover Offer, the Bidders state that the voting rights restriction to 26% of all voting rights is to be removed and that the Offer is not intended to increase the shareholding or reduce the free float of STRABAG (which, however, could be a consequence). According to the Offer Document, the Bidder Group intends, through its controlling interest in STRABAG, to further promote its business activities and to support the successful operations of STRABAG. In connection with or as a consequence of the implementation of the Offer, the Bidders do not intend to make any changes with regard to STRABAG’s business policy, employment situation or business locations.

2 Statement by the Works Council pursuant to section 14 paragraph 3 *ÜbG*

6. The Works Council welcomes the fact that the new syndicate agreement is intended to continue the controlling Bidder Group and thus does not change the existing control by the Austrian core shareholders of STRABAG. From the perspective of the Works Council, the continuation of the syndicate by the Bidder Group again represents a long-term commitment of the Bidder Group to STRABAG in order to further promote the business activities of STRABAG and to support the successful operations of the company.

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7. Based on the information in the Offer Document, it is not expected that execution of the Offer will have any effects on the business policy, the employment situation, and the locations of STRABAG.
8. The Works Council will continue its previous successful cooperation with company management in the interest of the employees and all other STRABAG stakeholders.

Vienna, dated 13/10/2022

For the Works Council of STRABAG SE

Wolfgang Kreis
Chairman of the Works Council