

Corporate Governance

2023

Consolidated corporate governance report

2023

General principles

STRABAG SE is fully committed to the Austrian Code of Corporate Governance and has implemented a comprehensive set of rules, structures and processes to ensure a well-functioning governance.

Consolidated report

The present report is a consolidated corporate governance report as defined by Sec 267b UGB (Austrian Commercial Code) which also covers the corporate governance report as defined by Sec 243c UGB.

Commitment to the Austrian Code of Corporate Governance

The consolidated corporate governance report explains the rules, structures and processes implemented by STRABAG SE in the interest of a well-functioning corporate governance system. We are fully and without exception committed to the Austrian Code of Corporate Governance (ÖCGK) and its aims and we see compliance with all the rules contained within the Code as a top priority. This commitment represents a self-obligation on the part of STRABAG SE with the aim to boost shareholder confidence and to constantly optimise our high internal legal, behavioural and ethical standards. We are further obligated to fulfil the standards of the Code due to the listing of our shares in the Prime Market segment of the Vienna Stock Exchange.

The Austrian Code of Corporate Governance is a set of rules for good corporate governance and control systems on the Austrian capital market. It was introduced in 2002 in line with international standards and has been revised several times since. The aim of the Code is to establish a responsible system of management and supervision of companies that is geared towards creating sustained, long-term value while ensuring a high level of transparency for all stakeholders. Investors and issuers therefore value the Code and recognise it as an indispensable part of the Austrian system of corporate governance and of Austrian business life.

Formal Obligation and Evaluation to the Austrian Code of Corporate Governance

[Find out more](#)

The Austrian Code of Corporate Governance defines three categories of rules: L-Rules refer to legal requirements with mandatory compliance on the part of publicly listed companies in Austria. Deviation from C-Rules (comply or explain) must be explained publicly and the reasons stated. R-Rules are recommendations requiring neither disclosure nor explanation. The version of the Code that was valid for the 2023 financial year is the January 2023 version. It is available for download from the [website](#) of the Austrian Working Group for Corporate Governance and from the [website](#) of STRABAG SE.

The Management Board and the Supervisory Board of STRABAG SE declare that STRABAG SE fulfils all L-Rules of the Austrian Code of Corporate Governance and complies with all C-Rules with the exception of those rules stated and explained below. The company furthermore endeavours to abide not only by the minimum requirements but also by all of the Code's R-Rules without exception.

Non-compliance with the Austrian Code of Corporate Governance

January 2023 version

C-Rule 2

On the basis of a resolution passed by the Annual General Meeting, the shares of STRABAG SE include two special registered shares with an associated right to nominate one member of the Supervisory Board each. Registered share No. 1 is held by Klemens Peter Haselsteiner and No. 2 by MKAO "Rasperia Trading Limited". As MKAO "Rasperia Trading Limited" is subject to EU sanctions, its right to nominate a member of the Supervisory Board is currently suspended. The right to nominate associated with registered share No. 1 binds a significant shareholder group more strongly to the company and guarantees the availability of know-how for Supervisory Board. This is in the interest of good corporate governance and represents a long-term advantage for STRABAG SE, which further benefits especially from the commitment, expertise and experience of the respective Supervisory Board member.

C-Rule 27

It is a key concern for STRABAG SE that the remuneration of the Management Board members be made according to measurable criteria in a way that is transparent and easily comprehensible. The remuneration of the Management Board is based on the specific tasks and responsibilities as well as the size and the economic situation of the company. Another factor that is considered is the competitiveness of the remuneration on the market. The variable component of the remuneration takes into account the shareholders' interest in a positive development of the company and increases the motivation of the Management Board to take measures that sustainably improve the net income in the long term. The variable remuneration is measured on the basis of financial indicators that best reflect the long-term success and economic situation of the company. Non-financial performance criteria that can be applied across the Group are being evaluated, but currently still pose a significant challenge in terms of defining, measuring and controlling corresponding target values (key performance indicators). A differentiated and separate definition of non-financial performance criteria for each division would be detrimental to transparency and ease of understanding. As a result of thorough debate in the Executive Committee of the STRABAG SE Supervisory Board, the decision was made not to use non-financial criteria to calculate the remuneration of the members of the Management Board.

Boards

The Management Board of STRABAG SE brings together business management and engineering expertise with many years of experience. Its members are responsible for maintaining the financial balance and strategic objectives of the Group.

Management Board



From left to right: Alfred Watzl, Jörg Rösler, Klemens Haselsteiner (CEO), Siegfried Wanker, Christian Harder



Klemens Haselsteiner, BBA, BF
CEO

Year of birth	1980
Citizen of	Austria
Appointment	1 January 2020

Klemens Haselsteiner completed a bachelor’s degree in business administration at DePaul University in Chicago and the Advanced Management Program at the Wharton School of the University of Pennsylvania before starting his career in 2004 at the auditing firm KPMG in Austria. After completing his civil service and gathering work experience at a Russian industrial group, he joined the STRABAG Group in Russia in 2011, where he worked as a commercial project manager, among other things. From 2015, he was employed at the Stuttgart subdivision of the German STRABAG Group company Ed. Züblin AG – initially as commercial business unit manager for turnkey construction, as of 2018 as commercial subdivision manager. Klemens Haselsteiner has been a member of the Management Board of STRABAG SE since 1 January 2020 with responsibility for the areas of innovation, digitalisation and sustainability. Since 1 January 2023, he has been entrusted with the function of CEO of STRABAG SE.

Responsible for

Central Staff Divisions and Central Divisions BMTI, CML, SID, TPA and ZT, Winding up Russia

Start of current period of office

1 January 2023

End of current period of office

31 December 2026

Supervisory board mandates or similar functions in national or foreign companies not included in the consolidated financial statements

None

Management and supervisory tasks at important¹ subsidiaries

Ed. Züblin AG, Germany (Member of the Supervisory Board until 30 August 2023)
 STRABAG AG, Germany (Member of the Supervisory Board until 30 August 2023)
 STRABAG AG, Austria (Member of the Supervisory Board)
 STRABAG Property and Facility Services GmbH, Germany (Member of the Supervisory Board until 30 August 2023)
 STRABAG Property and Facility Services GmbH, Austria (Member of the Supervisory Board)
 Böhm Stadtbaumeister & Gebäudetechnik GmbH, Austria (Member of the Supervisory Board)

¹ € 10 million minimum average consolidated output volume over past two years



Mag. Christian Harder
CFO

Year of birth	1968
Citizen of	Austria
Appointment	1 January 2013

Christian Harder completed a degree in applied business administration at the University of Klagenfurt before joining the STRABAG Group through its predecessor Bau Holding Group in 1994. He advanced to director of accounting, to head of financial accounting and, finally, to central division director of Bau-, Rechen- und Verwaltungszentrum Gesellschaft m.b.H. (today STRABAG BRVZ GmbH). From 2008, he held the position of chairman of the central division management of BRVZ. He was appointed CFO of STRABAG SE effective 1 January 2013.

Responsible for
Central Division BRVZ

Start of current period of office
1 January 2023

End of current period of office
31 December 2026

Supervisory board mandates or similar functions in national or foreign companies not included in the consolidated financial statements
Syrena Immobilien Holding AG (Chairman of the Supervisory Board since 3 March 2023)

Management and supervisory tasks at important¹ subsidiaries
Ed. Züblin AG, Germany (Member of the Supervisory Board until 30 August 2023)
STRABAG AG, Germany (Member of the Supervisory Board until 30 August 2023)
STRABAG AG, Austria (Vice Chairman of the Supervisory Board)
STRABAG Property and Facility Services GmbH, Germany (Member of the Supervisory Board until 30 August 2023)
STRABAG Property and Facility Services GmbH, Austria (Member of the Supervisory Board)
Böhm Baumeister & Gebäudetechnik GmbH, Austria (Member of the Supervisory Board)
AKA Alföld Koncessziós Autópálya Zártkörűen Működő Részvénytársaság, Hungary (Member of the Supervisory Board)
STRABAG Sp. z o.o., Poland (Member of the Supervisory Board since 10 March 2023)

¹ € 10 million minimum average consolidated output volume over past two years



Dipl.-Ing. (FH) Jörg Rösler

Member of the Management Board

Year of birth	1964
Citizen of	Germany
Appointment	1 January 2023

Jörg Rösler studied civil engineering at Bauhaus University in Weimar and at the Engineering School for Construction in Gotha. He started his career in 1988 as a construction foreman at a local municipal agency for road construction in the Erfurt district. From 1991 to 2000, he deepened his professional experience in management positions at Hochtief AG in Thuringia and Saxony. Rösler joined the STRABAG Group in 2001, where he was entrusted with various management positions. In 2011, he advanced to become a member of the Management Board of the German subsidiary STRABAG AG. Effective 1 January 2023, Rösler was appointed to the Management Board of STRABAG SE, where he is responsible for the segment North + West.

Responsible for

Segment North + West:

Germany, Switzerland, Benelux, Scandinavia, Ground Engineering

Start of current period of office

1 January 2023

End of current period of office

31 December 2026

Supervisory board mandates or similar functions in national or foreign companies not included in the consolidated financial statements

None

Management and supervisory tasks at important¹ subsidiaries

Ed. Züblin AG, Germany (Chairman of the Supervisory Board)

STRABAG AG, Germany (Chairman of the Supervisory Board)

STRABAG AG, Austria (Member of the Supervisory Board)

STRABAG Property and Facility Services GmbH, Germany (Member of the Supervisory Board)

STRABAG AG, Switzerland (Member of the Board of Directors)

STRABAG Property and Facility Services GmbH, Austria (Member of the Supervisory Board)

Böhm Baumeister & Gebäudetechnik GmbH, Austria (Member of the Supervisory Board)

¹ € 10 million minimum average consolidated output volume over past two years



Dipl.-Ing. Siegfried Wanker

Member of the Management Board

Year of birth	1968
Citizen of	Austria
Appointment	1 January 2011

Siegfried Wanker studied civil engineering at Graz University of Technology before joining the STRABAG Group as site manager in 1994. Between 2001 and 2004, he held the position of managing director at several engineering service providers before rejoining the STRABAG Group in 2005. As a member of the Management Board of STRABAG AG, Austria, he was initially in charge of the international building construction business, then for corporate development and services, and finally for infrastructure project development. Siegfried Wanker has been a member of the Management Board of STRABAG SE since 1 January 2011.

Responsible for

Segment International + Special Divisions:
Tunnelling, International, Infrastructure Development, Real Estate Development, Services,
Construction Materials (until 30 June 2023)

Start of current period of office

1 January 2023

End of current period of office

31 December 2026

Supervisory board mandates or similar functions in national or foreign companies not included in the consolidated financial statements

None

Management and supervisory tasks at important¹ subsidiaries

Ed. Züblin AG, Germany (Member of the Supervisory Board)
STRABAG AG, Germany (Member of the Supervisory Board)
STRABAG AG, Austria (Member of the Supervisory Board)
STRABAG Property and Facility Services GmbH, Germany (Chairman of the Supervisory Board since 5 September 2023)
STRABAG Sp. z o.o., Poland (Member of the Supervisory Board)
STRABAG Property and Facility Services GmbH, Austria (Member of the Supervisory Board)
Böhm Stadtbaumeister & Gebäudetechnik GmbH, Austria (Member of the Supervisory Board)
AKA Alföld Koncessziós Autópálya Zártkörűen Működő Részvénytársaság, Hungary (Chairman of the Supervisory Board)

¹ € 10 million minimum average consolidated output volume over past two years



Dipl.-Ing. (FH) Alfred Watzl
Member of the Management Board

Year of birth	1970
Citizen of	Germany
Appointment	1 January 2019

Alfred Watzl studied civil engineering at the Deggendorf Institute of Technology before beginning his professional career as site manager for STRABAG Sp. z o.o., Poland, in 1999. After several different management positions at the Polish subsidiary – including technical subdivision manager for Building Construction and Civil Engineering – he was a member of the Management Board of STRABAG Sp. z o.o. with responsibility for the Group’s Polish activities from 2013 to 2018. Alfred Watzl has been a member of the Management Board of STRABAG SE since 1 January 2019.

Responsible for

Segment South + East:
 Austria, Poland, Hungary, Czech Republic, Slovakia, Adriatic, Rest of Europe, Environmental Technology, Construction Materials (since 1 July 2023)

Start of current period of office

1 January 2023

End of current period of office

31 December 2026

Supervisory board mandates or similar functions in national or foreign companies not included in the consolidated financial statements

None

Management and supervisory tasks at important¹ subsidiaries

- Ed. Züblin AG, Germany (Member of the Supervisory Board until 30 August 2023)
- STRABAG AG, Germany (Member of the Supervisory Board until 30 August 2023)
- STRABAG AG, Austria (Member of the Supervisory Board)
- STRABAG a.s., Czech Republic (Chairman of the Supervisory Board)
- STRABAG INFRASTRUKTURA POLUDNIE Sp. z o.o., Poland (Member of the Supervisory Board)
- STRABAG Property and Facility Services GmbH, Germany (Member of the Supervisory Board until 30 August 2023)
- STRABAG Sp. z o.o., Poland (Chairman of the Supervisory Board since 10 March 2023)
- STRABAG Property and Facility Services GmbH, Austria (Member of the Supervisory Board)
- Böhm Stadtbaumeister & Gebäudetechnik GmbH, Austria (Member of the Supervisory Board)

¹ € 10 million minimum average consolidated output volume over past two years

Open exchange in meetings usually every two weeks

Working method of the Management Board: open exchange in meetings usually every two weeks

The Management Board of STRABAG SE – like the Supervisory Board – sees it as a priority obligation and task to comply with all the rules of the Austrian Code of Corporate Governance and to continually optimise the high internal legal, behavioural and ethical standards of STRABAG SE. Collegiality, openness, a constant exchange of experience and short decision-making chains are among the main guiding principles. In line with the rules of the Code, the Management Board of STRABAG SE works closely together with the Supervisory Board. In particular,

- the Management Board regularly and extensively informs the Supervisory Board as to all relevant matters concerning the development of the company's business, including the risk situation and risk management in the company and the important Group entities;
- a regular exchange of information and opinions takes place between the CEO and the Chairman of the Supervisory Board concerning strategy, the development of the business, risk management and important business transactions, particularly acquisitions and disposals; the Management Board also involves the Supervisory Board in the development and implementation of sustainability aspects of the corporate strategy;
- the Chairman of the Supervisory Board is informed immediately of any important occurrences;
- the Management Board reports to the Supervisory Board at least once a year on the provisions taken to fight corruption.

The Management Board of STRABAG SE and its individual members conduct their business in accordance with the prevailing laws and legislation, the Articles of Association, and the Management Board's Rules of Procedure as approved by the Supervisory Board. The Rules of Procedure oblige the Management Board and its individual members to provide extensive information and reporting to the Supervisory Board. The Rules of Procedure also define an extensive catalogue of measures and legal transactions requiring approval by the Supervisory Board in addition to the legally prescribed measures. Coordination within the Management Board occurs during regular meetings held approximately every two weeks as well as in the form of the daily informal exchange of information.

Focus on business, strategy and sustainability

Matters discussed at the **Management Board meetings** include the current operations and the long-term company strategies, with a particular focus on sustainability. Sustainability issues – especially with regard to circularity and energy – hold a key position within the Group's Strategy 2030 that was adopted last year. The Management Board regularly discusses the implications of climate change and the changing regulatory landscape for the business model and what STRABAG can do to address these factors. Also coordinated at the Management Board meetings are any current or outstanding management measures to be implemented by the relevant Management Board members.

Supervisory Board

Shareholder representatives



Mag. Kerstin Gelbmann **Chairwoman of the Supervisory Board** **(since 1 January 2024)**

Year of birth	1974
Citizen of	Austria
Appointment	18 June 2010

Kerstin Gelbmann graduated from the Vienna University of Economics and Business Administration and then spent five years working in auditing and tax consulting at Auditor Wirtschaftsprüfungs- und Steuerberatungsgesellschaft mbH (initially a representative of Arthur Andersen in Vienna, then a full member of Deloitte). After passing her tax consultant exam, she joined the Dr. Erhard F. Grossnigg group of companies in 2002 with initial responsibility for various areas such as restructuring consulting, M&A, etc. She has been managing director of grosso holding Gesellschaft mbH since 2007. In 2010, she was also appointed to the Management Board of Austro Holding AG, where she has built up and continued to expand an SME investment portfolio. At the Supervisory Board meeting on 19 December 2023, Kerstin Gelbmann was unanimously elected as the new Chairwoman of the Supervisory Board of STRABAG SE with effect from 1 January 2024.

Start of current period of office

24 June 2022

End of current period of office

Until 2028 Annual General Meeting

Other supervisory board mandates or similar functions in national or foreign listed companies

Binder+Co AG, Austria (Chairwoman)

Independent pursuant to Rule 53 ÖCGK

Yes



Dr. Alfred Gusenbauer
Chairman of the Supervisory Board
(until 31 December 2023)

Year of birth	1960
Citizen of	Austria
Appointment	18 June 2010

Alfred Gusenbauer studied law, philosophy, political science and economy at the University of Vienna, completing his doctorate in 1987. In 1991, he became a member of the Austrian senate, two years later a member of parliament. From 2000 to 2008, Alfred Gusenbauer was President of the Social Democratic Party of Austria, serving as Federal Chancellor of the Republic of Austria and member of the European Council from 2007 to 2008. In addition to his current activities at Brown University and Columbia University, Alfred Gusenbauer is President of the Austrian-Spanish Chamber of Commerce. Alfred Gusenbauer has been a member of the Supervisory Board since 2010. In 2022, he was delegated to the Supervisory Board of STRABAG SE for an indefinite period of time by the authorised holder of registered share number 1. Alfred Gusenbauer was appointed to the Supervisory Board of STRABAG SE in 2022 by the holder of registered share number 1 for an indefinite period of time. At the Supervisory Board meeting on 19 December 2023, he announced his resignation from the Supervisory Board with effect from 31 December 2023.

Start of current period of office

Indefinite from 24 June 2022; resigned with effect from 31 December 2023

End of current period of office

Indefinite from 24 June 2022; resigned with effect from 31 December 2023

Other supervisory board mandates or similar functions in national or foreign listed companies

None

Independent pursuant to Rule 53 ÖCGK

Yes



Mag. Erwin Hameseder
Vice Chairman of the Supervisory Board

Year of birth	1956
Citizen of	Austria
Appointment	10 September 1998

Erwin Hameseder received a master of law degree from the University of Vienna. From 1975 to 1987, he served as an officer in the Austrian Armed Forces, where he achieved the rank of colonel in the directorship services in 2002 and of brigadier in 2006. In 2017, he was promoted to major general in the militia of the Austrian Armed Forces. In 1987, he joined the legal department of RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN reg.Gen.m.b.H. From 1988 to 1994, he was responsible for investment management, from 1991 as head of the department. He was managing director of RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN reg.Gen.m.b.H. from 1994 to 2001 and director-general of RAIFFEISENHOLDING NIEDERÖSTERREICH-WIEN reg. Gen.m.b.H (a spin-off from RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN AG) from 2001 to 2012. From 2007 to 2012, Erwin Hameseder also assumed the position of Chairman of the Management Board of RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN AG. He has been chairman of RAIFFEISENHOLDING NIEDERÖSTERREICH-WIEN reg. Gen.m.b.H. since 4 May 2012 and was elected Advocate General of the Austrian Raiffeisen Association on 30 June 2022. Erwin Hameseder, who has been a member of the Supervisory Board since 1998, was elected to the Supervisory Board of STRABAG SE at the Annual General Meeting of 24 June 2022 with a term in office until the end of the Annual General Meeting that resolves on formally approving the actions of the Supervisory Board for the 2027 financial year. Pursuant to Annex 1 of the Austrian Code of Corporate Governance 2021, Supervisory Board members who are shareholders with a direct investment in the company or represent the interests of such a shareholder, are still deemed as independent after a period of 15 years on the Supervisory Board.

Start of current period of office
 24 June 2022

End of current period of office
 Until 2028 Annual General Meeting

Other supervisory board mandates or similar functions in national or foreign listed companies
 AGRANA Beteiligungs-AG, Austria (Chairman)
 Raiffeisen Bank International AG, Austria (Chairman)
 Südzucker AG, Germany (2nd Vice Chairman)

Independent pursuant to Rule 53 ÖCGK
 Yes



Dr. Andreas Brandstetter

Member of the Supervisory Board

Year of birth	1969
Citizen of	Austria
Appointment	15 June 2018

Andreas Brandstetter has been CEO of UNIQA Insurance Group AG since 2011. Before entering the insurance business in 1997, where he has held various leadership positions, he was head of the EU office of Österreichischer Raiffeisenverband. From 1993 to 1995, he was active in politics. Andreas Brandstetter graduated from the University of Vienna in 1994 with a doctorate degree in political science, also holds an Executive MBA from the California State University, Hayward, and completed further courses at the Stanford Graduate School of Business and the Harvard Business School. From 2018 to mid-2024, he served as president of Insurance Europe, the European insurance and reinsurance federation in Brussels.

Start of current period of office

24 June 2022

End of current period of office

Until 2028 Annual General Meeting

Other supervisory board mandates or similar functions in national or foreign listed companies

None

Independent pursuant to Rule 53 ÖCGK

Yes



Dr. Valerie Hackl

Member of the Supervisory Board

Year of birth	1982
Citizen of	Austria
Appointment	25 January 2024

Valerie Hackl has been managing director of Austro Control GmbH since 2019. From 2015 to 2018, she served on the board of ÖBB-Personenverkehr AG, having previously held several positions within the ÖBB Group, including Head of Strategy and Corporate Development at ÖBB-Holding AG. From 2005 to 2011, she was a consultant for the international strategy consultancy Bain & Company in Munich. Valerie Hackl studied business administration at the Vienna University of Economics and Business and the University of British Columbia. She completed her doctoral studies at the University of St. Gallen. In 2024, Valerie Hackl was delegated to the Supervisory Board of STRABAG SE for an indefinite period of time by the authorised holder of registered share number 1.

Start of current period of office

Indefinite from 25 January 2024

End of current period of office

Indefinite from 25 January 2024

Other supervisory board mandates or similar functions in national or foreign listed companies

None

Independent pursuant to Rule 53 ÖCGK

Yes



Mag. Gabriele Schalleger

Member of the Supervisory Board

Year of birth	1972
Citizen of	Austria
Appointment	24 June 2022

Gabriele Schalleger studied business administration at the University of Graz and the University of Exeter and has completed an executive management course in St. Gallen. She started her career in auditing and tax consulting before moving on to commercial management positions at international companies such as Baxter, Orkla ASA, Semperit, Mondi PLC and Mayr-Melnhof Karton AG. Schalleger has been CFO of CMBlu Energy since the end of 2023. With its organic solid-flow batteries, CMBlu is the world's leading company in the development of large electrochemical-based energy storage systems and an important German battery manufacturer based in the Rhine-Main region.

Start of current period of office

24 June 2022

End of current period of office

Until 2028 Annual General Meeting

Other supervisory board mandates or similar functions in national or foreign listed companies

None

Independent pursuant to Rule 53 ÖCGK

Yes

Delegated by the works council



Dipl.-Ing. Andreas Batke **Member of the Supervisory Board**

Year of birth	1962
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Citizen of	Germany
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Appointment	1 October 2009
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Andreas Batke joined STRABAG AG, Cologne, as a land surveyor in 1991. He has been a member of the works council since May 1998 and currently serves as chairman of the general works council and chairman of the group works council of STRABAG AG, Cologne, vice chairman of the STRABAG SE works council and member of the Supervisory Board of STRABAG AG, Cologne.

First appointment

1 October 2009

End of current period of office

Indefinite

Other supervisory board mandates or similar functions in national or foreign listed companies

None

Independent pursuant to Rule 53 ÖCGK

Yes



Magdolna P. Gyulainé
Member of the Supervisory Board

Year of birth	1962
Citizen of	Hungary
Appointment	1 October 2009

Magdolna P. Gyulainé joined a predecessor company of STRABAG in Hungary as a bookkeeper in 1981 and is currently chairwoman of the employee representative organisation of the Hungarian group companies.

First appointment

1 October 2009

End of current period of office

Indefinite

Other supervisory board mandates or similar functions in national or foreign listed companies

None

Independent pursuant to Rule 53 ÖCGK

Yes



Georg Hinterschuster

Member of the Supervisory Board

Year of birth	1968
Citizen of	Austria
Appointment	13 October 2014

Georg Hinterschuster completed an apprenticeship in commercial site management at STRABAG Bau GmbH from 1984 to 1987 before starting his professional career as a group clerk in civil engineering in St. Valentin, Austria. From 1997 to 2000, he took over a commercial management task for the Transportation Infrastructures and the Building Construction & Civil Engineering segments in the Czech Republic, and from 2000 to 2008, he worked as a commercial group manager in building construction and civil engineering in Upper Austria. Georg Hinterschuster was elected to the works council in 1991 and is currently a member of the group and central works council of STRABAG in Austria as well as a member of the STRABAG SE works council.

First appointment

13 October 2014

End of current period of office

Indefinite

Other supervisory board mandates or similar functions in national or foreign listed companies

None

Independent pursuant to Rule 53 ÖCGK

Yes



Wolfgang Kreis

Member of the Supervisory Board

Year of birth	1957
Citizen of	Germany
Appointment	1 October 2009

Wolfgang Kreis joined Ed. Züblin AG as a commercial clerk in 1979. He was elected to the works council in 1987 and is currently a member of the Supervisory Board of STRABAG AG in Germany and Vice Chairman of the STRABAG SE works council.

First appointment

1 October 2009

End of current period of office

Indefinite

Other supervisory board mandates or similar functions in national or foreign listed companies

None

Independent pursuant to Rule 53 ÖCGK

Yes

Independence of the Supervisory Board

All members of the Supervisory Board of STRABAG SE and its committees are independent in accordance with the conditions contained within the Austrian Code of Corporate Governance (see also the information on the [website](#) of STRABAG SE) and have declared in writing explicitly to adhere to all conditions of the Austrian Code of Corporate Governance. New members of the Supervisory Board receive detailed information regarding the avoidance of conflicts of interest upon assumption of their activities. The independence of the Supervisory Board members is defined by the following guidelines (excerpt from the Rules of Procedure for the Supervisory Board as amended on 5 May 2022):

All members independent in accordance with the Austrian Code of Corporate Governance

Guidelines for the independence of Supervisory Board members of STRABAG SE (“the company”) in accordance with C-Rule 53 of the Austrian Code of Corporate Governance

A member of the Supervisory Board of the company shall be deemed independent if he or she has no business or personal relations with the company or its Management Board which would constitute a material conflict of interest and thus could influence the member’s behaviour. Moreover, the members of the Supervisory Board shall comply with the following guidelines adapted from the Austrian Code of Corporate Governance:

- The Supervisory Board member shall not have served as a member of the Management Board or as a manager of the company or one of its subsidiaries in the past five years.
- The Supervisory Board member shall not maintain or have maintained in the past year any business relations with the company or one of its subsidiaries to an extent of significance for the Supervisory Board member. This shall also apply to relationships with companies in which the Supervisory Board member has a considerable economic interest, but not for the performance of board functions within the Group. The approval of individual transactions by the Supervisory Board according to L-Rule 48 does not automatically mean the person is qualified as not independent.
- The Supervisory Board member shall not have been auditor of the company or have owned a share in the auditing company or have worked there as an employee in the past three years.
- The Supervisory Board member shall not be a member of the Management Board of another company, in which a Management Board member of the company is a Supervisory Board member.
- The Supervisory Board member shall not be a member of the Supervisory Board for more than 15 years. This does not apply to Supervisory Board members who are shareholders with a direct investment in the company or who represent the interests of such a shareholder.
- The Supervisory Board member shall not be a close relative (direct offspring, spouse, partner, parent, uncle, aunt, sibling, niece, nephew) of a Management Board member or of persons in one of the aforementioned positions.

It shall be the responsibility of each member of the Supervisory Board of the company elected by the Annual General Meeting or delegated by the shareholders to declare his or her independence according to the criteria defined.

In the period under report, no contracts subject to approval by the Supervisory Board were concluded by the company with members of the Supervisory Board (L-Rule 48 of the Austrian Code of Corporate Governance).

Supervisory board report

[Find out more](#)

Working methods of the Supervisory Board

In the 2023 financial year, the Supervisory Board diligently performed the duties incumbent upon it under Austrian law, the Articles of Association, the Austrian Code of Corporate Governance (ÖCGK), and the Rules of Procedure. It met for a total of five meetings last year and so complied with the Code's minimum requirement to meet at least once every three months (C-Rule 36). All members personally attended at least half of the meetings during their period in office (C-Rule 58). Besides these regular meetings, there is a constant open discourse and exchange of opinion among the individual members of the Supervisory Board as well as between the individual members of the Supervisory Board and the Management Board.

Committees: Executive Committee, Presidential and Nomination Committee, and Audit Committee

There were four meetings of the Audit Committee and no meetings of the Presidential and Nomination Committee or the Executive Committee.

In accord with its tasks and obligations, the Audit Committee dedicated itself to monitoring the accounting procedures (including the preparation of the consolidated financial statements) and the work of the auditor (including the audit of the consolidated financial statements). During the review of the effectiveness of the internal control system and the risk management system, the Audit Committee focused on specific selected projects. Also reviewed and monitored were the function of the audit system and the qualification and independence of the auditor (group financial auditor), especially with respect to the additional services provided to the company being audited. The internal audit department informed the Audit Committee of the auditing plan and of material findings pursuant to C-Rule 18 of the Austrian Code of Corporate Governance. The Audit Committee further conducted a selection procedure in accordance with Article 16 of the EU Audit Regulation for the recommendation of an auditor to be appointed for the annual and consolidated financial statements as at 31 December 2024.

Composition of the Committees of the Supervisory Board

Committee	Members	Tasks
Executive Committee	Mag. Kerstin Gelbmann (as of 1 Jan. 2024) Dr. Alfred Gusenbauer (until 31 Dec. 2023) Mag. Erwin Hameseder	The Executive Committee deals with all matters affecting the relations between the company and the members of the Management Board, especially matters relating to the remuneration of Management Board members but excluding decisions regarding the appointment or removal of a Management Board member or regarding the granting of stock options.
Presidential and Nomination Committee	Mag. Kerstin Gelbmann (as of 1 Jan. 2024) Dr. Alfred Gusenbauer (until 31 Dec. 2023) Mag. Erwin Hameseder Wolfgang Kreis	The Presidential and Nomination Committee submits proposals to the Supervisory Board for filling new mandates or ones that become free on the Management Board, deals with issues relating to successor planning and makes decisions in urgent cases. In addition, it is authorised to give its consent to the disposal of registered shares in accordance with Sec 4 Para 4 of the Articles of Association.
Audit Committee	Mag. Kerstin Gelbmann (as of 1 Jan. 2024) Dr. Alfred Gusenbauer (until 31 Dec. 2023) Mag. Erwin Hameseder Dr. Andreas Brandstetter Andreas Batke Georg Hinterschuster	<p>The responsibilities of the Audit Committee include the tasks assigned to it under Sec 92 Para 4a (4) of the Austrian Stock Corporation Act (AktG) as well as by Regulation (EU) No. 537/2014, namely:</p> <ol style="list-style-type: none"> 1. monitoring the accounting procedures, as well as making recommendations or proposals to ensure their reliability 2. monitoring the effectiveness of the internal control system, the internal audit system and the risk management system of the company, in particular through consideration of the report of the auditor on the efficacy of the risk management system 3. monitoring the statutory audit and the audit of the consolidated financial statements and incorporating findings and conclusions in reports to be published by the Audit Oversight Body in accordance with Sec 4 Para 2 (12) of the Austrian Audit Oversight Act (APAG) 4. assessing and monitoring the independence of the auditor (group financial auditor); in particular, the Audit Committee accepts the annual report of the Management Board on the non-audit-related services actually provided following its prior approval 5. reporting to the Supervisory Board on the audit findings with a description of how the audit has contributed to the reliability of the financial reporting and of the role of the Audit Committee 6. assessing the annual financial statements and preparing their approval, assessing the proposal for the appropriation of net income, of the management report and of the corporate governance report, as well as reporting on the audit findings to the Supervisory Board 7. assessing the consolidated financial statements and the group management report, the Consolidated Corporate Governance Report as well as reporting on the audit findings to the Supervisory Board 8. preparing the procedure to select the auditor (group financial auditor) in consideration of the adequacy of the fee as well as recommending the choice to the Supervisory Board 9. assessing the report on specific requirements regarding statutory audits under Article 11 of Regulation (EU) No. 537/2014; 10. in accordance with C-Rule 81a of the Austrian Code of Corporate Governance, defining a mode of mutual communication during a meeting with the auditor

Annual general meeting and shareholders

Chapter Investor Relations

[Find out more](#)

The shareholders, as owners of the company, exercise their rights by vote at the Annual General Meeting. More information about the Annual General Meeting and the shareholder structure is available in the chapter “Investor Relations”.

In the interest of an open communication with shareholders, creditors, clients, analysts, employees and the interested public, transparency is of great importance to STRABAG SE. Important elements of this open communication are the quarterly reporting of STRABAG SE, ongoing direct investor and analyst contacts, the participation in roadshows and conferences as well as publications and disclosures online and especially on the company website. More details about the company’s extensive information activities in this regard is available in the chapter “Investor Relations”.

Conflicts of interest

Both the Management Board and the Supervisory Board are required to disclose conflicts of interest. The members of the Management Board must immediately disclose to the Supervisory Board any material personal interests in transactions of the company and group companies as well as any other conflicts of interest. Furthermore, they must also inform the other members of the Management Board of this. Members of the Management Board who hold management positions at other companies must work towards a fair balance of interests of the companies involved. Supervisory Board members who find themselves in a conflict of interest must immediately disclose this to the Chairperson of the Supervisory Board. If the Chairperson of the Supervisory Board finds himself or herself in a conflict of interest, he or she must immediately disclose this to their deputy. The conclusion of contracts with members of the Supervisory Board in which such members are committed to the performance of a service outside of their activities on the Supervisory Board for the company or a subsidiary for a remuneration not of minor value requires the consent of the Supervisory Board. This also applies to contracts with companies in which a member of the Supervisory Board holds a considerable economic interest.

Directors’ dealings

Director’s Dealings disclosures in 2023

[Find out more](#)

Proprietary transactions with STRABAG SE shares and/or bonds by members of the company’s boards, by persons or companies who maintain a close relationship to the board members, and by other management-level employees with corporate-wide responsibilities are reported as required by law and continually posted on the [website](#) of STRABAG SE.

In connection with the capital measures to reduce the shareholding of MKAO “Rasperia Trading Limited” in STRABAG SE, eight directors’ dealings disclosures were made in 2023. The subject of these disclosures was the exercise of subscription rights – by members of the aforementioned group of persons – to elect a distribution in the form of shares. Following the registration of the capital increase in the commercial register, the distribution in the form of shares took place in the course of an ordinary non-cash capital increase in March 2024, based on the resolutions of the 19th Annual General Meeting of STRABAG SE that was held on 16 June 2023.

Equality, diversity and inclusion

STRABAG employs around 86,000 people from more than 155 nations representing every generation, various religions and world views, and having different genders, sexual orientations and gender identities.

Dimensions of diversity

STRABAG utilises and actively promotes diversity as a source of strength. The more diverse a team, the more diverse its perspectives and experiences. Diversity is a key advantage enabling our teams to find more innovative solutions to the construction industry's most pressing challenges.

The promotion of **equality, diversity and inclusion (EDI)** ensures a safe and respectful working environment in which all employees can realise their full potential and contribute their best to the company's success. In this respect, STRABAG focuses on **three dimensions of diversity**:

We focus on three dimensions of diversity

- **Gender diversity**
Advancement of women and increased gender diversity (male/female/non-binary)
- **Generation diversity**
Focus on creating an environment of mutual respect across different generations and rejuvenating the age structure (counter to the societal trend)
- **Ethnic diversity**
Focus on creating an environment of mutual respect between different ethnic groups

EDI Strategy 2030

The STRABAG Management Board adopted its first EDI strategy in 2023. The strategy defines three clear objectives, which were also communicated to employees and published on the company's [website](#). The **goals of the EDI Strategy 2030** are:

- Annual increase of 6% in the proportion of women in management
- Gender pay gap of 0
- Mandatory leadership training on equality, diversity and inclusion

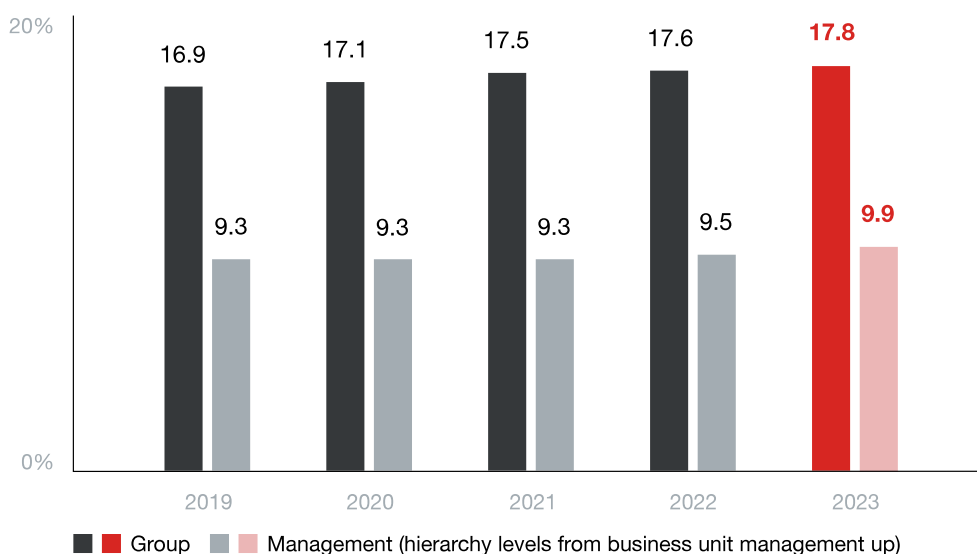
In July 2023, an **EDI coordinator** joined the People & Culture team with the exclusive task of implementing and refining the EDI strategy. An EDI project team, including a member of the Management Board, also meets six times a year to discuss additional ideas and action on the subject of EDI and bring them to the attention of the Management Board.

Construction industry traditionally male-dominated

Diversity concept

Construction is a traditionally male-dominated industry, making it particularly challenging for STRABAG to achieve a balanced gender ratio among its employees. This is true in all areas, from the workers on the construction site to the salaried office employees and our management levels. In 2023, women accounted for 17.8% (2022: 17.6%) of the Group's total workforce. Group management – i.e. persons with a managerial position as defined by Section 80 of the Austrian Stock Corporation Act (AktG) – is 9.9% female (2022: 9.5%).

Share of women in the Group



There are currently no women on the **Management Board of STRABAG SE**. The members of the Management Board are between 43 and 59 years of age and come from Germany or Austria. Each has many years of management experience in different areas and countries of the Group.

At the end of 2023, the nine-person **STRABAG SE Supervisory Board** comprised three female members: Kerstin Gelbmann, Gabriele Schallegger and Magdolna P. Gyulainé. Women thus accounted for 33% of all Supervisory Board members at the reporting date and 25% of those members who were delegated by the employee council. After Alfred Gusenbauer's departure from the Supervisory Board on 31 December 2023 and Valerie Hackl's appointment to the Supervisory Board on 25 January 2024, the nine-member STRABAG SE Supervisory Board now includes four women. This raised the percentage of women on the Supervisory Board to 44%, while the proportion of members delegated by the employee council remains at 25%. As the proportion of women in both STRABAG SE and the Group is below 20%, a mandatory gender quota on the Supervisory Board as set out in Section 86 Para 7 of the Austrian Stock Corporation Act (AktG) is not applicable. The members of the Supervisory Board represent three nations and were between 49 and 67 years old on the reporting date. With the appointment of Valerie Hackl, the age range on the Supervisory Board changed to between 41 and 67 years.

Several mechanisms govern **appointments to the Supervisory Board**:

- The registered shares No. 1 and No. 2 are each associated with the right to nominate one person to the Supervisory Board of STRABAG SE. Council Implementing Regulation (EU) 2022/581 of 8 April 2022 implementing Regulation (EU) 269/2014 of 17 March 2014 added Oleg Deripaska to the EU sanctions list. As Oleg Deripaska controls MKAO "Rasperia Trading Limited", its rights as a holder of registered share No. 2 are currently suspended.

- Due to the sanctions against Oleg Deripaska, a situation that has already been described here several times, the company for the time being assumes that this right will remain suspended due to the share freeze (irrespective of the most recent major holdings notification from Iliadis JSC).
- Four further members are elected per vote by the Annual General Meeting. They are usually proposed by shareholders' representatives to the Supervisory Board, which in turn passes a draft resolution to the Annual General Meeting.
- The employee representatives delegate up to five persons to the Supervisory Board, depending on the number of shareholders' representatives.

The Supervisory Board is responsible for **appointments to the Management Board**. The Supervisory Board's Presidential and Nomination Committee makes proposals for filling vacant seats on the Management Board and deals with issues relating to successor planning. It submits a recommendation to the Supervisory Board after comparing the qualifications and experience of suitable candidates to a previously defined job description. The selection of a Management Board member is then made in the Supervisory Board.

Prerequisites for an appointment to the Management Board and Supervisory Board of STRABAG SE include the right expertise and personal qualifications as well as sufficient years of experience in management positions. The Management Board can best fulfil its management function and the Supervisory Board its supervisory and consulting functions with the broadest possible spectrum of skills and experience. This is achieved through diversity in terms of internationalism, educational and professional background, the representation of both genders to an appropriate degree, and the age structure.

The job profile for a position on the Management Board calls for a minimum of ten years of experience in the construction industry or a related sector and preferably at least five years of management experience within the Group. The board should consist of a good balance of members from both technical and commercial backgrounds. New appointees may be no older than 65 years of age.

The current nomination process has so far effectively addressed these requirements, with the result of a certain level of diversity on the boards. Through its draft resolutions to the Annual General Meeting, and through its decisions based on Presidential and Nomination Committee recommendations, the Supervisory Board helps to maintain the diversity of the Supervisory Board and the Management Board. This contribution to diversity is considered separately on a case-by-case basis. To allow a review of the implementation of the diversity criteria, short CVs of the current members of the Management Board and Supervisory Board are published in the Consolidated Corporate Governance Report.

The Supervisory Board supports the efforts being made by the Group to raise the percentage of women in the company and in management and endeavours to increase the percentage of women on the Supervisory Board. With the election of Gabriele Schalleger, the medium-term goal of at least three women on the Supervisory Board has been achieved. With the posting of Valerie Hackl, the Supervisory Board of STRABAG SE has included a total of four women since January 2024.

At this time, there still seems to be no point in imposing a voluntary self-obligation for a certain percentage of women on the Management Board: Management positions within the Group are filled primarily internally, and currently women remain underrepresented in management. The Supervisory Board is convinced that, in the medium term, successful measures to promote women's careers will result in a higher percentage of women in management, which will end up being reflected at the higher hierarchy levels.

Measures for the advancement of women

One of STRABAG's declared goals is to gradually increase the proportion of women in management from within its own ranks. By signing the UN Women's Empowerment Principles, STRABAG emphasised this ambition already back in 2013. STRABAG is taking several steps to achieve this objective.

Percentage of women to be gradually increased

Targeted communication

STRABAG endeavours to use gender-appropriate and inclusive wording in all of its communication while also ensuring that the visual material is as diverse as possible. The description of the company in job postings was revised in 2023 and now includes a clear commitment to diversity and inclusion. The career paths of women in the Group are regularly highlighted in our external communication and employer branding using testimonials from female employees. The aim is to specifically address women, particularly those working in the industrial sector or graduates of technical degree programmes.

Transparent communication

The Group's online presence now includes a dedicated EDI landing page featuring the objectives of the EDI strategy, a clear commitment from the Management Board, success stories from within the Group and the relevant contact person. The company's job site also reflects our focus on diverse teams.

Compatibility of career and family

STRABAG offers flexible working time models wherever possible to help employees reconcile their work with family life. A work-from-home guideline was established and rolled out across the Group for this purpose. We also offer part-time working arrangements and are trialling a job-sharing model. A return-to-work programme supports employees returning to their jobs following parental leave.

Career promotion

Our potential management programme as well as the mentoring programme set up in 2018 focus especially on the appropriate representation of women. The EDI strategy calls for an annual increase of 6% in the percentage of women in management, in particular through internal promotion. STRABAG hopes to achieve this goal through the expansion of the Group's internal potential management programme, among other things. The aim is for the proportion of women in this programme to correspond to the proportion of women in the respective subdivision. Key figures are collected and managed internally. STRABAG has also defined targets for the promotion of women at different hierarchical levels.

The Group Academy also offers seminars designed especially for women. Among the trade-specific training offers for all employees, those on technology and IT registered an above-average participation by women. Coaching also plays an important role, with women in management positions being able to choose between personal coaching and mentoring as well as so-called eBusiness coaching in order to explore career prospects. As networking helps boost career opportunities, an internal STRABAG site offers female employees the opportunity to network with each other. By the end of 2023, 1,065 people had communicated with each other on the new platform (2022: 741).

Sustainability

As a leading technology group for construction services, we take responsibility for the impact our business activities have on the environment and strive to contribute to achieving the global climate targets.

Climate neutrality along the value chain by 2040

In the Group-wide **sustainability strategy** adopted in 2021, STRABAG commits to climate neutrality along the entire value chain by 2040. In recent years, we have developed a data basis to measure our emissions. For a company of our size with its extensive diversification, both regionally and by construction sector, this is a complex task, as it requires compiling, consolidating, evaluating and analysing an immense amount of data from different countries, different production facilities and individual construction sites.

Sustainability Report

[Find out more](#)

Sustainability Management is part of the STRABAG Innovation & Digitalisation (SID) central division under the responsibility of CEO Klemens Haselsteiner and is responsible for the Group's overarching sustainability management. The tasks range from the further development of sustainability governance to the support and implementation of pilot projects and sustainability reporting in accordance with legal requirements. Since 2023, Sustainability Management has also been responsible for the establishment and further development of a [social compliance management system](#) in order to check our corporate sphere of influence for human rights risks, among other things.

STRABAG SE's sustainability management is based on globally recognised rules and frameworks, the Sustainable Development Goals (SDGs) and the principles of the UN Global Compact. At the heart of our sustainability management is the materiality analysis, which we use to identify the greatest levers for targeted sustainability performance.

Under the leadership of our Sustainability Management, a four-tier corporate-wide **governance structure** involving all management levels from the Management Board to site management was established in 2022. In addition to the Management Board and the division and central divisions, the Sustainability Steering Committee steers the corporate-wide sustainability management while monitoring the achievement of both the strategic sustainability goal and the sub-goals. The sustainability network offers, among other things, the opportunity for an overarching exchange and the definition of best practices. These committees meet at regular intervals to discuss their activities and take new steps. At the same time, the exchange enables any negative effects to be identified at an early stage.

New proposals for strategic topics as well as associated indicators, targets and risks are developed by the specialist managers, supported by Sustainability Management, and then discussed, revised if necessary and approved by the STRABAG SE Management Board. Strategically critical events are brought to the attention of the Management Board meetings on an ad hoc basis.

The Group's clear commitment to climate-neutral business practices keeps us competitive and aligns our portfolio of services to future demands and developments on the market. At the same time, the company remains alert to innovative solutions outside the Group that could create fresh forward momentum in the core business.

Continuous development of the corporate governance system

STRABAG is committed to continuously improving its corporate governance system in the interests of the company and all stakeholders.

STRABAG strives to constantly improve its corporate governance system in the interests of the company and all stakeholders. In the year under review, the Supervisory Board again performed a self-evaluation of its activity pursuant to C-Rule 36 of the Austrian Code of Corporate Governance. At its meeting on 19 December 2023, the Supervisory Board examined in detail the efficiency of its work, especially of its organisation and working methods, which were largely evaluated as positively as in the years before. The evaluation corresponded in many areas with the one from the previous year. The board again seized the opportunity to make concrete proposals on how to raise efficiency.

Risk management and audit

Risk management is a core management task at STRABAG SE. A corporate governance model with three lines of defence ensures a functional and efficient control and monitoring system.

Risk management

Group Management Report >
Chapter Risk management

[Find out more](#)

The STRABAG Group is subject to a number of different risks in the course of its business activities. These risks are systematically identified and assessed using an active risk management system and dealt with using an appropriate risk policy. More information is available in the Management Report.

Internal audit report

Internal audit as part of risk management

The STRABAG Group's internal audit department is a neutral and independent authority which again conducted approximately 170 internal audits in all corporate divisions worldwide in the 2023 financial year. In accordance with the rules of the Austrian Code of Corporate Governance, the internal audit department is set up as a staff unit of the Management Board of STRABAG SE and so enjoys the greatest possible amount of independence.

The internal audit department – after planning the audits independently and making continual adaptations to risk assessment – conducts process-independent and neutral audits across all of the Group's divisions and regions both nationally and abroad. Given its technical and commercial competence, the internal audit department is an important element of the Group's internal control systems. The internal audits serve to monitor the effectiveness of the risk management and controls, and to evaluate the management and monitoring processes. The comprehensive approach, the use of uniform auditing standards and the neutral reporting further contribute to the standardisation of processes and structures.

The routine and special audits serve to recognise and avoid risks, to reveal opportunities, and to constantly monitor proper conduct and compliance with the Group's value and business compliance system. In 2023, the internal audit department again audited both individual projects as well as entire organisational units. The audits covered the Group's subdivisions as well as the most important contracts and orders of the year.

The internal audit department reported regularly to the CEO and to the Audit Committee of the Supervisory Board regarding the audit plan and significant results of its work. The audit reports were sent to the audited operating units, to the division managers, and to the Management Board, and were also made available to the financial auditors.

Financial audit

The Annual General Meeting of STRABAG SE on 16 June 2023, upon proposal of the Supervisory Board, designated KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, Linz, as auditor of the financial statements and of the consolidated financial statements for the 2023 financial year. The expenses for KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft in the 2023 financial year amounted to T€ 863 excl. VAT (2022: T€ 799 excl. VAT) for the auditing of the separate and consolidated financial statements as well as T€ 790 excl. VAT (2022: T€ 707 excl. VAT) for the auditing of financial statements at subsidiaries of STRABAG SE. For additional consulting services, it received a fee of T€ 173 excl. VAT (2022: T€ 178 excl. VAT).

External evaluation

Formal Obligation and Evaluation to the Austrian Code of Corporate Governance

[Find out more](#)

In keeping with C-Rule 62 of the Austrian Code of Corporate Governance, STRABAG SE regularly subjects its compliance with the Code to an external evaluation every three years.

The last evaluation, for the 2022 financial year, was performed in 2023 by THALER.legal Rechtsanwalts GmbH, Vienna. The evaluation revealed no indications that the declarations provided by the Management and Supervisory Board members regarding observation of and compliance with the C-Rules of the Austrian Code of Corporate Governance were untrue. The C-Rules of the Code were complied with – inasmuch as these were included in the formal obligation of STRABAG SE. Some rules did not apply to STRABAG SE during the evaluation period. The complete report including the results of the evaluation is available on the [website](#) of STRABAG SE. The next external evaluation will be conducted in 2026 for the 2025 financial year.

Corporate governance reports of publicly listed subsidiaries

No subsidiaries were required to prepare and issue a corporate governance report during the year under report.

Villach, 4 April 2024

The Management Board



Klemens Haselsteiner, BBA, BF
CEO
Central Staff Divisions and
Central Divisions BMTI, CML, SID, TPA and
ZT, Winding up Russia



Mag. Christian Harder
CFO
Central Division BRVZ



Dipl.-Ing. (FH) Jörg Rösler
Member of the Management Board
Segment North + West



Dipl.-Ing. Siegfried Wanker
Member of the Management Board
Segment International + Special Divisions



Dipl.-Ing. (FH) Alfred Watzl
Member of the Management Board
Segment South + East