

Corporate Governance

CONSOLIDATED CORPORATE GOVERNANCE REPORT

General principles

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.

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 2022 financial year is the January 2021 version. It is available for download from the website of the Austrian Working Group for Corporate Governance (www.corporate-governance.at) and from STRABAG SE (www.strabag.com > Investor Relations > Corporate Governance > Formal Obligation and Evaluation).

The Management Board and the Supervisory Board of STRABAG SE declare that STRABAG SE fulfills 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 GOVERNANCE¹

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 the

¹ January 2021 version

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 the financial indicators. Measuring the impact of non-financial criteria in relation to the financial success of the company remains a major challenge. A differentiated and separate definition of non-financial 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

MANAGEMENT BOARD



From left to right: Alfred Watzl, Jörg Rösler (Member of the Management Board since 1 January 2023), Klemens Haselsteiner (CEO since 1 January 2023), Siegfried Wanker, Christian Harder; not pictured: Thomas Birtel (CEO until 31 December 2022), Peter Krammer (Member of the Management Board until 12 June 2022)

Name	Year of birth	Citizen of	Position held	Responsible for ¹	First appointment	End of current period of office	Supervisory board mandates or similar functions in national or foreign companies not included in the consolidated financial statements	Management and supervisory tasks at important ² subsidiaries
Dr. Thomas Birtel	1954	Germany	CEO	Central Staff Divisions and Central Divisions BMTI, CML and TPA	1 January 2006 (Member of the Management Board) 15 June 2013 (CEO)	31 December 2022	Deutsche Bank AG, Germany (Member of the Advisory Board) HDI-Global SE, Germany (Member of the Advisory Board) VHV Allgemeine Versicherung AG, Germany (Member of the Supervisory Board) VHV Vereinigte Hannoversche Versicherung a.G., Germany (Member of the Supervisory Board) VHV Holding AG, Germany (Member of the Supervisory Board) Wienerberger AG, Austria (Member of the Supervisory Board)	Ed. Züblin AG, Germany (Chairman of the Supervisory Board) STRABAG AG, Germany (Chairman of the Supervisory Board) STRABAG AG, Austria (Chairman of the Supervisory Board) STRABAG Property & Facility Services GmbH, Germany (Chairman of the Supervisory Board) STRABAG Sp. z o.o., Poland (Chairman of the Supervisory Board) STRABAG Property and Facility Services GmbH, Austria (Chairman of the Supervisory Board) Böhm Stadtbaumeister & Gebäudetechnik GmbH, Austria (Chairman of the Supervisory Board)
Mag. Christian Harder	1968	Austria	CFO	Central Division BRVZ	1 January 2013	31 December 2022	Syrena Immobilien Holding AG, Austria (Vice Chairman of the Supervisory Board) Kreditschutzverband von 1870 (Member of the Executive Board)	Ed. Züblin AG, Germany (Member of the Supervisory Board) STRABAG AG, Germany (Member of the Supervisory Board) STRABAG AG, Austria (Vice Chairman of the Supervisory Board) STRABAG Property & Facility Services GmbH, Germany (Member of the Supervisory Board) STRABAG Property and Facility Services GmbH, Austria (Vice Chairman of the Supervisory Board) Böhm Stadtbaumeister & Gebäudetechnik GmbH, Austria (Vice Chairman of the Supervisory Board) AKA Alföld Koncessziós Autópálya Zártkörűen Működő Részvénytársaság, Hungary (Member of the Supervisory Board)
Klemens Haselsteiner, BBA, BF	1980	Austria	Member of the Management Board (Chief Digital Officer)	Central Divisions STRABAG Innovation & Digitalisation and Zentrale Technik, Winding up Russia	1 January 2020	31 December 2022	None	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 since 14 June 2022) STRABAG Property & Facility Services GmbH, Germany (Member of the Supervisory Board) STRABAG Property and Facility Services GmbH, Austria (Member of the Supervisory Board since 14 June 2022) Böhm Stadtbaumeister & Gebäudetechnik GmbH, Austria (Member of the Supervisory Board since 14 June 2022)

1 Situation until 31 December 2022

2 € 10 million minimum average consolidated output volume over past two years

Name	Year of birth	Citizen of	Position held	Responsible for ¹	First appointment	End of current period of office	Supervisory board mandates or similar functions in national or foreign companies not included in the consolidated financial statements	Management and supervisory tasks at important ² subsidiaries
Dipl.-Ing. Dr. Peter Krammer	1966	Austria	Member of the Management Board	Segment South + East ³	1 January 2010	12 June 2022	None	Ed. Züblin AG, Germany (Member of the Supervisory Board until 12 June 2022) STRABAG AG, Germany (Member of the Supervisory Board until 12 June 2022) STRABAG AG, Austria (Member of the Supervisory Board until 12 June 2022) STRABAG a.s., Czech Republic (Chairman of the Supervisory Board until 12 June 2022) STRABAG Property & Facility Services GmbH, Germany (Member of the Supervisory Board until 12 June 2022) STRABAG AG, Switzerland (Member of the Board of Directors until 12 June 2022) STRABAG Property and Facility Services GmbH, Austria (Member of the Supervisory Board until 12 June 2022) Böhm Stadtbaumeister & Gebäudetechnik GmbH, Austria (Member of the Supervisory Board until 12 June 2022)
Dipl.-Ing. Siegfried Wankner	1968	Austria	Member of the Management Board	Segment International + Special Divisions ⁴	1 January 2011	31 December 2022	None	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 & Facility Services GmbH, Germany (Member of the Supervisory Board) 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)
Dipl. Ing. (FH) Alfred Watzl	1970	Germany	Member of the Management Board	Segment North + West ⁵ , Segment South + East ⁶	1 January 2019	31 December 2022	None	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 a.s., Czech Republic (Chairman of the Supervisory Board since 13 June 2022) STRABAG INFRASTRUKTURA POLUDNIE Sp. z o.o., Poland (Member of the Supervisory Board) STRABAG Property & Facility Services GmbH, Germany (Member of the Supervisory Board) 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)

1 Situation until 31 December 2022

2 € 10 million minimum average consolidated output volume over past two years

3 South + East: Austria, Switzerland, Hungary, Czech Republic, Slovakia, Adriatic, Rest of Europe, Environmental Technology

4 International + Special Divisions: Tunnelling, Construction Materials, Services, Real Estate Development, Infrastructure Development, Direct Export

5 North + West: Germany, Poland, Benelux, Scandinavia, Ground Engineering

6 From 13 June 2022

Klemens Haselsteiner, BBA, BF

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 employ-

ed 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.

Dr. Thomas Birtel (until 31 December 2022)

Thomas Birtel graduated with a doctorate degree in economics from Ruhr-University Bochum in 1982. He began his career in 1983 at the former German trading and industrial plant construction group Klöckner & Co, where he advanced to head of accounting for Klöckner Industrie-Anlagen GmbH. In 1989, he moved on to the managing director's position at Sweden's Frigoscandia Group. He joined the STRABAG Group in 1996 as a member of

the Management Board of STRABAG Hoch- und Ingenieurbau AG, was appointed to the Management Board of STRABAG AG, Germany, in 2002 and to the Management Board of STRABAG SE in 2006. From 15 June 2013 to 31 December 2022, he held the position of CEO of STRABAG SE. Thomas Birtel retired from the Management Board of STRABAG SE with effect from 1 January 2023 after reaching the maximum age limit.

Mag. Christian Harder

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.

Dipl.-Ing. Dr. Peter Krammer (until 12 June 2022)

Peter Krammer graduated with a doctorate degree in engineering sciences from the Faculty of Civil Engineering at TU Wien in 1995. He gained his first professional experience at Porr Technobau AG, STRABAG and Swietelsky Bau GesmbH before returning to STRABAG AG, Austria, in 2005. As a member of the Management Board of

STRABAG AG, he was in charge of building construction and civil engineering in Eastern Europe and of environmental engineering for the entire Group. Peter Krammer was a member of the Management Board of STRABAG SE from 1 January 2010 until his resignation on 12 June 2022.

Dipl.-Ing. (FH) Jörg Rösler (since 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.

Dipl.-Ing. Siegfried Wanker

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.

Dipl.-Ing. (FH) Alfred Watzl

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.

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 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 obligate 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. Matters discussed at the Management Board meetings include the current operations and the long-term company strategies. Also coordinated are any current or outstanding management measures to be implemented by the relevant Management Board members.

SUPERVISORY BOARD

Name	Year of birth	Citizen of	Position held	First appointment	End of current period of office	Other supervisory board mandates or similar functions in national or foreign listed companies	Independent pursuant to Rule 53 ÖCGK
Shareholder representatives							
Dr. Alfred Gusenbauer	1960	Austria	Chairman	18 June 2010	Indefinite since 24 June 2022	None	Yes
Mag. Erwin Hameseder	1956	Austria	Vice Chairman	10 September 1998	Until 2028 Annual General Meeting	AGRANA Beteiligungs-AG, Austria (Chairman) Raiffeisen Bank International AG, Austria (Chairman) Südzucker AG, Germany (2 nd Vice Chairman)	Yes
Dr. Andreas Brandstetter	1969	Austria	Member	15 June 2018	Until 2028 Annual General Meeting	None	Yes
Thomas Bull	1964	Germany	Member	9 February 2017	Until 5 May 2022 (recalled by Extraordinary General Meeting)	None	Yes
Mag. Kerstin Gelbmann	1974	Austria	Member	18 June 2010	Until 2028 Annual General Meeting	Binder+Co AG, Austria (Chairwoman)	Yes
Dr. Hermann Melnikov	1961	Germany	Member	18 June 2021	Until 13 April 2022 (resigned)	Kabel Deutschland Holding AG (Chairman)	Yes
Mag. Gabriele Schallegger	1972	Austria	Member	24 June 2022	Until 2028 Annual General Meeting	None	Yes
Delegated by the works council							
Dipl.-Ing. Andreas Batke	1962	Germany	Member	1 October 2009	Indefinite	None	Yes
Miroslav Červený	1959	Czech Republic	Member	1 October 2009	Until 5 May 2022	None	Yes
Magdolna P. Gyulainé	1962	Hungary	Member	1 October 2009	Until 5 May 2022 and since 24 June 2022 again indefinite	None	Yes
Georg Hinterschuster	1968	Austria	Member	13 October 2014	Indefinite	None	Yes
Wolfgang Kreis	1957	Germany	Member	1 October 2009	Indefinite	None	Yes

Shareholder representatives

Dr. Alfred Gusenbauer

Chairman of the Supervisory Board



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.

Mag. Erwin Hameseder

Vice Chairman of the Supervisory Board



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.

Dr. Andreas Brandstetter



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. Since 2018, he has been the president of Insurance Europe, the European insurance and reinsurance federation in Brussels.

Mag. Kerstin Gelbmann



Kerstin Gelbmann studied trade and commerce in Vienna. After graduating, she began her career at Auditor Wirtschaftsprüfungs- und Steuerberatungsgesellschaft mbH, which was first a representative, then a full member of Arthur Andersen in Vienna. Kerstin Gelbmann has worked for E.F. Grossnigg Finanzberatung und Treuhandgesellschaft m.b.H. since 2002, most recently as managing director, and for grosso holding Gesellschaft mbH since 2007, currently as managing director. In January 2010, she was also appointed managing director at Austro Holding AG.

Mag. Gabriele Schalleger (since 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 management positions in finance and controlling in international companies such as Baxter, Orkla ASA, KHD Humboldt Wedag, Lantiq Beteiligungs GmbH & Co KG and Mondi PLC. Since 2021, Schalleger has been Managing Director Finance & Controlling at MM Board & Paper, a division of Mayr-Melnhof Karton AG.

Thomas Bull (until 5 May 2022)



Thomas Bull has 25 years of experience in international project management, M&A projects and corporate investment management in Russia, Central and Eastern Europe, and the United States. After graduating from Voronezh State University in Russia in 1987, he held various management positions at Hochtief, E.ON and Enel Russia, among others. From 2013 to 2014, he was Director of the Central Department for Construction Projects at OAO Sberbank. Since 2014, Thomas Bull has been a member of the Supervisory Board of engineering company NGI Group. He holds a Master of Business Administration from the University of Dresden. Supervisory Board member Thomas Bull, who was delegated by the shareholder MKAO “Rasperia Trading Limited”, was recalled at the Extraordinary General Meeting of STRABAG SE on 5 May 2022.

Dr. Hermann Melnikov (until 13 April 2022)



Dr. Hermann Melnikov was born on 15 May 1961 in Kassel. He studied law at the University of Giessen, receiving his doctorate degree in 1987. Commencing his career in 1989 as a judge in Kassel, he joined the commercial law firm Clifford Chance in 1990, where he became a partner in 1995. In 2004, he joined White & Case in the same function. He practiced law in Frankfurt, Moscow, Düsseldorf and Hamburg and, since 2021, again in Frankfurt. Since 2010 he has been a licensed solicitor in England and Wales. He represents companies in public and private transactions with a focus on corporate law and M&A. Hermann Melnikov has

been a Counsel at White & Case as well as Chairman of the Supervisory Board of Kabel Deutschland Holding AG since 2019. He was elected to the Supervisory Board of STRABAG SE in 2021. Dr. Hermann Melnikov resigned from the Supervisory Board of STRABAG SE with effect from 13 April 2022.

Delegated by the works council

Dipl.-Ing. Andreas Batke



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.

Miroslav Červený (until 5 May 2022)



Miroslav Červený joined a predecessor company of STRABAG in the Czech Republic in 1988 as a data processing specialist, is currently chairman of the employee representative organisation of the Czech group companies and works as a work safety expert.

Magdolna P. Gyulainé



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.

Georg Hinterschuster



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.

Wolfgang Kreis



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.

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

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 www.strabag.com > Investor Relations > Corporate Governance > Supervisory Board > Independence of the Supervisory Board) 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):

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).

Working methods of the Supervisory Board: Five meetings in 2022

Details > Supervisory Board Report

In the 2022 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 three meetings of the Audit Committee, one meeting of the Presidential and Nomination Committee and one meeting of 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

Details > Supervisory Board Report

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 meeting of the Presidential and Nomination Committee was held to discuss the appointments to the Management Board and the allocation of responsibilities within the Management Board. The Executive Committee met to discuss the Management Board contracts.

The individual committees have the following composition¹ and tasks:

¹ Situation as at 31 December 2022

Committee	Members	Tasks
Executive Committee	<ul style="list-style-type: none"> • Dr. Alfred Gusenbauer (Chairman) • 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	<ul style="list-style-type: none"> • Dr. Alfred Gusenbauer (Chairman) • 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	<ul style="list-style-type: none"> • Dr. Alfred Gusenbauer (Chairman) • Mag. Erwin Hameseder • Dr. Andreas Brandstetter • Georg Hinterschuster • Wolfgang Kreis 	<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

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 “Shares, Bonds & Investor Relations”.

Transparency through constant communication

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, which took place virtually in 2022, 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 “Shares, Bonds & Investor Relations”.

CONFLICTS OF INTEREST

Conflicts of interest must be reported immediately

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

No transaction subject to directors' dealings disclosure in 2022

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 (www.strabag.com > Investor

Relations > Corporate Governance > Directors' Dealings). In 2022, there were no transactions with STRABAG SE shares or bonds involving members of the above-mentioned group of persons. The following persons from the aforementioned group held shares and/or bonds of STRABAG SE on 31 December 2022:

Person subject to disclosure obligation	Board member	Number of shares	Number of bonds
Haselsteiner Familien-Privatstiftung	Dr. Alfred Gusenbauer Mag. Christian Harder Mag. Kerstin Gelbmann	29,017,451	0
Mag. Erwin Hameseder		210	0
Klemens Haselsteiner		1,200 + 1 registered share/1,201	0

Diversity concept

Seeing and judging things from different perspectives helps to comprehensively identify the risks of a situation or decision. This is one reason why STRABAG is so interested in diversity with regard to **age, gender, and educational and professional background** especially – but not exclusively – among its directors and officers.

On 31 December 2022, the Supervisory Board included three women and two non-Austrian nationals. The members of the Supervisory Board were between 48 and 66 years old. With their expertise, they cover the fields of law, business management, taxes, engineering, accounting and information technology. They also have experience working in various sectors of construction, industry, banking, insurance and public administration.

At the end of 2022, the Management Board of STRABAG SE consisted of five men between 42 and 68 years of age of which two – including the CEO – are not Austrian. The members of the Management Board bring together managerial

and engineering know-how and have many years of experience within the company, among the competition and in related industries.

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.¹
- 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

¹ Council Implementing Regulation (EU) 2022/581 of 8 April 2022 implementing Regulation (EU) No 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.

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.

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 women¹

The construction industry employs predominantly men in the technical professions. Women are therefore underrepresented at all hierarchy levels. Among other things the shortage of skilled personnel, however, requires the sector to build on female labour in the future more strongly than before. STRABAG SE is also convinced that diversity sustainably increases the success of the company. STRABAG SE understands diversity to include different nationalities, cultures and

educational backgrounds, a balanced age structure and men and women working together. Diversity needs fertile ground in which to grow – a working environment that is free from discrimination, harassment and retaliation. STRABAG has a system of ombudspersons in place and actively takes measures to allow diversity to thrive, for example with respect to the promotion and inclusion of women.

RULES, RESPONSIBILITIES AND DUE DILIGENCE

Since 2012, an internal team has been hard at work to elaborate and implement measures to promote women and their careers within the Group. In 2021, this team was partially restaffed

and expanded so that it now includes four women and two men. In addition, the range of topics was expanded from the “advancement of women” to the “management of diversity”. The team was

¹ This section deals with the management approach to the issue of “Equal treatment of women and men”.

renamed Gender Diversity Team (GDT) and meets more frequently than before.

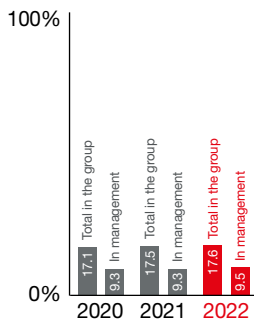
The GDT held six meetings in 2022, one of which was used to collect feedback gathered by five female colleagues in so-called resonance groups on the topic of working time models. This feedback is used to

- assess the employees’ information needs with regard to existing measures,

- derive specific activities to promote gender diversity,
- incorporate the experience of female employees in the design of relevant initiatives.

These measures and activities are finally submitted to the Management Board of STRABAG SE for approval. The Management Board of STRABAG SE is aware that the company must continue existing initiatives and remain open to new ones in order to raise the percentage of women in higher qualified positions and to benefit from the different perspectives of the respective sexes.

SHARE OF WOMEN IN THE GROUP



OBJECTIVES AND INDICATORS

To maintain our competitiveness and to benefit from the diversity of different points of view, STRABAG in 2013 set itself the goal to annually increase the global percentage of women in the Group – i.e., to ensure a higher level of representation of women in the Group. By signing the UN Women’s Empowerment Principles, the former CEO of STRABAG SE Hans Peter Haselsteiner demonstrated the company’s commitment to this goal.

In 2022, the number of women as a percentage of employees within the entire Group amounted to 17.6% (2021: 17.5%). Women make up 9.5% (2021: 9.3%) of the group management – i.e. persons with a management position as defined by

Sec 80 of the Austrian Stock Corporation Act (AktG). There are still no women on the five-member Management Board of STRABAG SE. It is noteworthy, however, that three women sit on the nine-member Supervisory Board of the company Kerstin Gelbmann, Gabriele Schallegger and Magdolna P. Gyulainé. Women therefore made up 33% of the Supervisory Board and accounted for 25% of the members delegated by the works council. As the percentage of women both at STRABAG SE and within the Group as a whole is under 20%, a mandatory quota for the Supervisory Board as laid out in Sec 86 Para 7 of the Austrian Stock Corporation Act is not applicable.

PROJECTS AND INITIATIVES

Group directive on working from home

If we can interest more women in a career in construction and/or with STRABAG, then we will have laid the foundation for a higher representation of women at the management levels. The activities to date to increase the number of female employees and to promote the careers of women within the STRABAG Group focus on three areas:

- **Targeted marketing:** STRABAG consistently uses gender-appropriate wording in its texts and job announcements in order to target female students and graduates and so secure a higher percentage of female applicants especially from the technical universities. Student surveys testify to the effectiveness of these measures and that women with a technical education rank STRABAG high up in the list of attractive employers. According to the Universum Student Survey for 2022, STRABAG ranked in 7th place (2021: 7th) among women and 15th (2021: 15th) among men studying in the engineering and IT fields in Austria. Some of our activities target potential female employees even earlier on, namely at school age: Several of the Group’s organisational units in Germany and Austria

regularly organise events on “Töchtertag” (“Take Your Daughter to Work Day”) or Girls’ Day.

- **Compatibility of career and family:** Especially with regard to high potentials and top performers, STRABAG is in competition with other construction companies for workers that are flexible and as mobile as possible. But if you want flexibility, you have to offer flexibility. STRABAG is therefore increasing its attractiveness as an employer through a better compatibility of family and career. Employees who are sent abroad, for example, have the possibility of taking their families with them. In 2014, a set of guidelines and a process were developed for parental leave, part-time work for parents and return management. The corresponding pilot project to put this family-friendly idea into practice was launched in Austria in 2015 and in Germany in 2016 before being rolled out across the corporate group and established in regular operations in 2020. Another way to promote the compatibility of career and family is mobile working (working from home). A framework in this

regard, defined in a group directive in 2018, was revised and made more flexible in 2022.

- **Career promotion:** There are no salary differences in the company between men and women who perform comparable work and have the same level of education. Based on the results of internal surveys, workshops and analyses, STRABAG is also working towards adequately considering women in promotion and further education by specifically focusing on qualifications and using gender-neutral job descriptions. Attention is therefore given to the adequate representation of women within the management of high potentials and in the mentoring programme that was established in 2018. Moreover, the results of all measures in this regard are constantly being evaluated. When it comes to developing management employees, STRABAG SE sees joint measures for men and women as the most promising way. In addition to the events organised for members of the high-potential management pool, which is

Approx. 22% women in the high-potential management pool

already around 22% female, the Group supports its female employees especially in their career planning and in further education. The Group Academy, for example, 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 2022, 741 people had communicated with each other on the new platform (2021: 518).

As the goal to annually increase the percentage of female employees is a Group goal, the above-stated applies to the Group as a whole.

Sustainability

See chapter “Our Sustainability Management”

High priority, long-term perspective

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. In 2021, the Management Board of STRABAG SE for the first time adopted a corporate-wide sustainability strategy. As part of this strategy, the Group commits to becoming climate neutral along the entire value chain by 2040 and laid out a pathway to reducing carbon emissions. 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.

See chapter “Our Path to Becoming Climate Neutral”

Starting in 2025, we want to first achieve our goal in five-year stages, starting with the goal of a climate-neutral administration, then moving on to climate-neutral construction sites, climate-neutral building operation and, from 2040, climate-neutral construction materials and climate-neutral infrastructure.

Our sustainability management entity, assigned to the central division STRABAG Innovation & Digitalisation (SID) under the responsibility of CEO Klemens Haselsteiner, is responsible for corporate-wide sustainability management. Its tasks include the development of the sustainability strategy as well as the management and governance of sustainability and the non-financial reporting in accordance with the legal requirements.

STRABAG SE's sustainability management is based on globally recognised rules and frameworks, such as the Global Reporting Initiative (GRI), 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. A newly established sustainability network offers, among other things, the opportunity for an overarching exchange and definition of best practices. The

members of the four groups¹ meet regularly to discuss their respective activities and establish the next 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 to be identified, are developed by the specialist managers, with the support of Sustainability Management and in coordination with the relevant Management Board member and the CEO, and subsequently discussed by the STRABAG SE Management

Board before being reworked if necessary and finally cleared for release. Strategically critical incidents are addressed ad hoc during the Management Board meetings.

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

Self-evaluation of the Supervisory Board

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 21 December 2022, 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

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 151 (2021: approximately 170) internal audits in all corporate divisions worldwide in the 2022 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.

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 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

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 2022, the internal audit department

¹ STRABAG SE sustainability governance structure: Management Board, Sustainability Steering Committee, Sustainability Network as well as the divisions and central divisions

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 24 June 2022, 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 2022 financial year. The expenses for KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft in the 2022 financial year

amounted to T€ 799 excl. VAT (2021: T€ 746 excl. VAT) for the auditing of the separate and consolidated financial statements as well as T€ 707 excl. VAT (2021: T€ 629 excl. VAT), for the auditing of financial statements at subsidiaries of STRABAG SE. For additional consulting services, it received a fee of T€ 178 excl. VAT (2021: T€ 90 excl. VAT).

EXTERNAL EVALUATION

Details as to the results of the evaluation are available at www.strabag.com

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 Rechtsanwälte 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 at www.strabag.com > Investor Relations > Corporate Governance > Formal Obligation and Evaluation. 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, 6 April 2023

The Management Board



Klemens Haselsteiner, BBA, BF
CEO
Responsibility Central Staff Divisions and
Central Divisions BMTI, CML, TPA,
STRABAG Innovation & Digitalisation as well as
Zentrale Technik, Winding up Russia



Mag. Christian Harder
CFO
Responsibility Central Division BRVZ



Dipl.-Ing. (FH) Jorg Rösler
Responsibility Segment North + West



Dipl.-Ing. Siegfried Wanker
Responsibility Segment
International + Special Divisions



Dipl.-Ing. (FH) Alfred Watzl
Responsibility Segment South + East