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## STRABAG SE

Option of distribution from the capital reduction in the form of new shares resulting from a non-cash capital increase (Subscription Offer)

### Questions & Answers (11 September 2023)

The ordinary capital reduction resolved by the Annual General Meeting of STRABAG SE (also referred to as the “**Company**”) on 16 June 2023 for the purpose of repayment to shareholders has been entered in the Commercial Register effective 7 September 2023. Furthermore, the resolution on the ordinary non-cash capital increase adopted by the Annual General Meeting of the Company on 16 June 2023 has been entered in the Commercial Register effective 8 September 2023.

Thus, following expiry of the six-month waiting period pursuant to section 178 (2) of the Austrian Stock Corporation Act (AktG) and subject to the further conditions stipulated in the resolution of the Annual General Meeting of 16 June 2023, the shareholders of STRABAG SE entitled to distributions are entitled to a distribution entitlement of EUR 9.05 (the “**Distribution Entitlement**”) per share of STRABAG SE entitled to a distribution (ISIN AT000000STR1; the “**Shares**”).

On 11 September 2023, the Company published the invitation to the shareholders entitled to distributions to choose of the option of distribution from the capital reduction in the form of new shares from a capital increase in exchange for non-cash contributions (Subscription Offer) on the electronic announcement and information platform of the Federal Government (EVI) and on the website of the Company ([www.strabag.com](http://www.strabag.com) > Investor Relations > Annual General Meeting 2023) (the “**Subscription Offer**”).

In accordance with the resolution of the Annual General Meeting of the Company of 16 June 2023 and the Subscription Offer, each shareholder entitled to distributions may choose, within the subscription period, whether the Distribution Entitlement related to shares entitled to a distribution is to be satisfied in the form of new shares of STRABAG SE (the “**New Shares**”) (the “**Right to Choose**”).

As to the details of the distribution of the capital reduction amount in the form of New Shares and of the listing of the New Shares on the stock exchange, the Company has prepared a Prospectus Exemption Document in accordance with the requirements of Article 1(4)(h) and (5)(g) of Regulation (EU) 2017/1129 (EU Prospectus Regulation) in conjunction with section 13 (6) of the of the Austrian Capital Market Act (KMG) and section 4 of the Austrian Minimum Content, Publication and Language Regulation (MVSV) and published it on its website at [www.strabag.com](http://www.strabag.com) > Investor Relations > Annual General Meeting 2023. The following information does not replace that document. Rather, it serves to provide supplementary answers to possible questions our shareholders may have in connection with the option of receiving the distribution in the form of New Shares. Before choosing the option to receive the distribution in the form of New Shares, each shareholder should carefully read the current version of the Prospectus Exemption Document (including any updates and addenda thereto) as well as the other documents referred to therein and take them into account in making their decision.

**Q: Will I automatically receive a Distribution Entitlement from the capital reduction in the form of New Shares or does this constitute a Right to Choose?**

A: The distribution from the capital reduction in the form of New Shares is designed as a Right to Choose for shareholders. Only if you exercise your Right to Choose (see below) within the subscription period will you receive the distribution in the form of New Shares, provided the other conditions are met. There is no obligation to choose a distribution in the form of New Shares.

**Q: What do I have to do to receive the distribution in the form of New Shares?**

A: In this case, you must communicate this within the subscription period, i.e. in the period from 12 September 2023 to 29 September 2023 (17:00 CEST) (both inclusive), during the normal business hours of your custodian bank (the disposition periods of credit institutions may end earlier – please inquire about this with your custodian bank). To exercise your subscription right, please use the form “Declaration of Subscription and Assignment”. This form is available on the Company’s website ([www.strabag.com](http://www.strabag.com) > Investor Relations > Annual General Meeting 2023). You can also request the form for the Declaration of Subscription and Assignment from your custodian bank.

**Q: What must I do to receive the distribution in cash?**

A: In this case, for the time being, you do not have to do anything, i.e. you do not need to separately give notice of the option that you do not wish to receive the distribution in the form of New Shares.

The prerequisite to distribution from the capital reduction is that the implementation of the capital increase must be registered. This is expected to take place towards the end of the first quarter of 2024. At that time, a book-entry security will be posted in your securities account for each share with ISIN AT000000STR1, which you may redeem shortly after posting against payment of the cash amount of EUR 9.05 per share at Erste Group Bank AG as the settlement agent appointed by the Company.

The posting of the book-entry securities will take place at the same time as delivery of the New Shares for those shareholders who have chosen the option of distribution in the form of New Shares (same ex-date, same payment date).

The Company will provide a separate notification regarding the modalities of a cash payment of the distribution from the capital reduction and redemption of the book-entry securities.

**Q: Up to what date may I make my option to receive the distribution in the form of New Shares?**

A: The option may be chosen no earlier than on the first day of the subscription period, which is 12 September 2023, and must be notified to the custodian bank during normal business hours, but by no later than 29 September 2023 (17:00 CEST). In this context, please also note the deadlines for dispositions set by your custodian bank, which may end somewhat earlier. The Company has no control over these deadlines. We would therefore

ask that you contact your custodian bank to find out the latest date by which you may exercise your subscription rights.

**Q: Where and when can I obtain the form (template) and where do I have to hand it in?**

A: You will receive the form for the Declaration of Subscription and Assignment from your custodian bank at the beginning of the subscription period, i.e. on or after 12 September 2023, and you must also return it to your custodian bank – duly completed in full and signed – in accordance with its instructions.

The form for the Declaration of Subscription and Assignment is also available on the Company's website ([www.strabag.com](http://www.strabag.com) > Investor Relations > Annual General Meeting 2023).

**Q: Do I have to exercise my Right to Choose uniformly for my entire shareholding?**

A: No, you do not have to exercise the Right to Choose uniformly for your entire shareholding. You are free to decide with respect to each Share whether you wish to receive the Distribution Entitlement granted for it in cash or in the form of New Shares. This also applies if the Shares are held in a single custody account.

**Q: Is there a minimum or maximum amount for the subscription for New Shares?**

A: No, there is no minimum or maximum amount for distribution in the form of New Shares.

However, it is necessary that you hold a sufficient number of STRABAG shares – taking into account the subscription ratio of 4 : 1 – to be in a position to subscribe for at least one New Share. In other words, you need four STRABAG shares to subscribe for at least one New Share.

**Q: Can I also revoke the exercise of the Right to Choose, i.e. can I revoke my decision once made and communicated?**

A: No, once the decision to exercise the Right to Choose has been made, it is final and cannot be revoked.

The Declaration of Subscription and Assignment is also connected with the instruction to the custodian bank to transfer the shares for which the subscription right (Right to Choose) was exercised (tendered Shares) to the new ISIN AT0000A36HH9 "STRABAG SE – Share-Based Option". Until this transfer occurs after the end of the subscription period, the custodian bank will keep the tendered Shares blocked from the time of receipt of the Declaration of Subscription and Assignment. The tendered Shares are expected to be available again on the Vienna Stock Exchange under ISIN AT0000A36HH9 "STRABAG SE – Share-Based Option" from the fifth trading day after the end of the subscription period (i.e. as from 06 October 2023).

The exercise of this Right to Choose causes the contingent Distribution Entitlement to be assigned to Erste Group Bank AG, as the settlement agent appointed by the Company. The assigned Distribution Entitlements will subsequently be exercised to raise the non-cash contribution for the ordinary capital increase for the issue of the New Shares. After

the exercise of the subscription right (Right to Choose) and the resulting assignment of the contingent Distribution Entitlement, you can no longer dispose over the assigned Distribution Entitlement. This does not affect your ability to sell and transfer the Shares for which the subscription right (Right to Choose) has been exercised (as to tradeability and deliverability of the tendered Shares, see below).

**Q: Do I have to pay anything for the Right to Choose or for the New Shares?**

A: No, no cash payment is required for the exercise of the Right to Choose to subscribe for New Shares or to acquire the New Shares. The subscription price of EUR 36.20 per share will be raised by transferring 4 Distribution Entitlements in the amount of EUR 9.05 per share entitled to distribution. Please contact your custodian bank for information on fees and expenses. STRABAG SE has requested the custodian banks to carry out the exercise of the Right to Choose as well as the posting of the New Shares (or the book-entry securities and redemption of the book-entry securities, respectively) free of charge to the shareholders (see next question).

**Q: Are there any costs for the distribution in the form of New Shares or for the cash distribution by way of book-entry securities?**

A: The Company will bear the costs and fees of the custodian banks that are directly related to the settlement of the distribution in the form of New Shares, up to a maximum of EUR 12.00 per custody account.

In the case of distributions in the form of New Shares, however, further costs and expenses may be incurred. Please inquire about this with your custodian bank. The Company does not charge any fees. Erste Group Bank AG, in its capacity as settlement agent, does not charge any additional commissions to shareholders for distribution in the form of New Shares.

For those custody accounts to which the distribution is made in cash (posting of book-entry securities), the Company will bear the associated costs and fees of the custodian banks up to a maximum of EUR 8.00 per custody account.

STRABAG SE has requested the custodian banks to carry out the exercise of the Right to Choose as well as the posting of the New Shares or book-entry securities and the redemption of the book-entry securities free of charge to shareholders. However, the Company has no control over whether each custodian bank will in fact comply with this request.

**Q: What happens if I forget to exercise my subscription right (Right to Choose) within the subscription period?**

A: If you do not exercise your subscription right (Right to Choose) within the subscription period, i.e. if you do not choose the option to receive the distribution in the form of New Shares, a distribution in cash will be made for the Shares. A subsequent exercise of this Right to Choose after expiry of the subscription period is *not* possible.

**Q: Will I receive a cash distribution earlier than a distribution in the form of New Shares?**

A: No. Both options require that implementation of the capital increase is entered in the Commercial Register. If all conditions are met, this is expected to take place towards the end of the first quarter of 2024. At that time, a book-entry security will be posted for the Shares remaining from the cash-based option (ISIN AT000000STR1). The book-entry security will be posted at the same time as delivery of the New Shares in exchange for the shares tendered for the share-based option (ISIN AT0000A36HH9) (same ex-date, same payment date). The book-entry securities can then be redeemed immediately in exchange for payment of the cash amount (see next question).

**Q: When I can redeem my book-entry security for payment of the cash amount?**

A: The book-entry securities will be registered at the same time as the New Shares are delivered upon fulfilment of all conditions, tentatively towards the end of the first quarter of 2024. The tender period for the book-entry securities for a distribution in cash begins on the day the book-entry securities are posted. This is expected to be three trading days (trading days on the Vienna Stock Exchange) after registration of the implementation of the capital increase in the Commercial Register.

The Company will provide a separate notification regarding the modalities of the cash payment.

**Q: What exactly is meant by making the distribution in the form of New Shares? What funds will be used for these New Shares?**

A: The Annual General Meeting of the Company has adopted a resolution on a capital reduction for distribution. By this resolution of the Annual General Meeting, shareholders were given the option to receive the Distribution Entitlement in cash or in the form of New Shares of the Company. In order to issue the New Shares, the Annual General Meeting adopted a resolution on a non-cash capital increase.

If you wish to receive the Distribution Entitlement in the form of New Shares, you must exercise your subscription right (Right to Choose). This will assign your Distribution Entitlement to Erste Group Bank AG, as the settlement agent. For this purpose, please use the form "Declaration of Subscription and Assignment". These Distribution Entitlements will subsequently be used to raise the non-cash contribution in respect of the capital increase for the issue of New Shares.

For a subscription for New Shares, shareholders can (only) utilise the Distribution Entitlements from the capital reduction (as to the Right to Choose, see above). This means that you are not required or permitted to transfer an (additional) amount of money. Thus, beyond the exercise of the Right to Choose, it is not possible to invest additional funds in New Shares.

**Q: How many STRABAG Shares do I have to hold to get a New Share? Where and when will I find out how many New Shares I will get if I choose the share-based option?**

A: The number of New Shares you can get depends on the subscription ratio and the

subscription price. Both have already been determined by the Annual General Meeting of the Company on 16 June 2023. The subscription ratio is 4 : 1, which means that you will receive 1 New Share for 4 existing Shares, at a subscription price of EUR 36.20. Consequently, to subscribe for one New Share, you will have to contribute 4 Distribution Entitlements, the total nominal value of which is EUR 36.20 (this is done by submitting the Declaration of Subscription and Assignment if you are exercising your option to receive the distribution in shares).

**Q: How was the subscription price for the New Shares determined? Why is the subscription price below the current stock exchange price?**

The subscription price was determined on the basis of an expert enterprise valuation of the Company by Deloitte Financial Advisory GmbH, with a valuation date of 16 June 2023.

However, the distribution amount of EUR 9.05 per Share must be deducted from the enterprise value, which accordingly reduces the enterprise value. Therefore, please note in respect of the subscription price, in particular, that the distribution reduces the enterprise value of the Company (what this means is that, in relation to a single Share, the subscription price of EUR 36.20 corresponds to a value derived after deduction of the distribution amount of EUR 9.05). The Distribution Entitlement of EUR 9.05 per Share is therefore no longer included in the subscription price for the New Shares.

The deduction of the Distribution Entitlement of EUR 9.05 from the existing Shares of the Company will only be made immediately before the New Shares or book-entry securities are posted, i.e., if all of the conditions are met, this will tentatively be towards the end of the first quarter of 2024.

**Q: What will happen in practice if I decide to receive the distribution in the form of New Shares?**

A: No subscription rights (no separate ISIN) will be posted to your securities account. To exercise the subscription right, you must submit the Declaration of Subscription and Assignment to your custodian bank. When you do so, you are instructing your custodian bank to transfer your existing STRABAG Shares (ISIN AT000000STR1) for which you wish to opt for distribution in the form of New Shares (tendered Shares) to the new (temporary) ISIN AT0000A36HH9 "STRABAG SE – Share-Based Option".

The tendered Shares with the new ISIN AT0000A36HH9 "STRABAG SE – Share-Based Option" are expected to be tradeable and deliverable on the Vienna Stock Exchange in the Standard Market Auction segment of the Vienna Stock Exchange as of the fifth trading day from the end of the subscription period (thus, tentatively, as from 06 October 2023). The tendered Shares will bear this temporary ISIN AT0000A36HH9 until delivery of the New Shares and will only thereafter be transferred to the regular ISIN AT000000STR1.

Delivery of the New Shares will be made in accordance with the subscription ratio as an allocation ratio (i.e. one New Share will be allocated for 4 existing Shares with ISIN AT0000A36HH9). The New Shares will be delivered after registration of the implementation of the capital increase against non-cash contributions in the Commercial Register. This is expected to be towards the end of the first quarter of 2024, following expiry of the six-month waiting period and fulfilment of the other conditions for the distribution.

**Q: Why will my Shares be transferred to a separate ISIN? Will the Shares be tradeable on the Vienna Stock Exchange under that separate ISIN?**

A: If distribution in the form of Shares is chosen, the existing Shares for which the Right to Choose was exercised will be transferred to a new ISIN AT0000A36HH9 “STRABAG SE – Share-Based Option” for the period until settlement (delivery of the New Shares).

Those Shares will remain admitted to official trading on the Vienna Stock Exchange as existing Shares, but will only be tradeable and deliverable under this separate ISIN AT0000A36HH9 “STRABAG SE – Share-Based Option”, tentatively as from the fifth trading day after the end of the subscription period (thus, tentatively, from 06 October 2023), in the Standard Market Auction segment.

With regard to the distribution, a distinction must be made between distribution in cash and distribution in shares. If distribution in shares is chosen, then the affected shareholdings will be identified by transferring them to the separate ISIN. They are thus clearly distinguishable from those shareholdings for which the distribution will be made in cash. Settlement by way of separate shareholdings will take place because the shareholders’ entitlement to distribution in cash – as well as, following a corresponding option, the entitlement to delivery of New Shares – may not be separated from the Shares until the conditions for the distribution (including timely registration of the capital increase against non-cash contributions) have been fulfilled. The Shares, including the relevant contingent entitlements (distribution in cash or an entitlement to delivery of New Shares), may thus continue to be traded. Should the conditions for distribution not be met, the funds will, accordingly, remain in the Company and the separate ISIN will be transferred back to the regular ISIN AT000000STR1.

Further details on the transfer of the Shares tendered for the share-based option to the separate ISIN can be found in the Prospectus Exemption Document.

**Q: When will the Shares with the different ISINs be merged again for settlement of the Subscription Offer?**

A: The Shares tendered for the share-based option will bear the ISIN AT0000A36HH9 “STRABAG SE – Share-Based Option” until delivery of the New Shares and will only be transferred to the regular ISIN AT000000STR1 immediately thereafter.

Delivery of the New Shares will take place after the implementation of the capital increase has been entered in the Commercial Register. The delivery date for the New Shares is also the last trading day on the Vienna Stock Exchange for the Shares with temporary ISIN AT0000A36HH9 “STRABAG SE – Share-Based Option”. The exact dates will be published by the Company in due time.

In the event that the capital increase fails, the Company will immediately ensure that the different ISINs are merged together again.

**Q: Why is the Subscription Offer taking place now and not after the six-month waiting period for the Distribution Entitlement?**

A: According to the resolution of the Annual General Meeting, the Subscription Offer is to be launched immediately after the Annual General Meeting, following registration of the resolution regarding the capital increase against non-cash contributions. The background to this is that the subscription price was also to be set by the Annual General Meeting in

accordance with the enterprise value as at 16 June 2023, i.e. the valuation date of the Annual General Meeting.

**Q: For my STRABAG Shares, I have exercised the option of distribution in the form of New Shares during the subscription period. Can I sell my STRABAG Shares during the subscription period?**

A: No. During the subscription period, i.e. until 29 September 2023 (17:00 CEST), you are temporarily restricted in your power of disposal with regard to the existing Shares for which you choose distribution in the form of New Shares, because those Shares are blocked by your custodian bank from the time of receipt of the Declaration of Subscription and Assignment.

Only after transfer of the tendered Shares to the separate ISIN (AT0000A36HH9) at a time after the end of the subscription period will the tendered Shares be tradeable and deliverable on the Vienna Stock Exchange under that separate ISIN. Tentatively, this will be as of the fifth trading day after the subscription period (thus, tentatively, as of 06 October 2023).

**Q: I have exercised my Right to Choose and would like to sell my STRABAG Shares with the separate ISIN AT0000A36HH9 “STRABAG SE – Share-Based Option”. Will I still receive the distribution in shares?**

A: No. The New Shares will be allocated to those shareholders holding Shares with ISIN AT0000A36HH9 “STRABAG SE – Share-Based Option” at the end of the trading day prior to the ex-date. The ex-date is a date after registration of implementation of the capital increase in the Commercial Register. This is expected to be towards the end of the first quarter of 2024, following expiry of the six-month waiting period and fulfilment of the other conditions for distribution.

If you have sold or transferred your STRABAG Shares with ISIN AT0000A36HH9 “STRABAG SE – Share-Based Option” and no longer hold them in your securities account at the end of the trading day before the ex-date, you will not receive any distribution in shares.

**Q: Will I still receive a distribution in cash if I sell my STRABAG Shares for which I have not exercised the Right to Choose?**

A: Again, the book-entry securities will only be posted to the securities accounts of those shareholders holding existing Shares with ISIN AT000000STR1 at the end of the trading day prior to the ex-date (see above).

If you have sold or transferred your STRABAG Shares with ISIN AT000000STR1 and no longer hold them in your securities account at the end of the trading day prior to the ex-date, you will not receive any book-entry securities.

**Q: What conditions apply to the distribution?**

A: The Annual General Meeting of the Company has set certain conditions for distribution.

A statutory waiting period applies: Pursuant to section 178 (2) of the Austrian Stock Corporation Act (AktG), the distribution (in cash or in New Shares) to shareholders may



only be made six months after the resolution on the capital reduction is registered and after any substantiated collateral entitlements of creditors have been satisfied. The six-month waiting period ends on 7 March 2024.

Furthermore, a minimum acceptance ratio of approximately 57.78% of the share capital applies for the share-based option. The members of the core shareholder group holding approximately 57.78% of the share capital have given an undertaking to the Company to opt for distribution in shares, such that the acceptance quota will be fulfilled.

Finally, the distribution is contingent upon implementation of the capital increase against non-cash contributions being registered in the Commercial Register by 31 March 2024 at the latest.

For details on the stipulated conditions, please refer to the resolutions of the Annual General Meeting of 16 June 2023 and to the Prospectus Exemption Document.

**Q: What happens if the Subscription Offer or the capital increase fails?**

A: The Distribution Entitlement is dependent on various conditions (see above) which must be fulfilled in time, over some of which the Company has no control and is unable to ensure that they will be fulfilled.

The Subscription Offer may therefore fail up to the time of registration of the implementation of the capital increase in the Commercial Register, which must take place by 31 March 2024 at the latest. If the conditions are not fulfilled or not fulfilled in time, the Subscription Offer can fail and then be terminated by the Company.

If the stipulated conditions are not fulfilled in time, no Distribution Entitlement arises and thus no distribution can be made to shareholders in cash or in the form of New Shares. Instead, the funds from the capital reduction will be allocated to the Company's uncommitted reserves, in accordance with the provisions of the resolution of the Annual General Meeting of 16 June 2023.

In the event of termination of the Subscription Offer, the settlement agent will, on behalf of the Company, promptly undertake a transfer of the tendered Shares under ISIN AT0000A36HH9 "STRABAG SE – Share-Based Option" to ISIN AT000000STR1.

**Q: When will there be a "discount" on the Distribution Entitlement / the delivery entitlement for New Shares in respect of the STRABAG SE Shares?**

There will be *no* "discount" of the Distribution Entitlement or the delivery entitlement for the Shares of STRABAG SE at the time of the Subscription Offer or at the time of transfer of the tendered Shares to the separate ISIN.

A corresponding discount will only be applied after registration of the implementation of the capital increase in the Commercial Register and the ex-date, which is yet to be determined, and which will be after the date for registration of the capital increase. The discount will then take place at the same time (same ex-date) in respect of both ISINs (ISIN AT0000A36HH9 "STRABAG SE – Share-Based Option" and regular ISIN AT000000STR1).

**Q: When will I receive the New Shares?**

A: Both the implementation of the distribution in cash and the issuance of the New Shares from the capital increase against non-cash contributions are subject to the same conditions. In particular, a six-month waiting period must be observed, which has commenced upon registration of the capital reduction in the Commercial Register on 7 September 2023 and ends on 7 March 2024. Pursuant to the resolution of the Annual General Meeting, the capital increase will be carried out within six months and two weeks from the entry of the resolution concerning the capital increase in the Commercial Register, which was effected on 8 September 2023. In order to issue the Shares, implementation of the capital increase must be registered in the Commercial Register. This must be done by 31 March 2024, in accordance with the resolution of the Annual General Meeting.

For delivery of the New Shares, the Company will, in coordination with the settlement agent, determine and make a timely publication of an ex-date, on which the discount on the Distribution Entitlement/the delivery entitlement for the New Shares will take place, as well as a record date and a payment date.

Entitlement to receive the New Shares will be determined by the securities account balance of the tendered Shares at the end of the exchange trading day preceding the ex-date for delivery (book entry).

Subject to fulfilment of the conditions, and depending on the date of the entry of the implementation of the ordinary capital increase in the Commercial Register, a distribution in shares is expected for the end of the first quarter of 2024.

**Q: How will the New Shares be allocated?**

A: The New Shares will be provided to the holders of the tendered Shares (ISIN AT0000A36HH9) after creation of the New Shares by way of a securities account credit. Delivery of the New Shares will be made according to the subscription ratio as an allocation ratio (i.e. 1 New Share will be allocated for 4 existing Shares with ISIN AT0000A36HH9).

**Q: How is any fractional compensation made when New Shares are allocated?**

A: Delivery and allocation of the New Shares will be carried out according to the subscription ratio as an allocation ratio (4 : 1).

Based on this allocation ratio, shareholders who hold a number of shares (ISIN AT0000A36HH9 "STRABAG SE – Share-Based Option") in their respective securities accounts at the end of the trading day prior to the ex-date for delivery that is not evenly divisible by 4 shall (only) be entitled to pro rata rights to one New Share ("Fractional Shares") for the amount exceeding the number which is evenly divisible by 4.

The New Shares allocated to these Fractional Shares will be sold by the settlement agent and the corresponding sales proceeds will be credited pro rata in proportion to the Fractional Shares allocated.

**Q: What dividend entitlements will the New Shares carry?**

A: The New Shares will carry full dividend entitlements for the 2023 financial year and will therefore carry the same dividend entitlements as the bearer shares existing at the time of their issue. The New Shares will thus carry full dividend entitlements as from 01 January 2023.

**Q: Why do the New Shares from the capital increase also have a separate ISIN?**

A: The New Shares will have an ISIN that is separate from that of the existing Shares (ISIN AT0000A36HJ5 “STRABAG SE – Capital Increase 2024”).

Annulment proceedings to contest the resolutions on agenda item 7 of the Company’s Annual General Meeting on 16 June 2023 were filed by MKAO “Rasperia Trading Limited” in the Klagenfurt Regional Court (case ref. Cg 20/23k). These proceedings are not expected to be concluded with res judicata effect by the time the New Shares are delivered. Thus, the New Shares will be securitised by way of a separate global certificate and will be issued under a separate ISIN until conclusion of the proceedings with res judicata effect, noting that the length of these proceedings cannot at present be estimated, and will then only be tradeable and deliverable under that separate ISIN AT0000A36HJ5 “STRABAG SE – Capital Increase 2024”.

This separation is being made so that, in the event that the annulment proceedings are granted with res judicata effect and there is a resulting necessity to reverse the capital increase, the New Shares can be cancelled separately from the current existing Shares of the Company. This separation of the shareholdings will be maintained until the annulment proceedings are concluded with res judicata effect.

Please refer, in particular, to the risk information on these matters contained in the Prospectus Exemption Document.

**Q: Why is the distribution in cash settled by redeeming book-entry securities?**

A: Firstly, under sanctions law, no distributions may be made to MKAO “Rasperia Trading Limited”, which is controlled by Mr. Oleg Deripaska. By settling the cash distribution by way of the redemption of book-entry securities, it is ensured in accordance with the provisions of sanctions law that no payment of a distribution amount will be made to MKAO “Rasperia Trading Limited”, which is subject to sanctions, and that the shareholders will receive their distributions without significant additional expense. In addition, MKAO “Rasperia Trading Limited” has filed an action for annulment against the resolutions on agenda item 7 of the Company’s Annual General Meeting of 16 June 2023 with the Klagenfurt Regional Court (case ref. 21 Cg 20/23k). Those proceedings are not expected to be concluded by the time the distribution is due. In the event that the annulment proceedings are granted by res judicata court decision, the book-entry securities and the required redemption by the shareholders for payment of the cash distribution can be used to reverse the cash distribution (repayment by the shareholders). Please refer, in particular, to the risk information on these matters contained in the Prospectus Exemption Document.

The Company will provide a separate notification on the modalities as to how the book-entry securities can be posted and redeemed against payment of the distribution from the capital reduction.

**Q: Will the New Shares be admitted to trading on the stock exchange?**

A: Yes. The New Shares will be admitted to trading on the official market of the Vienna Stock Exchange in the same way as the existing Shares of the Company. Admission of the New Shares to trading on the stock exchange will take place upon issuance of the New Shares. The Company will apply for admission of the New Shares after implementation of the capital increase, when the number of New Shares to be issued has been determined.

The New Shares, under the separate ISIN (AT0000A36HJ5 “STRABAG SE – Capital Increase 2024”), will tentatively be traded on the Vienna Stock Exchange in its Standard Market Auction segment. The New Shares will bear this separate ISIN until final conclusion of the annulment proceedings brought by MKAO “Rasperia Trading Limited” in the Klagenfurt Regional Court (case ref. 21 Cg 20/23k) against the resolutions of the 19<sup>th</sup> Annual General Meeting adopted in respect of agenda item 7. The possible duration of the annulment proceedings cannot be estimated at this time.

**Q: Can I sell subscription rights to New Shares separately?**

A: No, no subscription rights (no separate ISIN) will be entered in the shareholders’ securities accounts and there will consequently be no trading in subscription rights.

**Q: How will the New Shares be treated in terms of my position under Austrian tax law?**

*Please note that STRABAG SE does not provide any tax analysis or advice. Shareholders are advised to seek appropriate advice as to their specific tax situation.*

A: When the New Shares are issued, an acquisition transaction takes place. The acquisition costs (or book values in the case of business assets) of the New Shares essentially correspond to the amount of the Distribution Entitlement, which is waived in order to raise the non-cash capital increase by the settlement agent to whom the distribution entitlement was previously assigned. In any event, the New Shares will constitute new securities.

**Notes:**

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