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PORR AG

Vienna, FN 34853 f

**Proposals for resolutions of the Management Board and the Supervisory Board for the
142nd Annual General Meeting
on 17 June 2022**

On item 1 item of the agenda:

Presentation of the annual financial statements including the management report and the consolidated financial statements including the group management report each as of 31 December 2021, the proposal for appropriation of the profit, the report made by the Supervisory Board for the financial year 2021, the (consolidated) report on payments to government entities as well as the (consolidated) corporate governance report

No resolution on this item of the agenda is required.

On item 2 of the agenda:

Resolution on the appropriation of the net profit

The annual financial statements as at 31 December 2021 state a net profit of EUR 19,694,168.49. The Management Board and the Supervisory Board therefore propose that the net profit of PORR AG stated in the annual financial statements as at 31 December 2021 be appropriated as follows:

Distribution of a dividend of EUR 0.50 per share entitled to a dividend, with the residual amount to be carried forward.

Dividend Payment Date for the financial year 2021 is 27 June 2022; Record Date Dividend is 24 June 2022; Ex-Dividend Date is 23 June 2022.

On item 3 of the agenda:

Resolution on the discharge from liability of the members of the Management Board for the financial year 2021

The Management Board and the Supervisory Board propose that the members of the Management Board holding office in the financial year 2021 be discharged from liability for that period.

On item 4 of the agenda:

Resolution on the discharge from liability of the members of the Supervisory Board for the financial year 2021

The Management Board and the Supervisory Board propose that the members of the Supervisory Board holding office in the financial year 2021 be discharged from liability for that period.

On item 5 of the agenda:

Election of the auditor and group auditor for the financial year 2022

Following a recommendation of the audit committee, the Supervisory Board proposes that BDO Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, 1100 Vienna, Am Belvedere 4, be elected as auditor and group auditor for the financial year 2022.

On item 6 of the agenda:

Resolution on the remuneration report for the financial year 2021

The Management Board and the Supervisory Board propose that the prepared remuneration report regarding the remuneration of the members of the Management Board and the Supervisory Board of PORR AG for the financial year 2021 be adopted.

The remuneration report for the financial year 2021 is attached to this resolution proposal as *Annex . / 1*.

On item 7 of the agenda:

Resolution on the revocation of the authorisation of the Management Board by resolution of the General Meeting on 28 May 2020 to acquire shares in the Company (*eigene Aktien*) pursuant to Section 65 para 1 No 4 and No 8 as well as para 1a and para 1b AktG as well as to redeem shares in the Company together with the resolution on a new authorisation of the Management Board to acquire shares in the Company pursuant to Section 65 para 1 No 4 and No 8 as well as para 1a and para 1b AktG both via the stock exchange or by other means outside the stock exchange in a volume of up to 10 % of the share capital, also with exclusion of a proportional right of offer by shareholders, and resolution on the authorisation of the Management Board to redeem shares in the Company.

The Management Board and the Supervisory Board propose that the following resolution be adopted:

The authorisation of the Management Board resolved in the Annual General Meeting on 28 May 2020 to acquire shares in the Company pursuant to Section 65 para 1 No 4 and No 8 as well as para 1a and para 1b AktG as well as to redeem shares in the Company is revoked and replaced by the following new authorisation:

The General Meeting authorises the Management Board for a period of 30 months from the date of the resolution pursuant to Section 65 para 1 No 4 and No 8 as well as para 1a and para 1b AktG, to acquire shares in the Company up to the statutory limit of 10 %, also repeatedly, considering shares in the Company previously acquired. The consideration per share must not be lower than EUR 1.00 and must not exceed the average of the unweighted closing price on the ten stock exchange trading days preceding an acquisition by more than 10 %. Any acquisition may be carried out via the stock exchange or a public offer or other beneficial means permitted by law, including over the counter or by means of a negotiated purchase from individual shareholders intending to sell their shares and with exclusion of the proportional right of offer by shareholders. Furthermore, the Management Board is authorised to determine the respective repurchase conditions of any acquisition, whereby the Management Board shall publish its relevant resolution and the respective repurchase programme based thereon, including its duration, in accordance with the statutory provisions (in each case). This authorisation may be performed in full or in part in one or several tranches and for one or several purposes by the Company, a subsidiary pursuant to Section 189a UGB or by third parties for the account of the Company. Trading in shares in the Company is excluded as the purpose of the acquisition. Finally, the Management Board is authorised, without further approval by the General Meeting, to redeem shares in the Company with the approval of the Supervisory Board. The Supervisory Board is authorised to resolve on amendments to the Articles of Association resulting from the redemption of shares in the Company.

Vienna, April 2022

The Management Board

The Supervisory Board

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REMUNERATION REPORT 2021

OF

PORR AG

1. INTRODUCTION

1.1 Background

On 28 May 2020, the 140th Annual General Meeting of PORR AG ("**PORR**" or the "**Company**") resolved on the principles for the remuneration of the members of the Management Board and Supervisory Board of PORR ("**Remuneration Policy**") in accordance with Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017 amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement ("**Shareholder Rights Directive**") and the provisions of the Stock Corporation Act (*AktG*; "**AktG**") based thereon. The Remuneration Policy adopted on 28 May 2020 remains unchanged.

This remuneration report ("**Remuneration Report**") for the remuneration of the members of the Management Board and Supervisory Board of PORR has been prepared by the Management Board and Supervisory Board of PORR in accordance with Section 78c AktG in order to provide an overview of the remuneration granted or owed to the members of the Management Board and Supervisory Board on the basis of the Remuneration Policy (Section 78a AktG and Section 98a AktG), including all benefits in any form during the financial year 2021. It was reviewed by the remuneration committee and resolved by the Supervisory Board in its meeting on 27 April 2022.

This Remuneration Report implements the requirements set out in Section 78c and Section 98a AktG for the preparation of remuneration reports for members of the Management and Supervisory Board of PORR as a listed company. It is also based on Statement 37 of the Austrian Financial Reporting and Auditing Committee ("**AFRAC Statement**"). The Guidelines of the European Commission on the standardised presentation of the remuneration report under Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017 amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement ("**Guidelines**") were also taken into account. However, the Guidelines were only available in draft form at the time of the preparation of this report and therefore this Remuneration Report only takes into account the Guidelines to the extent that they are in line with the AFRAC Statement.

This Remuneration Report shall be submitted to the Annual General Meeting for voting pursuant to Section 78d Paragraph 1 AktG. The vote is of a recommendatory nature.

1.2 Financial situation of PORR in the reporting year

The European construction industry recovered much faster and stronger in 2021 than initially expected. Across all countries, the positive development was supported by fiscal policy measures. In view of this, the experts at Euroconstruct expect European construction volume to grow by 5.6% in 2021. Both European building construction and civil engineering largely reached the pre-crisis level of 2019 in the course of the year. Both sectors showed a sustained recovery from the second quarter of 2021 onwards, with residential construction proving to be the most important driver. With the support of government investment programmes, civil engineering also exceeded pre-crisis levels. However, bottlenecks in raw materials and other materials, the disruption of international supply chains and an increasing shortage of skilled workers dampened the positive development in autumn. The accompanying rise in construction costs depressed the economic climate in the construction industry.

In **Austria**, PORR's largest home market, the construction industry showed a strong positive development from the pandemic-related low level of the previous year. However, the rapid expansion of construction activity was accompanied by increasing delays and bottlenecks in the supply chain as well as a significant increase in construction costs. In Germany, new orders in the main construction sector rose by 9.4%. Especially in commercial construction, the recovery after the pandemic was reflected in a significant increase. Revenue performance remained stable with a plus of 1.2% in the reporting year. The first half of the year was marked in particular by pull-forward effects in connection with the reduced VAT as well as poor weather conditions. This was followed by a considerable shortage of building materials at the international level and the associated increases in construction costs. Prices are also rising significantly in the Swiss construction industry. In PORR's Eastern European home markets, the construction industry is still in a pronounced recovery phase, accompanied by high demand. In the second half of 2021, the positive impetus was dampened in particular by interruptions to international supply chains, shortages of raw materials and materials, as well as a worsening shortage of skilled workers. In the full-year view 2021, sales developed largely stable.

PORR achieved a production output of EUR 5,727 million in the financial year 2021. The increase of 10.5% or EUR 542 million is particularly due to the strong development of the areas of industrial construction in Germany, tunnel construction and industrial construction in Poland. In addition, the absence of the pandemic-related one-off effects from the previous year also had a positive effect.

The order backlog at the end of 2021 was EUR 7,764 million, once again reaching a top level. The increase compared to the previous year amounts to 9.9% or EUR 697 million and is primarily the result of the increase in the order backlog of the area of major projects building construction (*Großprojekte Hochbau*). The A1 Rhine Bridge Leverkusen and H51 Pfons – Brenner projects are also no longer included in the comparative figures. Order intakes developed analogously with a plus of 8.6%.

In 2021, the PORR Group achieved consolidated revenues of EUR 5,169.8 million, a new record level. The year-on-year increase of 11.1% is slightly higher than the 10.5% rise in production output, as the proportionate output of consortia (*Argen – Arbeitsgemeinschaften*) included in this figure rose slightly less than proportionately.

The result from associated companies and jointly controlled entities (*Gemeinschaftsunternehmen*) recovered significantly after the pandemic – it increased by EUR 24.5 million to EUR 25.8 million. The result from consortia also increased, however at a

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much lower rate of 11.2% to EUR 36.3 million. Overall, the result from the at-equity accounted companies was EUR 62.1 million and thus 82.5% above the previous year's value.

Other operating income increased disproportionately to revenues by 33.3% to EUR 178.1 million. This is due in particular to the project-related higher release of provisions (*Rückstellungen*) as well as to the increased proceeds from the charging on of expenses (*Weiterverrechnung von Aufwendungen*). The increase in other operating expenses is due in particular to the allocation of EUR 29.9 million to the provision for the settlement of the cartel proceedings with the Federal Competition Authority (*BWB – Bundeswettbewerbsbehörde*). The allocation represents a one-off effect. Taking this into account, the increase in other operating expenses was disproportionately low in relation to the increase in revenues, at 2.4%. Overall, other operating expenses amounted to EUR 402.9 million.

The cost of materials and other purchased manufacturing services increased by 10.6%, almost in proportion to revenues, to EUR 3,446.6 million. While the cost of materials increased by 15.5%, partly as a result of higher raw material prices, the cost of other purchased services increased by 8.3%, which was lower than the development of revenues. The amount of purchased services as a percentage of revenues thus decreased by 1.2 PP.

Personnel expenses in 2021 amounted to EUR 1,275.8 million and were thus 5.4% higher than in the previous year. Despite a significant expansion of services, a smaller increase was achieved in relation to revenues – mainly due to the stable number of average employees.

Earnings before interest, taxes, depreciation and amortisation (EBITDA) increased by EUR 156.1 million to EUR 287.5 million. In addition to the sustainable savings in the administrative area – EUR 32.0 million in 2021 – this resulted in particular from the increased contribution margin (*Deckungsbeitrag*) from the growth in revenues.

Depreciation and amortisation increased by 14.0% to EUR 192.3 million as a result of the increased investment activity. This results in an operating result (EBIT) of EUR 95.2 million, which corresponds to an increase of EUR 132.4 million compared to the previous year.

The financial result improved by EUR 4.0 million to EUR -9.9 million (2020: EUR -13.8 million). The optimised financing structure – due to the capital increase in autumn and the repayment of financial liabilities – contributed significantly to the reduction in financing expenses. These developments led to an overall pre-tax result (EBT) of EUR 85.4 million. With this significant increase of EUR 136.4 million, PORR was back at its pre-crisis level. Taking into account the tax result of EUR -24.0 million (2020: EUR 8.7 million), the Group result was EUR 61.4 million (2020: EUR -42.4 million). Earnings per share of the holding company were EUR 1.18 (2020: EUR -2.28).

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Key Data

in EUR million

Operating data	2021	Change	2020
Production output ¹	5,727	10.5%	5,185
Foreign share	53.9%	-0.9 PP	54.8%
Order backlog ²	7,764	9.9%	7,067
Order intake ²	6,414	8.6%	5,905
Staffing level (average)	20,177	-0.1%	20,193
Earnings indicators	2021	Change	2020
Revenue	5,169.8	11.1%	4,651.8
EBITDA	287.5	> 100.0%	131.4
EBIT	95.2	< -100.0%	-37.2
EBT	85.4	< -100.0%	-51.0
Profit/loss for the period	61.4	< -100.0%	-42.4
Earnings per share (in EUR)	1.18	< -100.0%	-2.28
Dividend per share (in EUR)	0.50 ³	n.a.	0.00
Financial position indicators	31.12.2021	Change	31.12.2020
Total assets	4,065	15.8%	3,509
Equity (incl. Non-controlling interests)	824	26.7%	651
Equity ratio	20.3%	1.8 PP	18.5%
Cash and cash equivalents	765	31.3%	583
Net debt ⁴	-65	< -100.0%	135
Cash flow and investments	2021	Change	2020
Cash flow from operating activities	418.5	> 100.0%	167.0
Cash flow from investing activities	-155.8	79.7%	-86.7
Cash flow from financing activities	-84.3	15.0%	-73.4
Free Cash flow	262.8	> 100.0%	80.3
CAPEX ⁵	257.3	37.5%	187.2
Depreciation/amortisation	192.3	14.0%	168.6
Key data regarding shares	2021	Change	2020
Number of shares (weighted average)	30,440,867	26.1%	29,095,000
Marktkapitalisierung per 31.12. (in EUR Mio.)	539.7	43.8%	375.3

¹ The production output corresponds to the output of all companies and consortiums (fully consolidated, at-equity method, proportional or those of minor significance) in line with the interest held by PORR AG.

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² Both order backlog and order intake are adjusted throughout the report for the A1 Rhine Bridge Leverkusen and H51 Pfons - Brenner projects. The comparative figures were adjusted retrospectively.

³ Proposal to the Annual General Meeting.

⁴ The definition of net debt and net cash was retrospectively adjusted as of 31 December 2021 to make it more transparent. Further details can be found in the notes to the consolidated financial statements 44.1.

⁵ Investments in property, plant and equipment and intangible assets.

2. REMUNERATION REPORT OF THE MANAGEMENT BOARD

2.1 Basic principles of the Remuneration Policy

The remuneration of the Management Board should be appropriate and attractive in national and international comparison. The remuneration of the Management Board should be an incentive for the members of the Management Board to continuously strengthen and increase the performance of the Company and its earnings. At the same time, the Supervisory Board of PORR would also like to see continuity with regard to the composition of the Management Board and the members of the Management Board. Without appropriate remuneration for the Management Board, there would be a danger that members of the Management Board would no longer regard PORR as attractive and would pursue other professional activities. There is also the risk that without appropriate remuneration, no sufficient motivation for the sustainable development and strengthening of PORR can be achieved. The remuneration of the members of the PORR Management Board should contain fixed and variable components.

PORR is active in the construction industry. One of the characteristics of this business segment is that it is subject to cycles and is project-driven. PORR's income comes from numerous construction projects of various types and from different countries. Due to this business model, it is necessary to grant both fixed and variable remuneration to the members of the PORR Management Board. Variable, success-oriented remuneration elements are intended to motivate the members of the Management Board to optimise the earnings of the PORR Group in a sustainable and risk-conscious manner. The fixed (basic) remuneration is intended to counteract uncertainties with regard to fluctuations in earnings in the construction industry. Without an appropriate fixed (basic) remuneration, however, there would be a risk that PORR would no longer be attractive in terms of exercising management board functions and would not be nationally and internationally comparable.

The members of the Management Board should receive a total package as remuneration which is customary and appropriate in national and international comparison. This also includes additional compensation components, such as inclusion in an insurance policy for their Management Board activity (so-called "**D&O insurance**"), the provision of a company car, or inclusion in a company pension insurance policy.

For the reasons stated above, the Supervisory Board is of the opinion that the Remuneration Policy contributes to the business strategy and the long-term development of the Company.

At the Annual General Meeting 2020, the Remuneration Policy prepared by the Supervisory Board was submitted for voting. In 2021, a Remuneration Report was submitted to the Annual General Meeting for voting for the first time.

2.2 Total remuneration and explanations for active members of the Management Board Board

In the financial year 2021, the following persons were continuously active members of the Management Board of PORR from 1 January 2021 to 31 December 2021:

- Ing. Karl-Heinz Strauss, MBA, FRICS (Chairman of the Management Board)
- Ing. Josef Pein

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By resolution of the Supervisory Board dated 25 February 2021, Dipl.-Ing. Jürgen Raschendorfer was appointed as a regular member of the Management Board of PORR AG with effect as from 8 March 2021.

The following persons resigned as members of the Management Board: Dipl.-Bw. (FH) Thomas Stiegler with effect as from 31 January 2021 and Dipl.-Kfm. Andreas Sauer with effect as from 31 August 2021.

The total remuneration of the Management Board generally comprises (i) fixed and (ii) variable Management Board remuneration, as well as (iii) additional components of Management Board remuneration. In order to provide PORR shareholders with an overview of the total remuneration of Management Board members in accordance with the requirements of Section 78c AktG, the total remuneration of Management Board members is presented in tabular form in ANNEX 1. The presentation format is based on AFRAC Statement 37.

Each member of the Management Board shall receive a variable remuneration annually, depending on the achievement of the parameters to be determined by the Supervisory Board. The supervisory board is entitled to determine financial or non-financial criteria, such as the determination of key compliance aspects, or a combination of both. In particular, each member of the Management Board shall endeavour sustainable steps towards achieving an EBT margin of 3%. This goal supports the current business policy and strategic orientation of PORR and is intended to promote the sustainable positive development of the Company.

A precondition for the granting of this variable remuneration (bonus) is for all Management Board members to fulfil a catalogue of criteria consisting of quantitative and qualitative elements, which is to be determined by the remuneration committee of the Supervisory Board. The remuneration committee has determined the following criteria:

- Positive development PORR
- Achieving the budget
- Taking sustainable steps towards achieving a 3% EBT margin

As a follow-up to the compliance audit, the remuneration committee determines annual key compliance aspects. For 2021, the following key compliance aspects were determined by resolution of the PORR remuneration committee on 26 March 2021 as a supplement to the previous targets for the assessment of variable remuneration:

- Encourage awareness: Further strengthen the comprehensive training programme focusing on anti-corruption, issuer compliance and antitrust and competition law in Group languages;
- Audit systems externally on an ongoing basis: Annual audits to maintain certifications;
- Expand whistleblowing system: Analogous to the effective date of the Whistleblowing Directive, adapt the existing system to all legal requirements.

The members of the Management Board did not receive any remuneration from affiliated companies for the financial year 2021.

The additional components of Management Board remuneration may include, in accordance with the Remuneration Policy, accident and survivors' pension insurance, supplementary health insurance, contributions to the employee social security fund and employee pension fund, inclusion in a D&O insurance, as well as the granting of a company car, litigation costs for

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legal disputes in connection with the activity as a member of the Management Board or with other board functions within the PORR Group, special bonus in the event of extraordinary events or results, individual determinations for double household management and relocation costs if the previous place of residence is not in or near Vienna.

The D&O insurance covers all current, future and former members of the executive bodies of all companies of the PORR Group, as well as leading senior officers. It is therefore not possible to provide information on the gross annual premium of the D&O insurance for the individual members of the Management Board and Supervisory Board, as there is no breakdown of the premium for the individual members of the Management Board and Supervisory Board and the other persons covered by the D&O insurance.

The annual change in total remuneration is shown in other parts of this Remuneration Report (see table point 5.1).

(a) Fixed Management Board remuneration

In accordance with the Remuneration Policy, a gross annual remuneration of EUR 850,000.00 was paid out in fourteen instalments for the Chairman of the Management Board, Ing. Karl-Heinz Strauss, MBA, FRICS. In addition, Ing. Karl-Heinz Strauss, MBA, FRICS was granted the following remuneration in kind and incidental benefits (Additional components of Management Board remuneration):

- (i) Premium for collective accident and survivors' pension insurance in the amount of EUR 1,633.14;
- (ii) Employee social security fund in the amount of EUR 16,261.80;
- (iii) Pension fund contribution in the amount of EUR 39,183.97;
- (iv) Employer's contribution group insurance PORR Care+ EUR 60.00;
- (v) Company car: Audi SQ8 with authorisation for private use and driver for Company-related journeys. The non-cash benefit provided for under the Austrian Income Tax Act (*ESiG*) amounts to EUR 11,520.00 per year. The residual book value (operating leasing) as at 31 December 2021 was EUR 21,690.25. The non-cash parking benefit amounted to EUR 174.36.
- (vi) Litigation costs EUR 5,911.20 including VAT.

A gross annual remuneration of EUR 500,000.00 was paid to Ing. Josef Pein in fourteen instalments. In addition, the following remuneration in kind and incidental benefits (Additional components of Management Board remuneration) were granted to Josef Pein:

- (i) Premium for collective accident and survivors' pension insurance in the amount of EUR 1,633.14;
- (ii) Premium for supplementary health insurance in the amount of EUR 4,867.92;
- (iii) Employer's contribution group insurance PORR Care+ EUR 60.00;

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- (iv) Employee social security fund in the amount of EUR 7,905.44;
- (v) Pension fund contribution in the amount of EUR 40,000.00;
- (vi) Company car: BMW X 5-30D with authorisation for private use without driver. The non-cash benefit provided for under the Austrian Income Tax Act (*EStG*) amounts to EUR 11,520.00 per year. The residual book value (operating leasing) as at 31 December 2021 was EUR 13,104.41. The non-cash parking benefit amounted to EUR 174.36.
- (vii) Litigation costs EUR 55,550.00 including VAT.

A gross annual remuneration of EUR 408,333.34 was paid out for Dipl.-Ing. Jürgen Raschendorfer. In addition, Dipl.-Ing. Jürgen Raschendorfer was granted the following remuneration in kind and incidental benefits (Additional components of the Management Board remuneration):

- (i) Premium for collective accident and survivors' pension insurance in the amount of EUR 1,360.95;
- (ii) Premium for supplementary health insurance in the amount of EUR 2,214.20;
- (iii) Employer's contribution group insurance PORR Care+ EUR 50.00;
- (iv) Employee social security fund in the amount of EUR 6,529.10;
- (v) Pension fund contribution in the amount of EUR 108,714.25;
- (vi) Travel allowance in the amount of EUR 26,460.00;
- (vii) Flat-rate housing allowance in the amount of EUR 24,500.00;
- (viii) Company car: BMW X5-30D with authorisation for private use without driver. The non-cash benefit provided for under the Austrian Income Tax Act (*EStG*) amounts to EUR 8,642.34. The residual book value (residual-value leasing) as at 31 December 2021 was EUR 74,835.47. The non-cash parking benefit amounted to EUR 145.30.

A gross annual remuneration of EUR 333,333.38 was paid out for Dipl.-Kfm. Andreas Sauer. In addition, Dipl.-Kfm. Andreas Sauer was granted the following remuneration in kind and incidental benefits (Additional components of the Management Board remuneration):

- (i) Premium for collective accident and survivors' pension insurance in the amount of EUR 1,633.14;
- (ii) Premium for supplementary health insurance in the amount of EUR 8,308.44;
- (iii) Employer's contribution group insurance PORR Care+ EUR 40.00;
- (iv) Employee social security fund in the amount of EUR 5,882.20;
- (v) Pension fund contribution in the amount of EUR 26,666.64;

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- (vi) Company car: BMW 540 i Sportline with authorisation for private use without driver. The non-cash benefit provided for under the Austrian Income Tax Act (*EStG*) amounts to EUR 7,680.00. The residual book value (operating leasing) as at 31 August 2021 was EUR 13,829.30. The non-cash parking benefit amounted to EUR 116.24.

On 13 July 2021, Dipl.-Kfm. Andreas Sauer announced his intention to resign from the Management Board with effect as from the end of 31 August 2021. Dipl.-Kfm. Andreas Sauer received the following severance payments based on his contractual entitlements:

- (i) Severance payment in the amount of EUR 739,841.62;
- (ii) Pension fund payment EUR 60,000.00;

In the course of the dissolution, 20 outstanding days of annual leave were also compensated:

- (iii) Annual leave compensation in the amount of EUR 37,878.80.

For Dipl.-Bw. (FH) Thomas Stiegler was paid a gross annual remuneration of EUR 41,666.67. In addition, Dipl.-Bw. (FH) Thomas Stiegler was granted the following remuneration in kind and incidental benefits (Additional components of Management Board remuneration):

- (i) Premium for collective accident and survivors' pension insurance in the amount of EUR 136.10;
- (ii) Premium for supplementary health insurance in the amount of EUR 538.88;
- (iii) Employer's contribution group insurance PORR Care+ EUR 5.00;
- (iv) Employee social security fund in the amount of EUR 660.43;
- (v) Pension fund contribution in the amount of EUR 37,222.19;
- (vi) Company car: BMW 525D with authorisation for private use without driver. The non-cash benefit provided for under the Austrian Income Tax Act (*EStG*) amounts to EUR 960.00. The residual book value (operating leasing) as at 31 January 2021 was EUR 5,748.76.

On 10 December 2020, Dipl.-Bw. (FH) Thomas Stiegler announced his intention to resign from the Management Board with effect from 31 January 2021. Dipl.-Bw. (FH) Thomas Stiegler received from the title of the dissolution a

- (i) Severance payment in the amount of EUR 208,333.33.

(b) Variable Management Board remuneration

The determination of the fulfilment of the criteria for the variable Management Board remuneration for 2021 and consequently the amounts of the variable Management Board remuneration were discussed and resolved by the PORR remuneration committee by way of a resolution on 31 March 2022. All Management Board members have fully met the criteria and compliance targets for variable Management Board remuneration set by the remuneration committee in its meeting on 26 March 2021 for

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the financial year 2021. The remuneration committee has determined that 100% of the targets have been met and has granted the full amount of the variable Management Board remuneration as follows:

- for the Chairman of the Management Board, Ing. Karl-Heinz Strauss, a variable remuneration in the amount of EUR 850,000.00;
- for Ing. Josef Pein, a variable remuneration in the amount of EUR 500,000.00;
- for DI Jürgen Raschendorfer, a variable remuneration in the amount of EUR 408,333.34;
- for Dipl.-Kfm. Andreas Sauer, a variable remuneration in the amount of EUR 333,333.38;
- for Dipl.-Bw (FH) Thomas Stiegler, a variable remuneration in the amount of EUR 41,666.67.

(c) Additional components of the Management Board remuneration

The additional components of the total remuneration were granted for each individual member of the Management Board as described above in point 2.2 (a).

(d) Ratio of the respective components of the Management Board remuneration

Pursuant to Section 78a Paragraph 2 AktG, the Remuneration Policy must describe the various remuneration components, stating their respective relative proportions.

Based on the fixed and variable remuneration for the financial year 2021, the following relative proportions result:

Name	Fixed remuneration in EUR	Additional components of the remuneration in EUR ¹	Variable remuneration for the reporting year in EUR	Ratio of fixed remuneration (including additional remuneration components) to variable remuneration
Ing. Karl-Heinz Strauss, MBA (CEO)	850,000.00	74,744.47	850,000.00	52.11 : 47.89
Ing. Josef Pein (COO)	500,000.00	121,710.86	500,000.00	55.43 : 44.57
Dipl.-Ing. Jürgen Raschendorfer (COO)	408,333.34	178,616.14	408,333.34	58.97 : 41.03
Dipl.-Kfm. Andreas Sauer (CFO)	333,333.38	888,047.08	333,333.38	78.56 : 21.44
Dipl.-Bw. (FH) Thomas Stiegler (COO)	41,666.67	247,855.93	41,666.67	87.42 : 12.58

The variable remuneration is limited to 100% of the annual fixed remuneration of the Management Board.

¹ For Andreas Sauer and Thomas Stiegler incl. severance payments.

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2.3 Total remuneration and explanations for former members of the Management Board

Remuneration and pensions totalling EUR 1,189,001.07 gross were paid to former members of the Management Board or their surviving dependants in 2021.

2.4 Information on the compliance of the remuneration with the Remuneration Policy and the implementation of performance criteria of the Management Board

For the financial year 2021, the members of the Management Board listed in Table 2.2 (d) received the respective remuneration shown below. The total remuneration of the Management Board members is in line with the resolved Remuneration Policy.

The maximum amount for variable Management Board remuneration is capped at 100% of the annual fixed Management Board remuneration.

The determination of the fulfilment of the criteria for the variable Management Board remuneration for 2021 and consequently the amounts of the variable Management Board remuneration were discussed and resolved by the remuneration committee of PORR by resolution dated 31 March 2022.

All members of the Management Board have fully met the criteria and and compliance targets for the variable remuneration of the Management Board set by the remuneration committee in its meeting on 26 March 2021 for the financial year 2021.

2.5 Share-based remuneration

PORR has not granted any share-based remuneration to members of the Management Board in the past or at present.

2.6 Assertion of the right to reclaim variable remuneration components

Not applicable, as the clawback of variable remuneration components is not separately provided for in the Remuneration Policy, because on the one hand this is not mandatorily required by law, and on the other hand a right of clawback in the event of payment on the basis of obviously false data can already arise from common civil law.

3. REMUNERATION OF THE SUPERVISORY BOARD

3.1 Basic principles of Supervisory Board remuneration

The remuneration of the members of the Supervisory Board is fair and balanced, in line with the market and enhances the qualified composition of the Supervisory Board. This contributes to the business strategy and long-term development of the Company.

The members of the Supervisory Board receive a fixed remuneration, which is determined by the General Meeting, as well as attendance fees. There are no variable remuneration components.

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The members of the Supervisory Board delegated by the works council do not receive any separate remuneration for their activities. For this reason, they are not listed in the table in point 3.2.

In addition to the reimbursement of their out-of-pocket expenses (cash expenses) and an attendance fee for each meeting, each member of the Supervisory Board shall receive an annual expense allowance (*Aufwandsentschädigung*). The amount of the attendance fee and the expense allowance (*Aufwandsentschädigung*) shall be determined by resolution of the General Meeting. The General Meeting may also resolve on a total amount for the remuneration of the Supervisory Board and leave the allocation to the Chairman of the Supervisory Board. If the Supervisory Board mandate begins or ends during a current financial year, the respective Supervisory Board member shall be entitled to an aliquot remuneration for the duration of the membership in the Supervisory Board.

If members of the Supervisory Board assume a special activity in this capacity in the interest of the Company, a special remuneration may be approved for this by resolution of the General Meeting.

The members of the Supervisory Board did not receive any social benefits, pension benefits, extraordinary benefits or variable remuneration. In addition, the members of the Supervisory Board are included in a D&O insurance maintained by the Company in the interest of the Company at an appropriate amount, with the Company paying the premium. This D&O insurance also covers the members of the Management Board, as well as all current, future and former members of the executive bodies of all companies of the PORR Group, as well as leading senior officers. It is not possible to provide information on the gross annual premium of the D&O insurance for the members of the Management Board and the Supervisory Board, as there is no breakdown of the premium payment for the individual members of the Management Board and members of the Supervisory Board and the other persons covered by the D&O insurance.

In the financial year 2021, the following persons were members of the PORR Supervisory Board from 1 January 2021 to 31 December 2021: Karl Pistotnik (Chairman), Klaus Ortner (Deputy Chairman), Robert Grüneis, Walter Knirsch, Iris Ortner, Bernhard Vanas, Susanne Weiss and Thomas Winischhofer as capital representatives (*Kapitalvertreter*), and Gottfried Hatzenbichler, Michael Kaincz, Wolfgang Ringhofer and Michael Tomitz as members delegated by the works council.

3.2 Total remuneration

The fixed remuneration for the members of the Supervisory Board elected by the Annual General Meeting was determined from the beginning of the financial year 2020 until a new resolution is passed by the Annual General Meeting, whereby the Chairman of the Supervisory Board is entitled to a fixed remuneration of EUR 50,000.00 per year, the Deputy Chairman of the Supervisory Board is entitled to a fixed remuneration of EUR 40,000.00 per year and the other members of the Supervisory Board are entitled to a fixed remuneration of EUR 30,000.00 per year. The additional attendance fee to be paid to the members of the Supervisory Board was fixed at EUR 1,500.00 per meeting of the Supervisory Board or one of its committees. Members of the Supervisory Board who are not resident in Austria shall additionally be reimbursed by the Company for any Austrian withholding tax legally due. The fixed remuneration is payable once a year in arrears within four weeks after the Annual General Meeting. The attendance fee is due for payment within four weeks after each Supervisory Board meeting.

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(a) Fixed components of the remuneration

The following fixed remuneration components were paid to the members of the Supervisory Board (capital representatives) for the financial year 2021:

- DDr. Karl Pistotnik (Chairman of the Supervisory Board) –EUR 50,000.00
- Dipl.-Ing. Klaus Ortner (Deputy Chairman) – EUR 40,000.00
- Mag. Robert Grüneis – EUR 30,000.00
- Dr. Walter Knirsch – EUR 30,000.00
- Dipl.-Ing. Iris Ortner, MBA – EUR 30,000.00
- Hon.-Prof. Dr. Bernhard Vanas – EUR 30,000.00
- Dr. Susanne Weiss – EUR 30,000.00²
- Dr. Thomas Winischhofer, LL.M., MBA – EUR 30,000.00

(b) Variable components of the remuneration

No performance-related variable remuneration components were paid to Supervisory Board members in the financial year 2021. An overview of the attendance fees granted is provided in the following table:

Remuneration of the Supervisory Board members 2021

in EUR	Fixed remuneration granted ¹	Attendance fee ²	Total
DDr. Karl Pistotnik	50,000.00	13,500.00	63,500.00
Dipl.-Ing. Klaus Ortner	40,000.00	13,500.00	53,500.00
Mag. Robert Grüneis	30,000.00	12,000.00	42,000.00
Dr. Walter Knirsch	30,000.00	9,000.00	39,000.00
Dipl.-Ing. Iris Ortner, MBA	30,000.00	12,000.00	42,000.00
Hon.-Prof. Dr. Bernhard Vanas	30,000.00	10,500.00	40,500.00
Dr. Susanne Weiss ³	30,000.00	10,500.00	40,500.00
Dr. Thomas Winischhofer, LL.M., MBA	30,000.00	12,000.00	42,000.00
gesamt	270,000.00	93,000.00	363,000.00

¹ The figures represent the entitlement for the financial year 2021. The fixed remuneration for the financial year 2021 will be paid in 2022. The payment will be made after the Annual General Meeting.

² The attendance fee amounts to EUR 1,500.00 per meeting. Until 28 May 2019, the attendance fee was EUR 1,000.00 per meeting.

³ In accordance with the resolution of the Annual General Meeting on 29 May 2019, members of the Supervisory Board who are not resident in Austria additionally receive a legally applicable Austrian withholding tax refund from the Company. An amount of EUR 10,125.00 was incurred for Dr Susanne Weiss in 2021.

² without withholding tax.

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Remuneration of the Supervisory Board members 2020

in EUR	Fixed remuneration granted ¹	Attendance fee ²	Total
DDr. Karl Pistotnik	50,000.00	12,000.00	62,000.00
Dipl.-Ing. Klaus Ortner	40,000.00	12,000.00	52,000.00
Mag. Robert Grüneis	30,000.00	10,500.00	40,500.00
Dr. Walter Knirsch	30,000.00	10,500.00	40,500.00
Dipl.-Ing. Iris Ortner, MBA	30,000.00	10,500.00	40,500.00
Hon.-Prof. Dr. Bernhard Vanas	30,000.00	12,000.00	42,000.00
Dr. Susanne Weiss ³	30,000.00	9,000.00	39,000.00
Dr. Thomas Winischhofer, LL.M., MBA	30,000.00	12,000.00	42,000.00
gesamt	270,000.00	88,500.00	358,500.00

¹ The figures represent the entitlement for the financial year 2020. The fixed remuneration for the financial year 2020 was paid in 2021. The payment was made after the Annual General Meeting.

² The attendance fee is EUR 1,500.00 per meeting.

³ In accordance with the resolution of the Annual General Meeting on 29 May 2019, members of the Supervisory Board who are not resident in Austria additionally receive a legally applicable Austrian withholding tax refund from the Company. An amount of EUR 9,750.00 was incurred for Dr Susanne Weiss for the financial year 2020.

3.3 Information on the compliance of the remuneration with the Remuneration Policy and the implementation of performance criteria of the Supervisory Board

In the financial year 2021, the members of the Supervisory Board received the respective remuneration listed in point 3.2. The total remuneration of the members of the Supervisory Board is in line with the resolved Remuneration Policy.

There were no performance criteria for the members of the Supervisory Board. For this reason, the preparation of a separate table, as provided for in point 5.1 for the members of the Management Board, was omitted.

3.4 Share-based remuneration

Not applicable, as PORR has not granted or is not currently granting any share-based remuneration to Supervisory Board members.

3.5 Assertion of the right to reclaim variable remuneration components

Not applicable, as the clawback of variable remuneration components is not separately provided for in the Remuneration Policy, because on the one hand this is not mandatorily required by law, and on the other hand a right of clawback in the event of payment on the basis of obviously false data can already arise from common civil law.

4. EXCEPTIONS AND DEVIATIONS FROM THE REMUNERATION POLICY AND THE PROCEDURE FOR ITS IMPLEMENTATION

There were no deviations from the Remuneration Policy in the past financial year 2021.

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In accordance with point 2.8 of the Remuneration Policy, the following provision was established with regard to deviations from the Remuneration Policy:

The Supervisory Board of PORR is entitled to deviate from this Remuneration Policy if this is necessary in exceptional events.

In the event of a deviation from the Remuneration Policy, a new remuneration policy must be presented at the next Annual General Meeting. At the same time, the remuneration committee of the Supervisory Board must determine that exceptional events exist according to which the deviation from the Remuneration Policy is necessary for the long-term development of the Company or to ensure its profitability. Exceptional events include, in particular, significant changes in the legal, economic and political environment, or changes in the market environment of the PORR Group.

Furthermore, a deviation from the Remuneration Policy is also permissible in particular – with regard to the fixed remuneration, the variable remuneration and additional components of the remuneration – if there are unforeseen Management Board vacancies and a necessary replacement cannot be made at the conditions contained in this Remuneration Policy.

5. COMPARATIVE DISCLOSURES ON THE CHANGE IN REMUNERATION AND COMPANY PERFORMANCE

5.1 Remuneration of the Management Board

The following table shows the remuneration of Management Board members in the period from the respective resolution on the Remuneration Policy at the respective Annual General Meeting of 2020 and its percentage change in an annual comparison as well as the average remuneration of other PORR employees:

Annual change	2019	2020	Change 2019/2020 in %	2021	Change 2020/2021 in %
Total remuneration of the Management Board members in EUR					
Ing. Karl-Heinz Strauss, MBA, FRICS (CEO)	823,695.08	871,140.60	5.76%	1,774,744.47	103.73%
Ing. Josef Pein (COO)	n/a	552,077.19	n/a	1,121,710.86	103.18%
Dipl.-Ing. Jürgen Raschendorfer (COO)	-	-	-	995,282.82	-
Dipl.-Kfm. Andreas Sauer (CFO)	575,593.28	533,227.78	-7.36%	1,554,713.84	191.57%
Dipl.-Bw. (FH) Thomas Stiegler (COO)	570,189.21	531,491.74	-6.79%	331,189.27	-37.69%
Company-Performance					
EBT in EUR million	37.40	-51.00	< -100.00%	+85.40	> 100.00%
Average employee remuneration on a full-time equivalent basis in EUR					
Employees of PORR AG	76,916.26	72,252.75	-6.06%	72,386.09	0.18%

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5.2 Remuneration of the Supervisory Board

Since the beginning of the financial year 2019, the members of the Supervisory Board elected by the Annual General Meeting shall receive the following fixed remuneration:

- Chairman of the Supervisory Board: EUR 50,000.00
- Deputy Chairman of the Supervisory Board: EUR 40,000.00
- Other members of the Supervisory Board: EUR 30,000.00

The attendance fees have been determined at EUR 1,500.00 per meeting since 29 May 2019.

6. LONG-TERM VARIABLE REMUNERATION AGREEMENTS (LONG TERM INCENTIVE PROGRAMME)

Not applicable, no Long Term Incentive Programme exists.

7. INFORMATION ON VOTING RESULTS

At the 141st Annual General Meeting of PORR on 27 May 2021, the Remuneration Report for the financial year 2020 was resolved with the following votes:

YES: 19,149,032 votes.

NO: 258,214 votes.

DISCUSSION: 401 votes.

Number of shares for which valid votes were cast: 19,407,246.

Percentage of share capital represented by these votes: 66.70%.

The Annual General Meeting approved the remuneration report with a large majority of 98.67%. An adjustment based on the voting result was therefore not made.

Annex 1

Financial year 2020

Financial year 2021

Amounts in EUR	Strauss	Pein	Sauer	Stiegler	Wenkenbach	Strauss	Pein	Sauer	Stiegler	Raschendorfer
Fixed Remuneration										
- Fixed annual remuneration	789,285.78	464,285.78	464,285.78	464,285.78	41,666.67	850,000.00	500,000.00	333,333.38	41,666.67	408,333.34
Variable Remuneration										
- Annual bonus for the financial year	0.00	0.00	0.00	0.00	0.00	850,000.00	500,000.00	333,333.38	41,666.67	408,333.34
- Remuneration from associated companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Additional remuneration components	81,854.82	87,791.41	68,942.00	67,205.96	9,810.10	74,744.47	121,710.86	888,047.08	247,855.93	178,616.14
Total	871,140.60	552,077.19	533,227.78	531,491.74	51,476.77	1,774,744.47	1,121,710.86	1,554,713.84	331,189.27	995,282.82
Relative proportion of the fixed components (in %)	90.60%	84.10%	87.07%	87.36%	80.94%	47.89 %	44.57 %	21.44 %	12.58 %	41.03 %
Relative proportion of the variable components (in %)	0.00%	0.00%	0.00%	0.00%	0.00%	47.89 %	44.57 %	21.44 %	12.58 %	41.03 %
Relative proportion of the additional remuneration components (in %)	9.40%	15.90%	12.93%	12.64%	19.06%	4.21 %	10.85 %	57.12 %	74.84 %	17.95 %
Total Remuneration			2,539,414.08					5,777,641.26		

Percentage figures rounded