

STATUTE

of

STRABAG SE

(FN 88983h, Klagenfurt Regional Court)

§1

Name, Seat, Duration and Financial Year

- (1) The name of the European Company (SE) is

STRABAG SE

- (2) The seat of the Company is in Villach.
- (3) The Company is established for an indefinite period of time.
- (4) The financial year of the Company shall be the calendar year

§2

Object of the Company

The object of the Company is:

- (1) the planning, execution and business management of building structures of every kind (in particular road construction, building construction, civil engineering, engineering, project development), also in joint venture with other construction companies; the operation of cement and ready-mix concrete plants, rock, sand and gravel quarries; mechanical engineering, industrial engineering and pipeline construction; the equitable conversion of real estate and similar rights; the erection, purchase and sale of houses for one or more families as well as the creation of residential property and all ancillary and subsidiary activities and trades related to these activities, including the paving trade, builder-owner, special waste collector and disposer, leasing of manpower; the operation of engineering offices and test labs; the trade of insurance agent, real estate agent and property manager, and advertising agency, as well as trade with all kinds of goods (in particular trade with building materials);
- (2) the exercise of corporate management functions;
- (3) the acquisition, management and disposal of shares and investment in companies of any kind in Austria and abroad, and in particular in the Russian Federation.

The Company is also entitled to do any business and take any measures that may appear necessary or expedient in achieving the objectives of the Company, in particular the acquisition of property, the establishment of branch offices and subsidiaries, the disincorporation or assignment in whole or in part of businesses to affiliated companies and the conclusion of business management and business assignment contracts, venture contracts and other corporate contracts, both in Austria and abroad. It may limit itself to the management of investments.

§3

Publications

Publications by the Company shall, where and as long as they are required peremptorily on the grounds of the Stock Corporations Act, in the Official Gazette of "Wiener Zeitung". Otherwise publications by the Company shall be made in accordance with the respectively applicable statutory provisions.

§4

Capital Stock and Shares

- (1) The capital stock of the Company is € 118,221,982.00 and is divided into 118,221,979 bearer shares of stock and 3 registered shares of stock bearing the numbers 1, 2 and 3.
- (2) The shares shall be bearer shares or registered shares.
- (3) If, in the case of a capital increase, the resolution on the capital increase does not include any provision as to whether the shares shall be bearer shares or registered shares, they shall be bearer shares.
- (4) Disposal of the registered shares bearing the numbers 1 and 2, including sale and pledging thereof in whole or in part, shall require approval by the Supervisory Board.
- (5) The form and content of the share certificates shall be determined by the Executive Board. Bearer shares must be certified in one or more collective certificates that must be deposited with a depositary bank as set out in S. 1 Par. 3 Depositary Act or with an equivalent foreign institution.
- (6) Shareholders whose shares are registered must disclose to the Company in particular their name, their address and their date of birth where these are natural persons, or the name of the company, the address for service of documents, where applicable the register and the register number under which the legal entity is registered in its country of origin, where these are legal entities, and in every case the number of shares or stock and the share numbers of the shares held by them for the purpose of registration in the Register of Shares. If the shares belong to another person than the person entered in the Stock Register, the above mentioned information must also be disclosed with regard to such other person, unless the shareholder is a credit institution within the meaning of S. 10a Par. 1 AktG. Electronic mail addresses and any changes to the same should also be provided in order to facilitate communications. Where shares are registered, only the person or legal entity registered as such in the Register of Shares shall be deemed to be a shareholder in relation to the Company.

- (7) The capital stock of the company shall be increased by up to EUR 50,000,000.-- as set out in S. 159 Par. 2 (1) AktG by issuing up to 50,000,000 new registered shares without par value (shares of stock) for emission to creditors of financial instruments within the meaning of the resolution by the Shareholders' Meeting of 15.6.2012. The capital increase may only be implemented inasmuch as the creditors of financial instruments exercise their subscription and/or exchange rights to shares of the Company. The issue price and exchange ratio shall be determined in accordance with accepted actuarial methods and based on the price of the Company's shares using an accepted pricing procedure. The newly issued shares for the conditional capital increase shall be vested with a right to dividends equivalent to that of shares traded on the stock market at the time of the issue. The Executive Board is authorised, with the approval of the Supervisory Board, to define the further details of the conditional capital increase.
- The Supervisory Board is authorised to pass resolution on any amendments to the Statute resulting from the issue of shares within the scope of the conditional capital.

§5

Organisation of the Company

The corporate bodies of the Company are the Executive Board, the Supervisory Board and the Shareholders' Meeting.

§6

Executive Board - Members, Representation Rights, Proceedings

- (1) The Executive Board shall consist of up to a maximum of eight members, whereby the number of members shall be determined by the Supervisory Board. The Supervisory Board may appoint one member of the Executive Board as chairman of the board and one or two members as his deputies. The appointment of authorised signatories ("Prokuristen") is permissible.
- (2) Unless provided otherwise in the Supervisory Board's appointment resolution, the Company shall be represented jointly by any two members of the Executive Board.
- (3) The members of the Executive Board shall be appointed by the Supervisory Board for a maximum term of office of five years. Reappointments for a term of five years each shall be permissible.
- (4) The Executive Board shall run the business of the Company in accordance with the European Company Regulation (SE Regulation), the Statute, the laws and the Code of Procedure adopted for the Executive Board by the Supervisory Board. In the Code of Procedure, the Supervisory Board shall also determine the division of business among the members of the Executive Board while maintaining the overall responsibility of the Executive Board.
- (5) In the Code of Procedure the Supervisory Board shall regulate in particular the quorum and passing of resolutions by the Executive Board. Unless determined otherwise by the Supervisory

Board, the chairman of the Executive Board shall have the casting vote in the case of a tie (deciding right).

§7

Reports to the Supervisory Board

- (1) The Executive Board shall report to the Supervisory Board at least once a year on fundamental issues relating to the future business policy of the Company, and shall present the future development of the assets, financial situation and earnings position based on a forecast (annual report). The Executive Board shall further report to the Supervisory Board regularly, at least every quarter, on the course of business and situation of the Company by comparison with the forecast, taking the future development into account (quarterly report). A report must be made to the Chairman of the Supervisory Board promptly on major occasion; moreover, any circumstances of major significance for the profitability or liquidity of the Company must be reported to the Supervisory Board promptly (special report). The financial statement and quarterly reports must be submitted in writing and discussed verbally at the request of the Supervisory Board; they must be handed out to every member of the Supervisory Board. Special reports shall be submitted in writing or made verbally.
- (2) Any member of the Supervisory Board may request from the Executive Board any information required for the exercise of control functions, to be provided only to the Supervisory Board. If the Executive Board refuses to report, the report can only be demanded, if another member of the Supervisory Board supports the demand. The chairman of the Supervisory Board can demand a report even without the support of another member of the Supervisory Board.

§8

Approval by the Supervisory Board

- (1) The Executive Board shall require prior approval by the Supervisory Board for the business transactions set out in S. 95 Par. 5 *AktG* as amended. Where required by law in S. 95 Par. 5 *AktG*, the Supervisory Board shall specify limits up to which its approval is not required.
- (2) In addition, the Supervisory Board may specify transactions additional to those provided for by law (S. 95 Par. 5 *AktG*) for which its approval is required.

§9

Supervisory Board - Members

- (1) The Supervisory Board shall consist of a maximum of six members elected by the Shareholders' Meeting or delegated by shareholders and delegated in accordance with the Labour Constitution Act (*ArbVG*). The owners of the registered shares bearing the numbers 1 and 2 shall be entitled to delegate one member each to the Supervisory Board. The Shareholders' Meeting shall specify the number of elected members of the Supervisory Board.
- (2) The elected members of the Supervisory Board shall – unless they are elected for a shorter term of office – be appointed for the period until the end of the Shareholders' Meeting passing

resolution on approval of the fifth financial year after the election. The financial year in which the member of the Supervisory Board was elected shall not be counted. Re-election shall be permissible.

- (3) Any member of the Supervisory Board may resign from office by notifying the chairman of the Supervisory Board or one of his deputies in writing. The resignation shall be effective as of receipt of the notification, unless declared for a later point in time in the notification.
- (4) If an elected member of the Supervisory Board resigns before the end of his term of office, a replacement must only be elected forthwith if the number of elected members drops below three as a result of the resignation. The term of office of such elected replacements shall be until the term of office of the resigned member expires. Re-election of resigning members of the Supervisory Board is permissible.
- (5) The recall of elected members of the Supervisory Board shall require a majority of three quarters of the votes cast.
- (6) The Supervisory Board shall adopt its own Code of Procedure.
- (7) At the same time as the appointment of a member of the Supervisory Board, a substitute member may also be appointed who shall become a member of the Supervisory Board upon retirement of the appointed member before the end of his term of office without a successor being elected. The Shareholders' Meeting can elect a substitute member for one or more members of the Supervisory Board. The term of office of a substitute member elected by the shareholders who succeeds a member of the Supervisory Board shall end as soon as the Shareholders' Meeting has elected a successor for the retired member, but not later than on the end of the term of office of the retired member.

§10

Supervisory Board - Chairman

- (1) Immediately after its election the Supervisory Board shall elect a chairman and one or two deputy chairmen. The election shall be for the entire term of office of the elected members of the Supervisory Board, unless resolved otherwise by the Supervisory Board.
- (2) The Supervisory Board shall regulate the election procedure in its Code of Procedure.
- (3) If the chairman or one of his deputies resigns from office during their respective terms of office, the Supervisory Board shall hold a by-election for replacement forthwith. Re-election shall be permissible.
- (4) The chairman and his deputies may resign from their functions at any time by notifying the Supervisory Board in writing, even without thereby resigning from the Supervisory Board.
- (5) The deputy chairman shall, when acting as deputy for the chairman, have the same rights and obligations as the chairman.

- (6) Declarations of intention by the Supervisory Board shall be issued on its behalf by the chairman.

§11

Supervisory Board – Meetings, Agenda, Convocation

- (1) The Supervisory Board shall meet as often as required in the interests of the Company, but at least quarterly.
- (2) The agenda shall be set by the chairman taking the motions by the Executive Board and motions by members of the Supervisory Board into account.
- (3) Meetings of the Supervisory Board shall be convoked in writing, by telex, by fax, by electronic media or by telephone by the chairman or on his behalf by the Executive Board, thereby stating the time, the venue and the agenda. Meetings shall be convoked with a period of fourteen days' notice between the date of convocation and the date of the Supervisory Board Meeting to the address of the Supervisory Board member last made known; in urgent cases the chairman may shorten this period of notice.
- (4) The necessary written documentation for the individual items on the agenda must be provided in a timely manner.
- (5) If a motion for convocation of a Supervisory Board meeting by at least two members of the Supervisory Board or by the Executive Board, stating the purpose and the reason for the motion, is not complied with within fourteen days, the petitioners shall be entitled to convoke the Supervisory Board meeting themselves by communicating the facts of the matter.
- (6) The members of the Executive Board shall attend the meetings of the Supervisory Board and its committees at the request of the chairman, unless determined otherwise by the chairman of the meeting; they shall not have a voting right.
- (7) Minutes of the Supervisory Board meetings shall be recorded, which shall include the main proceedings of the meeting and the resolutions passed and shall be signed by the chairman of the meeting.

§12

Supervisory Board – Quorum, Resolutions

- (1) The Supervisory Board shall have a quorum if all members of the Supervisory Board were duly invited and at least half the members, including the chairman or one of his deputies attend the meeting personally.
- (2) A member of the Supervisory Board who is unable to attend may appoint another member in writing to act as his proxy at a meeting of the Supervisory Board; the member represented by proxy shall not be counted when determining the quorum. The right to chair a meeting cannot be transferred.

- (3) The chairman shall determine the voting modality, unless a different voting modality is specified by the Supervisory Board.
- (4) Resolutions shall be passed by simple majority of the votes cast. Abstentions shall not count as a cast vote. In the case of a tie – also in elections – the chairman shall have the casting vote, unless determined otherwise by the Supervisory Board in a resolution or in the Code of Procedure for the Supervisory Board (deciding right). The Code of Procedure for the Supervisory Board may specify a greater majority or other requirements.
- (5) The Supervisory Board may only pass resolution on issues that are not on the agenda, if all members of the Supervisory Board are present or represented by proxy and no member objects to the resolution being passed.
- (6) The chairman may also have a vote taken without a meeting of the Supervisory Board being convoked (resolution by circulation), if no member of the Supervisory Board objects to this procedure in writing within one week of delivery of the documentation. A resolution shall be passed validly if all members of the Supervisory Board were invited to vote and at least half the members, including the chairman or one of his deputies, cast their vote. Representation by other members of the Supervisory Board is not permissible in the case of a written vote.
- (7) Resolutions by the Supervisory Board may also be passed in the form of video conferences, provided that the minimum number of attending members of the Supervisory Board required for a quorum is reached by the members of the Supervisory Board actually present at the meeting and no member of the Supervisory Board objects to this procedure. The provision in Par. (3) applies *mutatis mutandis*.
- (8) The Supervisory Board may specify more detailed provisions regarding the quorum and passing of resolutions by the Supervisory Board and its committees in its Code of Procedure.

§13

Supervisory Board - Duties

- (1) The Supervisory Board shall supervise the management of business by the Executive Board.
- (2) The Supervisory Board shall review the reports and motions by the Executive Board and pass resolutions on the latter.
- (3) The Supervisory Board shall review the Financial Statement and Management Report as well as the Consolidated Financial Statement and Consolidated Management Report, the Corporate Governance Report and, if the Financial Statement reports a profit, the proposed distribution of profit and report on these to the Shareholders' Meeting. The Supervisory Board must issue an opinion on the financial statement to the Executive Board within two months of presentation of the same.

- (4) Any matters which the Executive Board wishes to bring before the Shareholders' Meeting must first be brought to the attention of the Supervisory Board.
- (5) The Supervisory Board shall be obliged to convoke the Shareholders' Meeting if necessary in the interest of the Company.
- (6) The Supervisory Board shall be authorised to resolve amendments to the Statute that concern only the wording.

§14

Supervisory Board – Remuneration

- (1) The members of the Supervisory Board elected by the Shareholders' Meeting and delegated by the shareholders shall be entitled to reasonable remuneration for their work, which shall be specified by the Shareholders' Meeting. The members of the Supervisory Board shall be entitled to reimbursement of their cash expenses.
- (2) The members of the Supervisory Board shall be included in the consequential loss insurance for organs and certain executives maintained with adequate coverage by the Company in its own interest. The premiums for such insurance shall be paid by the Company.
- (3) If Supervisory Board members accept special functions in the interest of the Company, they may be granted special remuneration for this by resolution by the Shareholders' Meeting.
- (4) If the term of office of a Supervisory Board member starts or ends during a financial year, the remuneration shall be prorated accordingly.

§15

Supervisory Board - Committees

- (1) The Supervisory Board may appoint one or more committees from among its members and determine their duties and powers; the committees may be appointed as standing or ad hoc committees. The committees may also be granted decision-making rights. An audit committee shall be established for the auditing and preparation of approval of the financial statement.
- (2) The works representatives in the Supervisory Board shall have the right to nominate members for the committees of the Supervisory Board with seat and vote in accordance with the provisions of S. 110 Par. 1 *ArbVG*. This shall not apply for committees that deal with the relations between the Company and the Executive Board, with the exception of resolutions on the appointment or recall of appointment of a member of the Executive Board and on the granting of options for shares in the Company.
- (3) More detailed provisions regarding the committees shall be made in the Code of Procedure for the Supervisory Board. The Supervisory Board may also adopt its own codes of procedure for the committees.

§16

Shareholders' Meeting – Convocation, Venue

- (1) The Shareholders' Meeting of the Company shall take place at the seat of the Company or at the seat of a branch office of the Company in Austria, or in any provincial capital in Austria.
- (2) The Shareholders' Meeting shall be convoked by the Executive Board or the Supervisory Board.
- (3) Shareholders whose shares together equal 5% of the capital stock shall be entitled to demand the convocation of a Shareholders' Meeting in writing, thereby presenting the agenda and a motion for resolution on every item on the agenda; a reason must be given for the demand. The applicants must have been the holders of the shares for at least three months prior to the application and continue to hold the shares until the application has been decided upon.
- (4) The convocation must be announced not later than on the 28th day prior to an ordinary Shareholders' Meeting, otherwise not later than on the 21st day prior to the Shareholders' Meeting.
- (5) Shareholders whose shares together equal 5% of the capital stock may demand in writing that items be put on the agenda of the next Shareholders' Meeting and announced. Every item on the agenda must be accompanied by a motion for resolution including the reason for the same. The applicants must have been the holders of the shares for at least three months prior to the application. Such a demand shall only be considerable, if it is received by the Company not later than on the 21st day prior to an ordinary Shareholders' Meeting, otherwise not later than on the 19th day prior to the Shareholders' Meeting.
- (6) The announcement of the convocation must be made by publication as set out in §3 of the Statute. Furthermore the relevant statutory provisions for the convocation of shareholders' meetings must be observed.

§17

Shareholders' Meeting - Attendance

- (1) The right to attend the Shareholders' Meeting and to vote as well as the other shareholder rights that may be exercised within the scope of the Shareholders' Meeting are based on the holding of the shares in the case of bearer shares, and on the entry in the Register of Shares at the end of the tenth day prior to the day of the Shareholders' Meeting (verification reference date) in the case of registered shares.
- (2) For bearer shares, a certificate of deposit in accordance with S. 10a AktG, which must be received by the Company at the address communicated for this purpose in the convocation not later than on the third workday before the Shareholder's Meeting, is required as documentation of shareholding on the date of documentation. The details for submission of the deposit certifications shall be announced together with the convocation. The convocation may provide for the transmission of deposit certificates by fax or by e-mail as the form of communication (whereby the electronic format may be defined in more detail in the convocation).

- (3) In the case of registered shares, only those shareholders shall be entitled to attend the Shareholders' Meeting whose registration in text form is received by the Company at the address provided for this purpose in the convocation not later than three workdays prior to the Shareholders' Meeting.

§18

Shareholders' Meeting - Voting Right, Resolutions

- (1) Every share of stock shall be entitled to one vote.
- (2) The voting right may also be exercised by proxy. A specific person must be appointed as proxy in text form. The appointment of a proxy must be sent to the Company and filed by the same or documented in an auditable manner. There is no limitation to the number of persons who may be appointed as proxies. If a shareholder has appointed the bank with which his deposit is held (S. 10a *AktG*) as proxy, it shall suffice if the bank, in addition to the confirmation of deposit, issues a declaration that it has been appointed as proxy; S. 10a Par. 3 *AktG* applies *mutatis mutandis*. Proxy appointments may also be sent to the Company by an electronic means of communication to be specified in detail by the Company. The details for the appointment of such proxies shall be announced together with the convocation of the Shareholders' Meeting.
- (3) If a greater majority than a simple majority is required by the SE Regulation, law or this Statute, a majority of three quarters (75%) of the votes cast shall be required. If a greater majority than three quarters (75%) of the votes cast is required by law for resolutions by the Shareholders' Meeting, the Shareholders' Meeting shall pass resolutions with the greater majority required by law.
- (4) If a simple majority is not obtained in the first ballot of an election, there shall be a runoff ballot between the candidates with the highest votes. In the case of a tie, the election shall be settled by lot.
- (5) Every resolution by the Shareholders' Meeting requires a record of the procedure that is notarised by an Austrian notary public to be valid.

§19

Shareholders' Meeting - Chairmanship

- (1) The Shareholders' Meeting shall be chaired by the chairman of the Supervisory Board; if neither the chairman nor one of his deputies is present or willing to chair the Meeting, the notary public present for certification purposes shall chair the Meeting until a chairman is elected.
- (2) The chairman of the Shareholders' Meeting shall chair the discussions and decide on the order of the items on the agenda as well as the procedure for exercising the voting right and procedure for counting the votes. He may further limit the shareholders' questioning and speaking time rights reasonably. He may in particular limit the speaking time to a maximum of 10 minutes at the beginning of or even during the Shareholders' Meeting. Thereby he shall be permitted to

determine the order of the requests for leave to speak on the items on the agenda or individual questions and comments, as well as to further limit the maximum speaking time per speaker as required, and to close the list of speakers prematurely. When determining the timeframe available for the individual questions and comments, the Chairman of the Shareholders' Meeting may also distinguish between first and repeat comments and in accordance with other expedient criteria. The Chairperson of the Shareholders' Meeting shall further be entitled to take individual actions against individual shareholders that are absolutely necessary.

- (3) The Company shall be entitled to make video and audio recordings of the Shareholders' Meeting.
- (4) The Executive Board shall be authorised, with the approval of the Supervisory Board, to broadcast the Shareholders' Meeting publicly.

§20

Shareholders' Meeting and Scope of Action

- (1) The Executive Board shall convoke an annual Shareholders' Meeting, which must take place within the first six months of the financial year (ordinary Shareholders' Meeting), and shall present the Financial Statement including the Management Report, the Corporate Governance Report, the Consolidated Financial Statement including the Consolidated Management Report, the proposal for distribution of profits, and the Report by the Supervisory Board to this Shareholders' Meeting.

The items on the agenda of the ordinary Shareholders' Meeting must include:

- (a) the presentation of the above documents and, where required by law, the approval of the Financial Statement,
 - (b) the resolution on the distribution of profits, if a profit is reported in the Financial Statement,
 - (c) the resolution on approval of the actions by the members of the Executive Board and the members of the Supervisory Board,
 - (d) the election of the Auditor.
- (2) The Shareholders' Meeting shall further pass resolution on the cases expressly specified in the law and in this Statute, in particular on the election and recall of members of the Supervisory Board and on amendments to the Statute.
- (3) The Shareholders' Meeting can only take decisions on issues of management if requested to do so by the Executive Board or – where transactions subject to its approval are concerned – by the Supervisory Board.

§21

Financial Statement, Dividend

- (1) The Executive Board shall, in the first five months of the financial year, prepare the Financial Statement with Notes, a Management Report as well as a Corporate Governance Report for the preceding financial year and present the same to the members of the Supervisory Board. The

Financial Report, the Management Report and the Corporate Governance Report must be signed by all the members of the Executive Board. The same applies to the Consolidated Financial Report and the Consolidated Management Report.

- (2) The Supervisory Board shall review the Financial Statement and Management Report, the proposal for distribution of profit, and the Consolidated Financial Statement and Consolidated Management Report, and shall report on these to the Shareholders' Meeting.
- (3) If the Supervisory Board approves the financial statement, it shall be considered accepted unless the Executive Board and the Supervisory Board decide on approval by the Shareholders' Meeting. The Shareholders' Meeting shall be bound by the accepted financial statement.
- (4) The ordinary Shareholders' Meeting shall pass resolution on the distribution of profits every year, if a profit is reported in the Financial Statement. When passing resolution on the distribution of net profit, the Shareholders' Meeting shall be bound by the Financial Statement adopted by the Executive Board with the approval of the Supervisory Board. However, it may exclude the net profit from distribution either in whole or in part. The resulting amendments to the financial statement must be made by the Executive Board.
- (5) The shareholders' shares of profit shall be distributed in proportion to the contributions paid up for the prorated share in capital stock of the shares. Contributions paid up in the course of the financial year shall be taken into account in proportion to the time that has passed since they were paid up. If new shares are issued during the financial year, the time from which they are entitled to a share in profit must be specified.
- (6) If the Shareholders' Meeting has resolved the distribution of a dividend, it shall be payable thirty days after the resolution is passed by the Shareholders' Meeting, unless resolved otherwise by the Shareholders' Meeting.
- (7) Dividends that are not collected within three years of falling due shall lapse to the benefit of the Company.