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Shareholders' meeting according to article 107 section 3 AktG

PORR AG: Invitation to the Annual General Meeting

Vienna (pta002/27.04.2019/09:00) - **PORR AG**

Vienna

FN 34853 f, ISIN AT0000609607

Invitation to the Annual General Meeting

We hereby invite our shareholders to the 139th Annual General Meeting of PORR AG to be held on Wednesday, 29 May 2019, at 10:00 a.m. (CET, local Vienna time) at 1120 Vienna, Am Euro-Platz 2, EURO-PLAZA, Building G.

I. AGENDA

1. Presentation of the annual financial statements including the management report, the corporate governance report, the report on payments to government entities, the consolidated financial statements including the group management report, the proposal for appropriation of the profit and the report made by the Supervisory Board for the financial year 2018
2. Resolution on the appropriation of the net profit
3. Resolution on the discharge from liability of the members of the Management Board for the financial year 2018
4. Resolution on the discharge from liability of the Supervisory Board members for the financial year 2018
5. Election of the auditor and group auditor for the financial year 2019
6. Election of new Supervisory Board members
7. Resolution on the determination of the remuneration of the Supervisory Board

II. DOCUMENTS FOR THE ANNUAL GENERAL MEETING; MAKING DOCUMENTS AVAILABLE ON THE WEBSITE

In particular, the following documents will be made available on the Company's website at www.porr-group.com/gm no later than as of 8 May 2019:

- Annual financial statements including the management report,
 - Corporate governance report,
 - Report on payments to government entities,
 - Consolidated financial statements including the group management report,
 - Proposal for the appropriation of the net profit,
 - Separate consolidated non-financial report,
 - Supervisory Board report,
- each for the financial year 2018;
- Proposals for resolutions on items 2 to 7 of the agenda,
 - statements of the candidates for election to the Supervisory Board with regard to item 6 of the agenda pursuant to Section 87 (2) of the Austrian Stock Corporation Act [Aktiengesetz/AktG], including their respective curricula vitae,
 - Form for granting proxy,
 - Form for revocation of proxy,
 - Full text of this invitation to the Annual General Meeting.

III. RECORD DATE AND REQUIREMENTS FOR ATTENDING THE ANNUAL GENERAL MEETING

The right to attend the shareholders' meeting and to exercise voting rights and other shareholder rights to be exercised in connection with shareholders' meetings depends on the shares held as of the end of **19 May 2019** (Record Date).

Only those who are shareholders as of the Record Date and who provide evidence to the Company thereof are entitled to attend the shareholders' meeting.

Evidence of shareholding as of the Record Date is to be provided in the form of a deposit confirmation pursuant to Section 10a Stock Corporation Act, which has to be submitted to the Company at the latest by **24 May 2019** (midnight CET, local Vienna time) exclusively by one of the following means of communication and exclusively to one of the following addresses:

(i) Submission of a deposit confirmation in writing

by mail or courier:

PORR AG

c/o HV-Veranstaltungsservice GmbH

Köppel 60

8242 St. Lorenzen/Wechsel

Austria

by SWIFT:

GIBAATWGGMS

(Message Type MT598 or MT599, ISIN AT0000609607 must be stated in the text mandatorily)

(ii) Submission of deposit confirmations in text format, which is permitted pursuant to Section 16 (3) of the Articles of Association

by fax:

+43 (0) 1 8900 500-64

by email:

anmeldung.porr@hauptversammlung.at

(Deposit conformations in PDF format)

Shareholders are requested to contact their relevant custodian bank and arrange for the issue and transmission of a deposit confirmations. The Record Date does not affect the transferability of shares and is not relevant for the entitlement to receive dividends.

Deposit confirmations pursuant to Section 10a Stock Corporation Act

The deposit confirmation must be issued by the bank keeping the securities account, which shall have its registered office in a Member State of the European Economic Area or in a Full Member State of the OECD, and must contain the following information:

- Information on the issuer: name and address or a standard code used for transactions between banks,
- Information on the shareholder: name/company and address; date of birth in the case of individuals; register and register number in the case of legal entities,
- Information on the shares: number of shares held by the shareholder, ISIN AT0000609607,
- Securities account number (or any other designation),
- Point in time to which the deposit confirmation refers.

Deposit confirmations as evidence of the shareholding for attending shareholders' meetings must refer to the Record Date stated above, **19 May 2019** (midnight CET, local Vienna time).

Deposit confirmations will be accepted in German or in English.

Proof of identity

Shareholders and their authorized representatives/proxies will be asked to show a valid photo ID upon registration.

If you attend the shareholders' meeting as a representative, please also bring the proxy/power of attorney in addition to your photo ID. If you have sent the original proxy to the Company in advance, it will speed up admission if you present a copy of the proxy.

PORR AG reserves the right to verify the identity of any individuals appearing at the shareholders' meeting. In the event that someone's identity cannot be verified, this person may be refused admission.

IV. RIGHT OF REPRESENTATION BY PROXY AND THE PROCEDURE TO BE FOLLOWED

Every shareholder who is entitled to attend the shareholders' meeting and who has provided evidence thereof in accordance with item III. of this invitation has the right to appoint a proxy, who shall attend the shareholders' meeting on behalf of the shareholder and who shall have the same rights as the shareholder he/she represents.

A proxy must be granted to a specific person (an individual or a legal entity) in text form (Section 13 (2) Stock Corporation Act), whereby several persons may be granted proxy.

The granting of proxy is possible both before and during the shareholders' meeting.

For the submission of the proxy, we offer the following means of communication and addresses:

By post or courier:

HV-Veranstaltungsservice GmbH

Code word: PORR HV

Köppel 60

8242 St. Lorenzen/Wechsel

Austria

By fax:

+43 (0)1 8900 500-64

By email:

anmeldung.porr@hauptversammlung.at (Proxies in PDF format)

The proxy must be received by the Company at one of the aforementioned addresses by 28 May 2019, 4:00 p.m. (CET, local Vienna time) unless it is handed over in person at the entry or exit point at the shareholders' meeting.

A form for granting proxy and a form for revocation of proxy are available on the Company's website at www.porr-group.com/gm.

We kindly ask you to use the provided forms in the interest of smooth processing.

Details regarding the representation, in particular the text for and the content of the proxy, are laid out in the form for granting proxy made available to the shareholders.

In case a shareholder has granted proxy to the bank which keeps his/her securities account(s) (Section 10a Stock Corporation Act), it shall be sufficient to show a confirmation by the bank that proxy was granted in addition to the deposit receipt.

Shareholders may also personally exercise their rights at the shareholders' meeting after granting a proxy. Appearing in person is considered as a revocation of any previously granted proxy.

The preceding regulations on granting proxies shall apply *[i]mutatis mutandis[/i]* to the revocation of proxies.

Independent proxy

As a special service, a representative of the Austrian Shareholders' Association (IVA - Interessenverband für Anleger), 1130 Vienna, Feldmühlgasse 22, is available to shareholders as an independent proxy for exercising their voting rights at the shareholders' meeting; a special proxy form for this purpose can be downloaded from the Company's website at www.porr-group.com/gm. Shareholders can also contact Dr. Michael Knap of IVA directly by calling +43 (0)1 8763343-30, by fax at +43 (0)1 8763343-39 or by email at michael.knap@iva.or.at.

V. INFORMATION ON SHAREHOLDERS' RIGHTS AS DEFINED IN SECTIONS 109, 110, 118 AND 119 STOCK CORPORATION ACT

1. Amendments to the agenda by shareholders pursuant to Section 109 Stock Corporation Act

Shareholders who collectively hold shares corresponding to 5% of the share capital and who have held those shares for at least three months prior to filing a request may request in writing that **additional items be included in the agenda** of this shareholders' meeting; these shall be published, provided that such a request is received in writing by the Company no later than on **8 May 2019** (midnight CET, local Vienna time), submitted by post or courier exclusively to the address 1100 Vienna, Absberggasse 47, Department: Konzernmanagement. Every item so requested to be included in the agenda must be accompanied by a proposal for a resolution including a statement of the reasons. The shareholder status has to be evidenced by providing a deposit confirmation as defined in Section 10a Stock Corporation Act, which certifies that the requesting shareholders have held their shares for at least three months prior to filing the request and such evidence must not be older than seven days at the time it is presented to the

Company. With regard to other deposit confirmation requirements, we refer to the information about the requirements for attending the shareholders' meeting (item III. of this invitation).

2. Shareholders' proposals for resolutions on the agenda pursuant to Section 110 Stock Corporation Act

Shareholders who collectively hold shares corresponding to 1% of the share capital may submit **proposals for resolutions** regarding any item on the agenda in text format and request that such proposals be made available on the Company's website registered with the companies register including the names of the shareholders concerned, the reasons for the same, which have to be included, and comments of the Executive Board or the Supervisory Board, if any. This is subject to such a request in text format being received by the Company no later than on **20 May 2019** (midnight CET, local Vienna time) at 1100 Vienna, Absberggasse 47, Department: Konzernmanagement, or by fax to +43 (0)50626 99 99 72, or by email to office.km@porr.at, with the request to be attached to the email message in text format, e.g. as a PDF file.

The shareholding required to be able to exercise this shareholder right must be evidenced by presentation of a deposit confirmation as defined in Section 10a Stock Corporation Act, which must not be older than seven days at the time it is presented to the Company. With regard to other deposit confirmation requirements, we refer to the information about the requirements for attending the shareholders' meeting (item III. of this invitation).

In case of a proposal for the election of a Supervisory Board member, the statement of reasons shall be replaced by the statement of the proposed person pursuant to section 87 (2) Stock Corporation Act.

3. Disclosures pursuant to Section 110 (2) second sentence Stock Corporation Act

With regard to agenda item 6 "Election of new Supervisory Board members" and the possible submission of a corresponding election proposal by shareholders pursuant to section 110 Stock Corporation Act, the Company provides the following information:

Pursuant to Section 9 (1) of the Articles of Association of PORR AG, the Supervisory Board consists of at least three and no more than twelve members appointed by the shareholders' meeting.

The Supervisory Board of PORR AG currently consists of eight members appointed by the shareholders' meeting (shareholder representatives) and four members appointed by the works council in line with Section 110 Labour Constitutional Act.

Of the eight shareholder representatives, two are women and six are men, of the four employee representatives, four are men.

Since the majority of the shareholder representatives on the Supervisory Board raised an objection pursuant to Section 86 (9) Stock Corporation Act, the coming Annual General Meeting will not be devoted to the overall fulfilment but to the separate fulfilment of the minimum quota requirements pursuant to Section 86 (7) Stock Corporation Act. In order to comply with the minimum quota requirements pursuant to Section 86 (7) Stock Corporation Act, at least two of the eight mandates to be filled must be staffed with women and at least two with men. In the event that an election proposal is provided by shareholders pursuant to Section 110 Stock Corporation Act under agenda item 6 "Election of new Supervisory Board members", care must be taken to comply with the minimum quota requirements pursuant to Section 86 (7) Stock Corporation Act.

Should there be an increase in the number of Supervisory Board members elected by the shareholders' meeting within the limits set by the Articles of Association in the event that shareholders provide an election proposal, it must be taken into account in the nominations that the minimum quota requirements of Section 86 (7) Stock Corporation Act are met, otherwise the nomination would be null and void. Therefore, at least three women and at least three men would have to be elected in the case of nine, ten or eleven shareholder representatives as a result of an increase in the number of members under the Articles of Association, and at least four women and at least four men would have to be elected in the case of twelve shareholder representatives in order to meet the quota pursuant to Section 86 (7) Stock Corporation Act.

4. Shareholders' right to information pursuant to Section 118 Stock Corporation Act

At the shareholders' meeting every shareholder shall, upon request, be informed about corporate matters to the extent that such information is required for the proper assessment of an item on the agenda. The duty to provide information shall also include the Company's legal and business relationships to affiliated companies as well as the state of the Group and the companies included in the consolidated financial statements.

The Company may refuse to provide such information if reasonable business judgement suggests that disclosure of the same may cause a material disadvantage to the Company or an affiliate or may be a punishable offence.

The chairman of the shareholders' meeting may, in accordance with Article 18 (2) of the Articles of Association, provide for a reasonable time limit on the shareholders' right to ask questions and to speak. In particular, he may define general and individual restrictions with regard to speaking time and time for questioning at the beginning and also during the shareholders' meeting. Requests for information shall, in principle, be made orally at the shareholders' meeting, but they may also be submitted in writing to the Company's Management Board in advance. For reasons of procedural economy, any questions that require more extensive preparation for a full answer should be submitted in writing to the Management Board in good time and prior to the shareholders' meeting.

Questions may be sent to the Company by fax to +43 (0)50626 99 99 72 or by email to office.km@porr.at.

5. Shareholder requests at the shareholders' meeting pursuant to Section 119 Stock Corporation Act

Every shareholder, irrespective of the number of shares s/he holds, is entitled to file a request at the shareholders' meeting with respect to any item on the agenda. If several requests have been filed regarding a specific item on the agenda, the chairman shall determine the order of voting pursuant to Section 119 para. 3 Stock Corporation Act.

A request with regard to item 6. of the agenda "Election of new Supervisory Board members" must be accompanied mandatorily by a timely submission of a resolution proposal pursuant to Section 110 Stock Corporation Act: only those shareholders whose shareholdings in aggregate reach 1% of the share capital are entitled to propose individuals for election as members of the Supervisory Board. Election proposals of this kind must be submitted to the Company by 20 May 2019 at the latest in the manner described above (item V. para. 2). Every election proposal shall be accompanied by a declaration pursuant to Section 87 (2) Stock Corporation Act listing the proposed candidate's qualifications and specialisms, his/her professional or comparable experience as well as any circumstances that could give rise to concerns of partiality. Otherwise the shareholder request for the election of a Supervisory Board member shall not be considered during the vote.

6. Information on the website

Further information on these shareholder rights as defined in Sections 109, 110, 118 and 119 Stock Corporation Act is available on the Company's website at www.porr-group.com/gm.

7. Information on data protection

PORR AG processes personal data of shareholders (in particular those pursuant to Section 10a (2) Stock Corporation Act, i.e. name, address, date of birth, number of the securities account, number of shares of the shareholder, type of share if applicable, number of the voting card and, if applicable, name and date of birth of the proxy) on the basis of the applicable data protection provisions, in particular the European General Data Protection Regulation (GDPR) and the Austrian Data Protection Act, in order to enable shareholders to exercise their rights within the framework of the Annual General Meeting. The processing of shareholders' personal data is mandatory for the participation of shareholders and their representatives in the Annual General Meeting pursuant to the Stock Corporation Act.

Information on data protection can be found in the information sheet "Shareholders' data Data Protection" on the Company's website at www.porr-group.com/gm/data.

VI. OTHER INFORMATION

Total number of shares and voting rights

At the time of convening the shareholders' meeting, the Company's share capital amounts to EUR 29,095,000.00 and is divided into 29,095,000 no-par value bearer shares. Each share entitles the holder to one vote. At the time of convening the shareholders' meeting, the Company holds 216,495 treasury shares. Therefore, the total number of shares entitled to participate and vote amounts to 28,878,505 at the time of convening the shareholders' meeting.

Vienna, April 2019

The Management Board of PORR AG

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ISIN(s): AT0000609607 (share), AT0000A19Y28 (bond),
AT0000A19Y36 (bond), XS1555774014 (bond)

stock exchanges: official trade in Vienna; basic board in Frankfurt



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