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Shareholders' meeting according to article 107 section 3 AktG

PORR AG: Convening of the Annual General Meeting

Wien (pta015/29.04.2020/09:15) - **PORR AG**

Vienna

FN 34853 f, ISIN AT0000609607

**Convening of the 140th Annual General Meeting of
PORR AG
("Company")**

for Thursday, 28 May 2020 at 9.00 am

at the registered seat of the Company at 1100 Vienna, Absberggasse 47

I. HOLDING A VIRTUAL GENERAL MEETING WITHOUT PHYSICAL PRESENCE OF THE SHAREHOLDERS

1. Corporate COVID-19-Act (COVID-19-Act) and Corporate COVID-19-Regulation (COVID-19-Regulation)

In order to protect shareholders and other participants, the Management Board decided to make use of the possibility of a virtual general meeting created on the basis of the new legal regulation, according to which in particular general meetings can be held without the physical presence of all or individual participants.

The Annual General Meeting of PORR AG on 28 May 2020 will be held as a "virtual general meeting" in the meaning of COVID-19-Regulation (Federal Law Gazette II 140/2020, as amended), taking into account the interests of both the Company and the participants.

According to the decision of the Management Board, this means that shareholders cannot be physically present at the Annual General Meeting of PORR AG on 28 May 2020.

The Annual General Meeting will take place in 1100 Vienna, Absberggasse 47, in the presence of the Chairman of the Supervisory Board, the Chairman of the Management Board and other members of the Management Board, the certifying notary and the four special proxies appointed by the Company.

The holding of the Annual General Meeting as a virtual general meeting in accordance with COVID-19-Regulation leads to modifications in the otherwise customary course of the General Meeting as well as in the exercise of shareholders' rights.

The exercise of voting rights, the right to make requests and the right to object shall be effected exclusively by granting power of attorney and giving instructions to one of the special proxies proposed by the Company.

The right to information can also be exercised at the virtual Annual General Meeting by the shareholders themselves by means of electronic communication, namely by sending questions in text form by e-mail directly to the Management Board.

2. Transmission of the Annual General Meeting on the Internet

In accordance with Section 3 (4) COVID-19-Regulation in conjunction with Section 102 (4) Stock Corporation Act, the Annual General Meeting is broadcast in full in video and audio in real time on the Internet.

All shareholders of the Company can follow the Annual General Meeting on 28 May 2020 from approx. 9:00 a.m. on the Internet at <https://porr-group.com/GM140-2020> as a virtual Annual General Meeting using appropriate technical aids.

The transmission of the Annual General Meeting on the Internet gives all shareholders who so wish the opportunity to follow the course of the Annual General Meeting in real time through this acoustic and optical connection and to follow the presentation by the

Management Board and the answers to shareholders' questions.

Special attention is drawn to the fact that this live transmission as a virtual Annual General Meeting does not enable remote participation (Section 102 (3) No 2 of the Stock Corporation Act) and remote voting (Section 102 (3) No 3 of the Stock Corporation Act and Section 126 of the Stock Corporation Act).

It is also pointed out that the Company is only responsible for the use of technical means of communication to the extent that these are attributable to its sphere of influence.

In addition, reference is made to the organisational and technical requirements for participation in the virtual General Meeting contained in this convening notice and to the document FURTHER INFORMATION ON SHAREHOLDERS' RIGHTS IN ACCORDANCE WITH SECTIONS 109, 110, 118 AND 119 OF THE STOCK CORPORATION ACT, IN PARTICULAR, UNDER THE CORPORATE COVID-19 ACT AND THE CORPORATE COVID-19-REGULATION, THE PROCEDURE OF THE GENERAL MEETING AND INFORMATION ON THE PROTECTION OF SHAREHOLDERS' DATA, available on the Company's website at www.porr-group.com/gm.

This year, we would ask shareholders to pay particular attention to the following points in this convening notice of the Annual General Meeting, namely point V. on the appointment of a special proxy and point VI, sub-point 3. on the exercise of shareholders' right to information and point VI, sub-point 4. on the exercise of shareholders' right to make requests.

II. 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 2019
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 2019
4. Resolution on the discharge from liability of the members of the Supervisory Board for the financial year 2019
5. Election of the auditor and group auditor for the financial year 2020
6. Resolution on the remuneration policy
7. Resolution on the revocation of the authorisation of the Management Board by resolution of the General Meeting on 29 May 2018 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 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

III. 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 7 May 2020:

- 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,
 - Report of the Supervisory Board,
- each for the financial year 2019;
- Proposals for resolutions on items 2 to 7 of the agenda,
 - Remuneration Policy,
 - Form for granting proxy to Dr. Michael Knap,
 - Form for granting proxy to Dr. Ulla Reisch,

- Form for granting proxy to Dr. Tibor Varga,
- Form for granting proxy to Hon.-Prof. Dr. Irene Welser,
- Form for questions,
- Form for revocation of proxy,
- Full text of this convening notice.

IV. RECORD DATE AND REQUIREMENTS FOR PARTICIPATING IN THE ANNUAL GENERAL MEETING

The right to attend the virtual Annual General Meeting and to exercise the voting rights and the other shareholders' rights which are to be exercised in the course of the virtual Annual General Meeting pursuant to the COVID-19-Act and the COVID-19-Regulation, depends on the shares held as of the end of **18 May 2020** (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 virtual general meeting pursuant to the COVID-19-Act and the COVID-19-Regulation.

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 **25 May 2020** (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:

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

(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

(Depot confirmations in PDF format)

The appointment of a special proxy and the exercise of the right to information by shareholders cannot be effective without a deposit confirmation received by the Company in due time.

Shareholders are requested to contact their relevant custodian bank and arrange for the issue and transmission of a deposit confirmation.

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 participating in the Annual General Meeting must refer to the Record Date stated above, **18 May 2020** (midnight CET, local Vienna time).

Deposit confirmations will be accepted in German or in English.

V. APPOINTMENT OF A SPECIAL PROXY AND THE PROCEDURE TO BE FOLLOWED

Every shareholder who is entitled to participate in the virtual General Meeting in accordance with the COVID-19-Act and the COVID-19-Regulation and who has provided the Company with evidence of this in accordance with the provisions of item IV. of this convening notice has the right to appoint a special proxy.

The submission of a proposal for resolution, the casting of votes and the raising of an objection in this virtual general meeting of PORR AG on 28 May 2020 can only be carried out by one of the special proxies according to § 3 para 4 COVID-19-Regulation.

The following persons, who are suitable and independent of the company, are proposed as special proxies:

(i) Dr. Michael Knap

c/o IVA, Interessenverband für Anleger

Feldmühlgasse 22

A-1130 Vienna

Tel.: +43 (0) 664 2138740

E-Mail: michael.knap@iva.or.at

(ii) Dr. Ulla Reisch

c/o Urbanek Lind Schmied Reisch Rechtsanwälte OG

Landstraßer Hauptstraße 1A

Ebene 07, Top 09

A-1030 Vienna

Tel: +43 1 212 55 00

E-Mail: reisch@ulsr.at

(iii) Dr. Tibor Varga

c/o DORDA Rechtsanwälte GmbH

Universitätsring 10

A-1010 Vienna

Tel.: +43 1 533 47 95-28

E-Mail: tibor.varga@dorda.at

(iv) Hon.-Prof. Dr. Irene Welser

c/o CERHA HEMPEL Rechtsanwälte GmbH

Parking 2

A-1010 Vienna

Tel.: +43 (0) 664 15 65 093

E-Mail: irene.welser@cerhahempel.com

Each shareholder may select one of the four persons named above as his or her special proxy and grant this person power of attorney.

The granting of a power of attorney to another person is not permissible within the meaning of COVID-19-Regulation and is therefore invalid.

Express reference is made to the fact that the special proxy authorized by the shareholder does not accept any instructions to ask questions or read out speeches. The right to information can rather be exercised by shareholders themselves by means of electronic communication, namely by sending questions in text form by e-mail directly to the Management Board in accordance with point VI, sub-point 3.

It is recommended to contact the special proxy authorized by the shareholder in good time if the special proxy authorized by the shareholder is to be instructed to submit proposals for resolutions and/or to raise an objection in the virtual general meeting on one or more items on the agenda.

It is expressly requested that the e-mail address and a password be provided when granting a power of attorney in order to enable or facilitate in a suitable manner the verification of the identity of the shareholder concerned when communicating at a later date, in particular during the Annual General Meeting by e-mail.

To grant a proxy, please visit the company's website at **www.porr-group.com/gm** each have their own power of attorney form available. Please read this proxy form carefully and also note the FURTHER INFORMATION ON SHAREHOLDERS' RIGHTS PURSUANT TO SECTIONS 109, 110, 118 AND 119 OF THE STOCK CORPORATION ACT, IN PARTICULAR, UNDER THE CORPORATE COVID-19-ACT AND THE CORPORATE COVID-19-REGULATION, THE PROCEDURE OF THE ANNUAL MEETING AND INFORMATION ON THE PROTECTION OF SHAREHOLDERS' DATA, available on the Internet at **www.porr-group.com/gm**.

In your interest, the **proxies** should be **received** at the latest by **May 27, 2020, 4:00 p.m.**, CEST, Vienna time, at the corresponding e-mail address of your special proxy named below:

- (i) knap.porr@hauptversammlung.at
- (ii) reisch.porr@hauptversammlung.at
- (iii) varga.porr@hauptversammlung.at
- (iv) welser.porr@hauptversammlung.at

This type of transmission means that only the special proxy selected and authorized by you, and not one of the other proxies, has direct access to the power of attorney.

However, a personal transfer of the power of attorney to the special proxy at the place of assembly is expressly excluded for the purpose of safeguarding the special measures based on COVID-19.

Otherwise, the following communication channels and addresses are available for the transmission of the power of attorney to the special proxies:

By mail or courier:

HV-Veranstaltungsservice GmbH

Reference: PORR HV

Köppel 60

8242 St. Lorenzen/Wechsel

Austria

By fax:

+43 (0)1 8900 500-64

Via SWIFT:

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

In the interest of smooth processing, we ask you to always use the forms provided.

Details regarding the authorization, in particular the text form and the content of the authorization, are set out in the proxy form provided to the shareholders.

The above provisions on the granting of the proxy shall apply mutatis mutandis to the revocation of the proxy.

VI. 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 Annual General Meeting and published, provided that such a request is received in writing by mail or courier no later than on **7 May 2020** (midnight CET, local Vienna time), by the Company 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 participating in the Annual General Meeting (item IV. of this convening notice).

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 form, including a statement of the reasons, and may 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 to be provided and comments of the Management Board or the Supervisory Board, if any, if this request is received by the Company in text form no later than on **18 May 2020** (midnight CET, local Vienna time) at 1100 Vienna, Absberggasse 47, Department: Konzernmanagement, or by fax to +43 (0)50626 44 16, 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 participating in the Annual General Meeting (item IV. of this convening notice).

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

At the Annual General Meeting every shareholder, upon request, is to be provided with information on the Company's 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.

Express reference is made to the fact that the right to information pursuant to Section 118 Stock Corporation Act can also be exercised by the shareholders themselves at the virtual Annual General Meeting during the Annual General Meeting. Please note that reasonable time limits may be set by the Chairman during the Annual General Meeting.

Notwithstanding the foregoing, shareholders are requested to send all **questions in text form** by e-mail to vorstand@porr.at in good time so that these are received by the Company no later than on the second working day before the Annual General Meeting, i.e. Tuesday, **26 May 2020**.

This will enable the Management Board to prepare as accurately as possible and to answer the questions you ask at the Annual General Meeting as quickly as possible.

Please use the question form, which is available on the Company's website at www.porr-group.com/gm.

It is expressly requested that the e-mail address and a password be included in the question form in order to enable or facilitate in an appropriate manner the verification of the identity of the shareholder concerned when communicating at a later date, in particular during the General Meeting by e-mail.

A prerequisite for the exercise of the shareholders' right to information is the evidence of the right to participate according to item IV. of this convening notice and the granting of a corresponding power of attorney to the special proxy according to item V. of this convening notice.

For FURTHER INFORMATION ON THE RIGHTS OF SHAREHOLDERS PURSUANT TO SECTIONS 109, 110, 118 and 119 OF THE STOCK CORPORATION ACT, IN PARTICULAR WITHIN THE MEANING OF THE CORPORATE COVID-19 ACT AND THE CORPORATE COVID-19-REGULATION, THE PROCEDURE OF THE GENERAL MEETING AND INFORMATION ON THE PROTECTION OF SHAREHOLDERS' DATA, available on the Company's website at www.porr-group.com/gm.

4. 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 virtual general meeting pursuant to the provisions of the COVID-19 Act and the COVID-19 Regulation by way of his special proxy with respect to any item on the agenda.

The prerequisite for this is the evidence of eligibility to participate in accordance with item IV. of this convening notice and the granting of a corresponding power of attorney to the special proxy in accordance with item V. of this convening notice.

For FURTHER INFORMATION ON THE RIGHTS OF SHAREHOLDERS PURSUANT TO SECTIONS 109, 110, 118 and 119 OF THE STOCK CORPORATION ACT, IN PARTICULAR WITHIN THE MEANING OF THE CORPORATE COVID-19-ACT AND THE CORPORATE COVID-19-REGULATION, THE PROCEDURE OF THE GENERAL MEETING AND INFORMATION ON THE PROTECTION OF SHAREHOLDERS' DATA, available on the Company's website at www.porr-group.com/gm.

5. Information on the website

Further information on these rights of the shareholders according to Sections 109, 110, 118 and 119 of the Stock Corporation Act in the meaning of the COVID-19-Act and the COVID-19-Regulation and on the procedure of the Annual General Meeting is available on the Company's website www.porr-group.com/gm.

6. 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.

VII. OTHER INFORMATION

Total number of shares and voting rights

At the time of convening the Annual General 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.

No physical presence

We would like to expressly point out once again that neither shareholders nor guests will be admitted in person to the next Annual General Meeting and that a meeting in the form of a physical presence at the venue of the Annual General Meeting must therefore be avoided.

Vienna, April 2020

The Management Board of PORR AG

emitter:	PORR AG Absberggasse 47 1100 Wien Austria
contact person:	Dir. Prok. Rolf Petersen
phone:	+43 50626-1199
e-mail:	rolf.petersen@porr.at
website:	www.porr-group.com
ISIN(s):	AT0000609607 (share), AT0000A086F0 (participation right), AT0000A19Y36 (bond), XS1555774014 (bond), XS2113662063 (bond)
stock exchanges:	official trade in Vienna; basic board in Frankfurt



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