

B.6 Takeover-relevant information pursuant to Section 289a and Section 315a of the German Commercial Code (HGB)

Structure of subscribed capital

The subscribed capital of Bilfinger SE of €132,627,126.00 is divided into 37,606,372 bearer shares with an arithmetical value of €3.53 per share. Each share entitles its holder to one vote at the Annual General Meeting.

Limitations relating to voting rights or the transfer of shares

We are not aware of any limitations to voting rights beyond the legal limitations – such as in accordance with Sections 136 and 71b of the German Stock Corporation Act (AktG).

Shareholdings in Bilfinger exceeding 10 percent of voting rights

Investment company Cevian Capital II GP Limited, St. Helier, Jersey, Channel Islands, notified us on November 17, 2023, that its shareholding in Bilfinger on November 15, 2023, was 26.61 percent of the voting rights. These voting rights were attributed to Cevian Capital II GP Limited in accordance with Section 34 of the German Securities Trading Act (WpHG) through Cevian Capital Partners Limited with 24.92 percent of the voting rights.

Investment company ENA Investment Capital LLP, London, United Kingdom, notified us on November 6, 2020, that its shareholding amounted to 12.00 percent of the voting rights in our capital as of November 6, 2020. In accordance with Section 34 WpHG, these voting rights are attributable to Mr. George Kounelakis, born November 13, 1973.

Shares with special rights

There are no Bilfinger shares with special rights conferring powers of control.

Voting right control of employee shares in the case of indirect exercise of control rights

Within the scope of the employee share program, there are employee shareholdings from current and former employees who do not exercise their control rights directly, but have transferred these to a shareholder association that represents their interests. The proxies can be revoked at any time. As of December 31, 2023, a total of 15,820 voting rights had been transferred to the association.

Statutory requirements and provisions of the Articles of Incorporation on the appointment and dismissal of members of the Executive Board and changes to the Articles of Incorporation

The appointment and dismissal of members of the Executive Board are subject to the statutory provisions of Section 39 of the SE Regulation (SE-VO), Section 16 of the SE Implementation Act and Sections 84 and 85 of the German Stock Corporation Act (AktG), as well as the provisions of Article 5 (2) of the Bilfinger SE Articles of Incorporation. Accordingly, members of the Executive Board are appointed by the Supervisory Board for a maximum of five years. Re-appointments are permitted.

The Supervisory Board can dismiss a member of the Executive Board when there is good cause for the dismissal. The Supervisory Board decides on the appointment or dismissal of a member of the Executive Board by simple majority. In the event of a tied vote, also in a second voting, the Chairman has a casting vote.

Any amendments to the Articles of Incorporation of Bilfinger SE are subject to the statutory provisions of Section 59 Subsection 1 of the SE Regulations and Sections 133 and 179 of the AktG, as well as the provisions of Article 18 Section 2 of the Articles of Incorporation of Bilfinger SE. Accordingly, a majority of two-thirds of the valid votes cast or, provided that at least half of the share capital is represented, a simple majority of the valid votes cast is sufficient to amend the Articles of Incorporation. This does not apply to a change in the object of the company, for which a resolution in accordance with Section 8 (6) SE-VO is required as well as for cases in which a greater voting or capital majority is stipulated by law. Pursuant to Article 23 of the Articles of Incorporation, the Supervisory Board is authorized to make resolutions concerning amendments and supplements that affect only the wording of the Articles of Incorporation.

Authorization of the Executive Board with regard to the buyback and issue of shares

The Annual General Meeting on April 20, 2023, revoked the authorization to acquire company shares granted by the Annual General Meeting on May 11, 2022, and replaced it with a new, essentially identical authorization with another five-year term.

The Annual General Meeting on April 20, 2023, authorized the Executive Board, with the consent of the Supervisory Board, to purchase own shares in the amount of up to 10 percent of the company's share capital existing at the time of the resolution and until April 19, 2028. This is subject to the proviso that the shares to be purchased on the basis of this authorization, together with other shares in Bilfinger SE which Bilfinger SE already purchased and still holds or which are attributable to it pursuant to Sections 71d and 71e AktG, did not account for more than 10 percent of the share capital of Bilfinger SE at any time. At the time of the Annual General Meeting on April 20, 2023, the company held 200,000 treasury shares (approximately 0.53 percent of capital stock) from previous share buyback programs.

The shares that are bought back may be used for all purposes permitted under the authorization of the Annual General Meeting. These purposes are explained in the invitation to the Annual General Meeting on April 20, 2023, which is available on the website www.bilfinger.com.

The Annual General Meetings of Bilfinger SE on May 24, 2017, and May 11, 2022, authorized the Executive Board, among other things, to cancel treasury shares acquired by the company on the basis of the corresponding authorization pursuant to Section 71 (1) No. 8 AktG with the approval of the Supervisory Board without a further resolution of the Annual General Meeting. The authorizations also include the cancellation by simplified procedure without reducing the share capital by increasing the proportion of the remaining no-par value shares in the share capital.

Utilizing these authorizations, the Executive Board of Bilfinger SE resolved on February 27, 2023, to cancel 3,430,956 treasury shares of Bilfinger SE acquired accordingly by way of the simplified cancellation procedure without reducing the share capital by increasing the proportionate arithmetical amount of the remaining no-par value shares in the share capital of the company in accordance with Section 71 (1) No. 8 Sentence 6 AktG in conjunction with Section 237 (3) No. 3 AktG with effect from March 20, 2023. This corresponded to approximately 8.36 percent of the no-par value shares issued by the company prior to the cancellation. The Supervisory Board of Bilfinger SE approved the Executive Board's resolution on March 7, 2023.

Following the cancelation of treasury shares effective March 20, 2023, the share capital of Bilfinger SE remains unchanged at €132,627,126.00 and has since been divided into 37,606,372 no-par value bearer shares with a pro rata amount of share capital of €3.53 per share.

As of December 31, 2023, Bilfinger SE held a total of 122,049 treasury shares, corresponding to 0.32 percent of the company's share capital.

Authorized Capital

The Annual General Meeting of April 20, 2023, lifted the authorization for the creation of authorized capital resolved by the Annual General Meeting of May 15, 2018, and included in Section 3 Paragraph 3 of the previous version of the Articles of Incorporation (Approved Capital 2018). By resolution of the Annual General Meeting of April 20, 2023, the Executive Board was authorized for a period ending on April 19, 2028, to increase the company's capital stock, subject to the consent of the Supervisory Board, by up to €66,313,563.00 by issuing new no-par value bearer shares on one or more occasions (Authorized Capital 2023). Such issue of new shares may be effected against cash or non-cash contributions. The new shares are to be offered to the shareholders for subscription. An indirect subscription right in accordance with Section 186 (5) AktG shall suffice in this context.

The total pro rata amount of the share capital attributable to new shares for which subscription rights are excluded on the basis of these authorizations, together with the pro rata amount of the share capital attributable to shares or to which conversion and / or option rights or obligations from bonds relate that were issued after the beginning of April 20, 2023 with the exclusion of subscription rights, may not exceed 10 percent of the share capital. The decisive factor is either the share capital existing on April 20, 2023, at the time of registration of the authorization or at the time of issue of the new shares, depending on which of these times the share capital amount is the lowest. The exclusion of subscription rights also applies if the issue is carried out in corresponding or analogous application of Section 186 (3) Sentence 4 AktG. The Authorized Capital 2023 is regulated in Section 3 (3) of the company's Articles of Association.

Conditional Capital

The Annual General Meeting on April 15, 2021 canceled the conditional capital increase (Conditional Capital 2017) resolved by the Annual General Meeting on May 24, 2017 and included in Section 3 (4) of the previous version of the company's Articles of Association. By resolution of the Annual General Meeting of April 15, 2021, the share capital was increased by up to €13,262,712.00 by the issue of up to 4,420,904 new bearer shares (Contingent Capital 2021). The conditional capital increase serves the granting of shares or under the exercise of conversion and / or option rights or under conversion and / or option obligations under promissory notes that are issued or guaranteed by the company or a Group company by April 14, 2026. The issue of the new shares is carried out according to the aforementioned authorization resolution each at certain conversion and / or option prices.

The conditional capital increase will only be carried out to the extent that holders of bonds make use of their conversion or option rights or fulfill their obligations to exercise conversions or options, and the conditional capital is required in accordance with the conditions of the promissory notes. Each new share issued as a result of the exercise of the conversion or option right or the fulfillment of the conversion or option obligation participates in the profit from the beginning of the financial year in which it is created. The Conditional Capital 2021 is regulated in Section 3 (4) of the company's Articles of Association.

Agreements related to a change of control

To finance working capital, Bilfinger has a €300 million pre-approved syndicated credit line at attractive conditions that is in place until December 2028. Guaranteed credit lines with a volume of around €900 million are available for the settlement of project and service business. A U.S. Surety Program in the amount of US\$750 million is also available for the settlement of business in North America. Bilfinger also has promissory note loans in the amount of around €181 million and a corporate bond in the amount of €250 million. In the event of a change of control as a result of a takeover bid for Bilfinger SE, all loan commitments may be called in early in accordance with standard business practice.

Compensation agreements in the case of an offer to take over the company

In the case of a change of control and if certain other conditions are fulfilled, the members of the Executive Board have a special right to terminate their contracts of service. In the event of termination as a result of a change of control, the members of the Executive Board in office will not receive a severance payment. Further details can be found in the Remuneration Report 2023, which will be submitted to the Annual General Meeting 2024 for approval and published on the Company's website at <https://www.bilfinger.com/en/investors/corporate-governance/remuneration-executive-and-supervisory-boards/>.