

## Articles of Incorporation of Bilfinger SE

### Part I

#### General Provisions

##### **§1 Name, Registered Office and Duration of the Company**

- (1) The Company is a European Company and does business under the name of Bilfinger SE.
- (2) The registered office of the Company is in Mannheim, Germany.
- (3) The Company is established for an unlimited period of time.

##### **§ 2 Purpose of the Company**

- (1) The purpose of the Company is to manage a group of entities which provide services to plan, construct, maintain, operate and manage or to modernise and deconstruct plants and plant components of any type, in particular in the fields of energy, steel and aluminium, chemicals, pharmaceuticals, food, beverages and discretionary foods and any related services (including in the fields of information technology and software). Furthermore, the entities may provide integrated services for real estate and buildings, including purchasing, selling, letting, planning, constructing and operating or managing real estate and buildings, and may plan, supervise or provide other construction services.
- (2) The Company is entitled to take all measures and actions associated with or suitable to fulfil the purpose of the Company. It may also operate in the fields of activity set forth in paragraph 1 itself. Furthermore, in individual cases, it may limit its activities to managing the equity interest in entities in which it holds a majority interest.
- (3) Furthermore, in the context of the fields of activity set forth in paragraph 1, the Company may establish subsidiaries and set up branches in Germany and abroad; it may acquire equity interests in other companies or acquire such companies and transfer their business to the Company or any of its affiliated enterprises, wholly or in part. In addition, the Company may conclude inter-company agreements.

### Part II

#### Capital Stock and Shares

##### **§ 3 Capital Stock**

- (1) The Company has a capital stock of EUR 132,627,126.00 which is divided into 41,037,328 no-par value shares. The capital stock was paid up by way of converting Bilfinger Berger AG into a European Company (SE).
- (2) The shares bear the signature of the Chairman of the Supervisory Board and two members of the Executive Board. These signatures may be printed. Global share certificates may be issued. Shareholders are not entitled to receive a certificate for their respective shares.

(3) The Executive Board is 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 EUR 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 contributions in cash and/or in kind. The new shares are to be offered to the shareholders for subscription. An indirect subscription right within the meaning of Section 186 (5) of the German Stock Corporation Act (*Aktiengesetz*, AktG) shall suffice in this context. Besides the Executive Board is authorized to exclude the shareholders' statutory subscription rights upon the issue of new shares subject to the consent of the Supervisory Board, in the following circumstances:

- in respect of fractional amounts;
- insofar as required in order to grant subscription rights to new shares to holders and/or beneficiaries of conversion and/or option rights or obligors under conversion and/or option obligations under bonds issued by the Company or a group company in the same volume they would be entitled to if they exercised their conversion and/or option rights or fulfilled their conversion and/or option obligations;
- if the capital is increased against contributions in cash and the total pro rata amount of capital stock represented by the new shares in respect of which subscription rights are excluded does not exceed ten percent of the capital stock and the issue price of the new shares is not substantially within the meaning of Section 203 (1) and (2) and Section 186 (3) sentence 4 AktG below the trading price of shares of the same class which are already listed and carry the same rights, at the time the Executive Board finally determines the issue price: this determination shall be made on the basis of the amount of capital stock existing on April 20, 2023, at the time of registration of the authorization or at the time of issuance of the new shares, whichever is lowest; the volume, which is limited to ten percent of the capital stock, shall be reduced by the pro rata amount of capital stock which is attributable to shares or to which conversion and/or option rights or obligations from bonds relate which were issued or sold on or after April 20, 2023 subject to an exclusion of subscription rights by applying Section 186 (3) sentence 4 AktG directly, analogously or *mutatis mutandis*;
- if the capital is increased against contributions in kind for the purpose of granting new shares as consideration in connection with
  - (i) mergers with other companies
  - (ii) acquisitions of companies or parts of or equity interests in companies or
  - (iii) acquisitions of other assets (including claims of third parties against the Company or its subordinate affiliates).
- to carry out a so-called scrip dividend, whereby shareholders are offered the option of investing their dividend claim (in whole or in part) into the Company as a non-cash-contribution in return for the granting of new shares.

The aggregate pro rata amount of capital stock represented by new shares in respect of which the shareholders' subscription rights are excluded under these authorizations, together with the pro rata amount of capital stock attributable to treasury shares or to which conversion and/or option rights or obligations from bonds which were sold or issued, subject to an exclusion of subscription rights, on or after April 20, 2023 must not, however, exceed 20 percent of the capital stock; this determination shall be made on the basis of the amount of capital stock existing on April 20, 2023, at the time of registration of the authorization or at the time of issuance of the new shares, whichever is lowest. The shareholders' subscription rights are also deemed to have been excluded if the relevant shares are sold or issued by applying Section 186 (3) sentence 4 AktG analogously or *mutatis mutandis*. The Executive Board is authorized, subject to the consent of the Supervisory Board, to determine the further details of the implementation of capital increases from the Authorized Capital 2023.

- (4) The capital stock is conditionally increased by up to EUR 13,262,712.00 by issuing up to 4,420,904 no-par value bearer shares (Conditional Capital 2021). This conditional capital increase will only be implemented to the extent that any holders or creditors of convertible bonds or bonds with warrants (the bonds) issued or guaranteed by the Company or a group company on or before April 14, 2026 on the basis of the authorization granted to the Executive Board by resolution of the General Meeting of April 15, 2021 exercise their conversion or option rights, or fulfil their conversion or option obligations, and the conditional capital is required in accordance with the terms and conditions of the bonds. The new shares will be entitled to profit participation from the beginning of the fiscal year in which they are created by means of the exercise of any conversion or option rights or the fulfilment of any conversion or option obligations. The Executive Board is authorized, subject to the consent of the Supervisory Board, to determine the further details of the implementation of the conditional capital increase.

#### **§ 4 Shares**

- (1) The shares are no-par value bearer shares.
- (2) The General Meeting may resolve that capital paid in during the course of the fiscal year be taken into account in the distribution of profits, in deviation from the provisions of Section 60 AktG.
- (3) The shares may be redeemed by the Company.

### **Part III**

#### **Executive Board**

##### **§ 5 Composition, Appointment and Management**

- (1) The Executive Board shall comprise two or more persons. The Supervisory Board may specify a higher number of Executive Board members.
- (2) The ordinary members of the Executive Board are appointed by the Supervisory Board for a period not exceeding five years. Members may be reappointed. The Supervisory Board may appoint a member of the Executive Board to the position of Chairman of the Executive Board and another to the position of Deputy Chairman.
- (3) The Executive Board (the management body) runs the business of the Company in accordance with the provisions of law, the Articles of Incorporation and its own rules of procedure.

##### **§ 6 Quorum and Passing Resolutions**

- (1) The Executive Board shall be quorate if more than half of its members participate in passing the resolution, unless a different threshold is prescribed specified by law.
- (2) The Executive Board's resolutions shall be passed by a majority of votes cast, unless otherwise prescribed by law. In case of a tie, the Chairman of the Executive Board has the casting vote.

## **§ 7 Representation**

- (1) The Company may be legally represented by two members of the Executive Board jointly or by one member of the Executive Board acting jointly with a *Prokurist* (an executive holding the general power of attorney).
- (2) Furthermore, the Supervisory Board is empowered to authorize individual members of the Executive Board to represent the Company alone.

## **Part IV**

### **Supervisory Board**

## **§ 8 Composition and Appointment**

- (1) The Supervisory Board (the supervisory body) shall comprise twelve members who are elected by the General Meeting. Of the twelve members, six are to be appointed on the basis of employee nominations. The General Meeting is obligated to observe the nominations when appointing employee representatives. The General Meeting is not obligated to observe any other nominations.
- (2) If an agreement governing employee participation concluded in accordance with the German Act on Employee Involvement in European Companies (*SE-Beteiligungsgesetz*, SEBG) stipulates a different procedure for appointing employee representatives to the Supervisory Board, employee representatives will not be appointed by the General Meeting but rather in accordance with the agreed procedure.

## **§ 9 Term of Office**

- (1) The members of the Supervisory Board are appointed for a period ending of no longer than at the close of the General Meeting that passes a resolution on the formal approval of the acts of the members of the Supervisory Board in the fourth fiscal year after their term of office commenced. The fiscal year in which the term of office commences shall not count towards this period. The term of office shall end in any event after six years at the latest. The General Meeting may set a shorter term of office for a shareholder representative. Members may be reappointed.
- (2) If a member elected as a shareholder representative by the General Meeting steps down from the Supervisory Board before his or her term of office ends, a new election shall take place at the next General Meeting. The newly elected member's term of office is the remaining term of office of the member who is being replaced. The same applies in respect of the term of office for employee representatives appointed as substitutes for the employee representatives who stepped down before their term of office ended.
- (3) The General Meeting may appoint substitute members for the members to be elected as shareholder representatives by the General Meeting, who shall become members of the Supervisory Board (in the order laid down when the election takes place) in the event that shareholder representatives step down before their term of office ends. The same applies for the appointment of substitute members for employee representatives: the General Meeting is obligated to observe the employee nominations in this context. Paragraph 2 of Section 8 (precedence of agreement governing employee participation) shall also apply in this context.

- (4) The term of office of substitute members is limited in the case of shareholder representatives to the time remaining until the close of the General Meeting at which an election takes place pursuant to paragraph 2 above; in the case of employee representatives it is limited to the time remaining until the beginning of the term of office of the new employee representative appointed as a substitute for the employee representative who stepped down before his or her term of office ended. In both cases, the term of office shall not exceed the remaining term of office of the member being replaced.
- (5) Each member of the Supervisory Board may resign from the Supervisory Board by offering one month's notice to the Chairman of the Supervisory Board or to the Executive Board. Resignation with immediate effect is possible with the consent of the Supervisory Board. A substitute member may resign his or her office at any time, but only with the consent of the Supervisory Board. This does not affect the right to resign from office for good cause.

#### **§ 10 Chairman**

- (1) Following the General Meeting at which all new Supervisory Board members to be appointed by the General Meeting have been elected, a meeting of the Supervisory Board takes place for which no special invitation is required. This meeting (constituent meeting of the Supervisory Board) shall elect a Chairman and a Deputy Chairman from among its members whose term of office will correspond to that of the Supervisory Board. Thereafter, the Supervisory Board shall elect the Supervisory Board member who is to chair the General Meeting pursuant to Section 18 (2) in the absence of the Chairman of the Supervisory Board. The election of the Chairman will be chaired by the eldest shareholder representative.
- (2) Should the Chairman, Deputy Chairman, or the Supervisory Board member appointed to chair the General Meeting in the absence of the Chairman pursuant to Section 18 (2), step down from the Supervisory Board before the end of his or her term, the Supervisory Board shall immediately elect a successor.
- (3) The Chairman is authorised to issue and receive declarations of intent for the Supervisory Board.

#### **§ 11 Quorum and Passing Resolutions**

- (1) The Supervisory Board shall have a quorum if at least half of the total number of members participate in the passing of resolutions, unless a different threshold is prescribed by law.
- (2) The Supervisory Board's resolutions shall be passed by a majority of votes cast, unless otherwise prescribed by law. In case of a tie, the Chairman of the Supervisory Board has the casting vote; if he or she is absent, his or her deputy has the casting vote, provided such deputy is a shareholder representative.

#### **§ 12 Committees**

The Supervisory Board shall build an Audit Committee from among its own ranks. Furthermore the Supervisory Board may build a Presiding Committee (*Präsidium*) and other committees, and may set out their duties and powers in a rules of procedure document. To the extent permitted by law, these committees may also be authorized to make decisions that fall within the competence of the Supervisory Board. A committee passing resolutions within the meaning of sentence 3 above shall have a quorum if the majority of its total members, but no less than three members, participate in the passing of resolutions; Section 11, paragraph 2 applies *mutatis mutandis*.

### **§ 13 Transactions Requiring Approval**

- (1) The Executive Board must obtain the approval of the Supervisory Board before performing any of the following transactions:
  - entering new areas of business or discontinuing existing ones;
  - accepting liability for third-party obligations and granting surety for sums in excess of EUR 25 million in each case, except where such obligations/surety relate to an affiliate of the Company;
  - issuing bonds or similar financial instruments,
  - acquiring or disposing of equity investments, founding a new company or performing a capital increase for an existing company if the costs of acquisition, or the proceeds in the case of a disposal, (enterprise value) exceed EUR 45 million in the aforementioned cases.
- (2) The Supervisory Board may specify additional types of transaction which the Executive Board may only perform with the Supervisory Board's approval.

### **§ 14 Compensation**

- (1) In addition to the reimbursement of expenses, the members of the Supervisory Board are to be paid a fixed annual compensation of EUR 90,000.00. The Chairman of the Supervisory Board is to be paid two-and-a-half times this amount, the Deputy Chairman of the Supervisory Board and the Chairmen of the committees, with the exception of the Nomination Committee, are to be paid twice this amount, the members of the committees, with the exception of the Nomination Committee, are to be paid one-and-a-half times this amount. If a member of the Supervisory Board exercises several of the aforementioned functions, he or she will be entitled to only one of these compensation amounts, i.e. whichever is highest.
- (2) In addition, the members of the Supervisory Board also receive an attendance fee of EUR 1,000.00 for every meeting of the Supervisory Board or its committees which they attend.
- (3) Compensation is to be paid after the General Meeting at which the financial statements for the respective fiscal year are presented. Any statutory value-added tax, if applicable, is understood to be added to this compensation.

## **Part V**

### **General Meeting**

#### **§ 15 Place, Chair and Participation of Members of the Supervisory Board**

- (1) The General Meeting shall take place in Mannheim or any other city in the Federal Republic of Germany with at least 100,000 inhabitants.
- (2) The Chairman of the Supervisory Board shall chair the General Meeting. In his/her absence, another shareholder representative member of the Supervisory Board shall be appointed by the Supervisory Board to take the chair.
- (3) The Chairman shall chair the proceedings and determine the order in which the agenda items are addressed as well as the order and method of voting. The Chairman may also impose a reasonable time limit on the shareholders' right to ask questions and to speak; the Chairman may, in particular, determine a reasonable timeframe for the meeting, the discussions regarding the individual agenda items, the individual questions and spoken contributions.

- (4) The members of the Supervisory Board should attend the General Meeting. A member of the Supervisory Board may also participate in the General Meeting by way of video and audio transmission if they are prevented from attending for work-related reasons or would have to accept considerable travel expenses to the location of the Annual General Meeting due to their place of residence abroad.

#### **§ 16 Attendance, Audio and Visual Broadcasts**

- (1) Shareholders are entitled to attend the General Meeting and to exercise their voting rights only if they have registered prior to the General Meeting and furnished evidence of their shareholding to the Company.
- (2) The application for registration must be submitted in German or English and must be received by the Company, at the address specified for this purpose in the calling notice, at least six days prior to the date of the General Meeting.
- (3) Proof of shareholdings must be provided in the form of a certificate issued by the custodian bank in text form and in German or English; proof may also be provided by the last intermediary in accordance with Section 67c (3) AktG. The proof of share ownership must refer to close of business of the twenty-second day before the Annual General Meeting. Paragraph 2 applies accordingly to the proof.
- (4) The Executive Board is authorized to provide options for shareholders to be able to participate in the General Meeting without being present at its location and without a proxy, and to exercise some or all of their rights wholly or partially by way of electronic communication.
- (5) The Executive Board is authorized to provide options for shareholders to cast their votes in written or electronic form without being present at the General Meeting (absentee voting).
- (6) The Executive Board is authorized to provide for audio and visual broadcasting of the General Meeting to be permitted.

#### **§ 16a Virtual Annual General Meeting**

The Executive Board is authorized to provide for individual or all General Meetings held until June 30, 2025 to be held as virtual General Meetings without the physical presence of the shareholders or their proxies at the location of the General Meeting.

#### **16b Participation of the members of the supervisory board in a virtual general meeting**

The members of the Supervisory Board may also take part in a virtual General Meeting by means of video and audio transmission. This does not apply to the Chairman of the meeting if he is a member of the Supervisory Board.

#### **§ 17 Voting rights and Voting by Proxy**

- (1) Each share entitles its holder to one vote at the General Meeting.
- (2) Voting rights may be exercised by proxy. Such proxy authorization must be granted or revoked and evidence of the proxy authorization to be provided to the Company must be provided in the form prescribed by law. The convocation may specify less strict requirements in this context.

## **§ 18 Resolutions**

- (1) Resolutions of the General Meeting require a simple majority of the valid votes cast, unless a greater majority is required pursuant to the Articles of Association or by law.
- (2) Unless there are mandatory provisions by law to the contrary, in order to pass a resolution on an amendment to the Articles of Association a majority of two thirds of the valid votes cast or, if at least half of the capital stock is represented, a simple majority of the valid votes cast is required.
- (3) If by law a capital majority for resolutions of the General Meeting in addition to the majority of votes is required, a simple majority of the capital stock represented when the resolution is passed is sufficient, insofar as this is legally permissible

## **Part VI**

### **Fiscal Year, Annual Financial Statements and Appropriation of Profits**

#### **§ 19 Fiscal Year**

The fiscal year of the Company is the calendar year.

#### **§ 20 Annual Financial Statements**

In the first three months of the fiscal year, the Executive Board shall prepare the annual financial statements and management report for the previous fiscal year, as well as the group financial statements and the group management report (insofar as the Company is required to do so by law), and promptly submit them to the Supervisory Board, together with a proposal for the appropriation of profits.

#### **§ 21 Appropriation of Profits**

The net profit shall be distributed amongst the shareholders unless the General Meeting resolves to appropriate it in some other manner. The General Meeting can also decide of a distribution in kind instead of or in addition to a cash distribution.

## **Part VII**

### **Miscellaneous**

#### **§ 22 Notices**

- (1) Company notices shall be published in the German Federal Gazette.
- (2) The Company shall be entitled to provide information to its shareholders via remote data transmission insofar as this is legally permissible.

#### **§ 23 Amendments to the Wording**

The Supervisory Board is authorized to make amendments and supplements to the Articles of Incorporation insofar as they affect only their wording.

#### **§ 24 Costs of incorporation**

The costs of incorporation incurred in connection with the conversion of Bilfinger Berger AG into Bilfinger Berger SE, up to a maximum of EUR 3 million, will be borne by the Company.