

A.4.1 Declaration of corporate governance with corporate governance report

In accordance with Principle 22 of the German Corporate Governance Code in the version dated December 16, 2019, which took effect on March 20, 2020 (GCGC), the annual report of the Executive Board and the Supervisory Board on corporate governance at Bilfinger is integrated into the declaration of corporate governance for Bilfinger SE and the Group to be issued below pursuant to Sections 289f, 315d of the German Commercial Code (HGB). The explanations apply to both Bilfinger SE and the Group, unless presented otherwise.

The declaration of corporate governance including the corporate governance report is also available on the company's website at <https://www.bilfinger.com/en/investors/corporate-governance/gcgc-declarations-of-compliance/>. This and previous versions of the declaration of corporate governance are available for at least five years in accordance with the German Corporate Governance Code.

Declaration from the Executive Board and the Supervisory Board of Bilfinger SE on the recommendations of the "Government Commission German Corporate Governance Code" pursuant to Section 161 of the German Stock Corporation Act (AktG)

Updating the Declaration of Compliance of April 14, 2021, the following is declared:

"Bilfinger SE has complied with all recommendations of the German Corporate Governance Code in the version of December 16, 2019, ("GCGC") since the last Declaration of Compliance was issued on April 14, 2021, and will continue to comply with all recommendations of the GCGC, with the following exceptions within the timeframe specified in each case:

Recommendation B.3, according to which the initial appointment of Executive Board members should be for a maximum of three years, was not followed in one individual case: On November 9, 2021, the Supervisory Board of Bilfinger SE appointed Dr. Thomas Schulz as member and Chairman of the Executive Board of Bilfinger SE as of March 1, 2022, for a term of five years. The Executive Board member service agreement of Dr. Schulz also has a term of five years. In the opinion of the Supervisory Board, the five-year term of the appointment and the service agreement was necessary in order to be able to attract Dr. Schulz to the position and activity at Bilfinger and to ensure the stability necessary for the future at Bilfinger in the current phase. The Supervisory Board intends to again comply with Recommendation B.3 for future initial appointments of Executive Board members.

Recommendation G.6 was not and will not be followed insofar as it relates to the long-term variable remuneration component (long-term incentive, LTI) being formally based on a long-term-oriented target. The LTI under the revised Executive Board remuneration system as resolved by the Supervisory Board of Bilfinger SE on February 9, 2021, and approved by the Annual General Meeting of Bilfinger SE on April 15, 2021, (the "New Remuneration System") is designed as a performance share plan with a one-year performance period under which the target achievement of the relevant performance target ROCE is determined after one year. According to the determined target achievement, the members of the Executive Board receive a value-equivalent number of Bilfinger shares signed over or the corresponding cash amount paid out with the obligation to purchase Bilfinger shares. These shares must then be held for three years. The LTI thus has an overall

term of four years and a corresponding long-term orientation, but the performance target is formally only one year. By combining a one-year performance target with an obligation to hold shares for several years, this structure ensures a transparent incentive effect for the Executive Board members, which is oriented toward the long-term welfare of the Company and the interests of the shareholders. In the opinion of the Supervisory Board, this structure in particular – also taking into account the situation of the Company and the market as a whole – is in the interest of the Company and supports the implementation of the growth strategy.

Furthermore, Recommendation G.7 sentence 1 was not and will not be followed with respect to the linking of remuneration components to specific targets in advance regarding the possibility of special payments at the reasonable discretion of the Supervisory Board. This allows the Supervisory Board, in exceptional cases, to make such a payment in recognition and as a further incentive in the event of outstanding, extraordinary successes or individual achievements by a member of the Executive Board that are significantly beneficial to the Company and bring the Company future-related benefits. In this context, a corresponding special payment is subject to a strict obligation to justify it and is limited in that, as part of the total remuneration, it is subject to the appropriateness requirement and the maximum remuneration cap.

Recommendation G.7 sentence 1 on the determination of the performance criteria for all variable remuneration components prior to the beginning of the financial year was not followed with regard to the short-term operational and strategic objectives of the short-term incentive (STI) to be determined as well as the target of the LTI for the financial year or the tranche 2021, as the case may be. The New Remuneration System, which sets out the new STI and LTI and whose validity for the Executive Board members was to be agreed retroactively as of January 1, 2021, was not resolved by the Supervisory Board until the meeting on February 9, 2021, and the corresponding targets were set at the same time. A timely determination of the performance criteria for all variable remuneration components under the previously applicable old remuneration system was not possible due to the budgeting process for 2021, which was hampered and delayed by the Corona pandemic, and the corresponding accompanying circumstances. The determination of the performance criteria for all variable remuneration components for the 2022 financial year was already carried out in the 2021 financial year in accordance with the recommendation. The Supervisory Board intends to comply with the recommendation in G.7 sentence 1 also in the future.

Furthermore, recommendation G.12 was not followed to the effect that, upon termination of an Executive Board member service agreement, the payment of outstanding variable remuneration components attributable to the period up to the termination of the agreement is made in accordance with the originally agreed targets and comparison parameters as well as in accordance with the due dates specified in the agreement. By way of exception, it was agreed with regard to the short-term variable remuneration 2021 of the departing Chairman of the Executive Board that this would be paid out in the amount of the pro-rata target value ahead of schedule at the regular termination date of the service agreement. This arrangement formed part of the overall agreement in connection with the mutually agreed departure of the Chairman of the Executive Board. The payment was made accordingly ahead of schedule. The Supervisory Board intends to fully follow the recommendation in G.12 again in the future.

Furthermore, recommendation G.13 sentence 1 regarding the severance payment cap is not followed insofar as this limitation also relates to severance payments on the occasion of a premature termination of an Executive Board member service agreement in the event of a change of control. For the Executive Board members Christina Johansson and Duncan Hall, in such a case the provision recommended until the entry into force of this version of the GCGC continues to provide

that a severance payment compensates the remaining term of the service agreement up to a maximum of three years' remuneration (i.e., annual base salary, STI and LTI). In the interest of the Company and in line with the New Remuneration System, the Supervisory Board has decided to continue this severance payment provision to this extent as an exception. In view of the fact that, due to the limited term of the extended service agreements of the incumbent Executive Board members Christina Johansson and Duncan Hall, there is only a slight risk that the severance payment cap under recommendation G.13 sentence 1 will be exceeded, the Supervisory Board has deemed it expedient to grant the two incumbent Executive Board members protection of the status quo for their previous arrangements. For newly appointed Executive Board members, on the other hand, the New Remuneration System provides that no severance payment is granted in the event of premature termination due to a change of control, so that the present deviation is only a temporary exception. Accordingly, no severance payment has been provided for the newly appointed Chairman of the Executive Board Dr. Schulz as of March 1, 2022, in the event of a change of control."

Mannheim, December 15, 2021

For the Supervisory Board
Dr. Eckhard Cordes

for the Executive Board
Christina Johansson

This Declaration of Compliance is also published on the company's website at <https://www.bilfinger.com/en/investors/corporate-governance/gcgc-declarations-of-compliance/> and is updated when changes occur as well as independent of any changes at least once a year. This and previous versions are available for at least five years in accordance with the German Corporate Governance Code.

Significant principles and practices of good governance

Within the scope of our activities on behalf of the company, we observe the generally recognized principles of responsible corporate governance. For Bilfinger, corporate governance most importantly means responsible behavior toward shareholders, employees, business partners, society and the environment. It also determines the actions of our executives and the management and supervisory bodies of Bilfinger SE in particular and, according to general understanding, encompasses the entire system of management and supervision of a company, including its organization, its business principles and guidelines as well as the internal and external control and monitoring mechanisms. A comprehensive and transparent corporate governance ensures the responsible, value-oriented and sustainable management and control of the company and is therefore a top priority for Bilfinger. It forms the basis of our decision-making and control processes. It forms the foundation for sustainable business success and fosters trust among our shareholders, customers, employees, business partners and the financial markets.

German Corporate Governance Code

The GCGC contains principles, recommendations and suggestions for the Executive Board and the Supervisory Board that are intended to ensure the company is managed in its own best interests.

Bilfinger supports the goal set out by the GCGC of enhancing the transparency and comprehensibility of the corporate governance system and fostering trust among national and international investors, customers, employees as well as the public and other stakeholders in the management and supervision of German listed and capital-market-oriented companies. Bilfinger SE complies with the recommendations of the GCGC, barring the exception listed in the above declaration issued in accordance with Section 161 AktG. Bilfinger SE also fulfills the non-binding suggestions of the GCGC to as great an extent as possible.

Principles of our actions

Our corporate practices are shaped by integrity, fairness, transparency and appreciation, both internally with employees and externally with business partners and the general public. For us, responsible corporate governance means actively implementing legal requirements, the provisions of the Articles of Incorporation of Bilfinger SE, our internal Group regulations and principles as well as recommendations that generally go beyond these, in particular those of the GCGC.

We take responsibility for our actions, comply with applicable law and ensure compliance with internal Group Policies and processes. In this regard, we target our business behavior toward Group-wide standards that go beyond the requirements of the law and the GCGC. They are based on our corporate values as they are laid out in our Mission Statement and the Group principles. To achieve a lastingly stable and thus sustainable company success on this basis, it is our goal that our business activities are also aligned with the needs of the environment and society. We have defined the most important principles in our Code of Conduct, which provides all employees of Bilfinger SE and the Group with orientation for responsible, compliant and proper conduct in daily business, and which is binding for all employees worldwide, including members of the boards. This relates to how we deal with each other and how we deal with customers and business partners and the general public. Among the most important principles are, on the basis of respect for law and order, fairness and responsibility. In addition to the general principles of behavior, the Code of Conduct includes, among other things, rules related the handling of conflicts of interest, and prohibits corruption and discrimination of any kind. The individual topics are substantiated by corresponding Group policies. The Code of Conduct and the substantiated Group Policies are regularly reviewed and adjusted for current needs and developments.

We are also a member of the United Nations Global Compact, an international association of companies and organizations. Its members have committed themselves, within their scope of influence and on the basis of 10 principles of ethical business activity, to, among other things, supporting human rights, fighting discriminatory labor and social practices, improving environmental protection, expanding the use of environmentally friendly technologies and advocating against corruption in all its forms.

Transparency

Bilfinger SE informs participants in the capital market and those members of the general public who are interested promptly, regularly and adequately regarding the economic situation of the Group and new relevant facts. The Annual Report and all quarterly statements are published on the company's website in due time. In addition, press releases or, when required by law, ad-hoc announcements provide information on current events and developments. More extensive information on the Group can be found at <https://www.bilfinger.com/en/>. All scheduled dates for important recurring publications or events, such as the Annual General Meeting, Annual Report, quarterly statements, interim report or Capital Markets Day, are summarized in a financial calendar and are also available on the website.

In accordance with Recommendation A.3 of the GCGC, the Chairman of the Supervisory Board is also prepared, where necessary and in consultation with the Executive Board, to conduct discussions with investors on topics specific to the Supervisory Board.

Compliance and basic features of the compliance management system

Integrity, legal responsibility and compliance are inseparable from our daily business operations. Our objective is to ensure that all employees worldwide always fulfill their tasks in accordance with all applicable laws, internal guidelines, internationally recognized standards of behavior and voluntary commitments. Because we never compromise on integrity, compliance and safety. Our comprehensive Bilfinger compliance management system pursues the objective of preventing compliance violations through preventive measures, recognizing early any type of misconduct and, in the case of confirmed violations, reacting quickly and consistently punishing misconduct.

To firmly and sustainably establish the compliance management system in the company, we rely on clear and comprehensive compliance governance, which is understood and internalized by our employees, and on the smooth interaction of all control functions within the company.

The supporting of Group companies through compliance managers, training courses and regular internal communication ensures that all employees are familiar with the Code of Conduct and all relevant Group policies, including their amendments and updates. In addition, a Compliance Help Desk offers a central point of contact for comprehensive advice for all employees on compliance-related issues. We have also embedded relevant compliance controls in our internal control system. All of our employees are required to report possible compliance violations. Such reports can also be made anonymously through the whistleblower system, which is not only available internally, but also to external third parties. Internal whistleblowers are particularly protected against reprisals. Information provided in this manner as well as other possible violations of compliance rules are carefully reviewed as part of our internal investigation process to determine and prove possible misconduct. Any indications of particularly serious compliance violations are assessed by an independent, cross-departmental committee (Independent Allegation Management Committee). A separate committee (Disciplinary Committee) sanctions proven misconduct and ensures the consistent application of sanctions. Findings from the internal investigations are also used to continually improve the compliance management system with regard to the effectiveness of processes and controls. To manage and monitor the organization as well as the implementation and further development of the entire Bilfinger compliance management system, there is a Compliance Review Board. This body consists of the members of the Executive Board as well as the heads of the corporate departments and convenes quarterly under the chairmanship of the Chief Compliance Officer. Corporate Internal Audit & Investigations verifies the implementation of the compliance management system and the implementation of the compliance Group policies within the scope of internal audits in the individual business units.

We formulate clear compliance requirements also for our business partners, because integrity and compliant behavior are a vital precondition for any relationship to proceed in a spirit of trust. For this reason, we work to ensure, in the selection of our direct business partners, that they comply with the laws, follow ethical principles and also operate this way in the supply chain. We apply a risk-based due diligence process to audit our business partners before entering into a business relationship. For certain third parties classified as very risky, there are also audits conducted during the business relationship and controls by Corporate Internal Audit & Investigations.

The appropriateness and effectiveness of the Bilfinger compliance management system is continuously reviewed and optimized by us to ensure that regulatory requirements, market changes

and the needs of our customers are taken into account. The continuing effectiveness of the Bilfinger compliance management system is a top priority for Bilfinger.

Description of the composition and work processes of the Executive Board, the Supervisory Board and its committees

Bilfinger SE is a European stock corporation headquartered in Germany and is subject to the special European SE regulations and the German law on implementing a European Company as well as the German SE Employee Involvement Act. It has a dual management and control structure consisting of the Executive Board and the Supervisory Board. The two boards work in close cooperation for the benefit and in the interest of the company. The tasks and authorizations as well as the requirements for their working methods and composition are mainly based on the German Stock Corporation Act, the Articles of Incorporation of Bilfinger SE and the Rules of Procedure of the corporate bodies. The Articles of Incorporation as well as the Rules of Procedure for the Supervisory Board are also published on the company's website under <https://www.bilfinger.com/en/investors/corporate-governance/articles-of-incorporation/>. The third body of the company is the Annual General Meeting. At present, no use is made of the possibility of forming an advisory board, as allowed by Article 17 of our Articles of Incorporation.

Executive Board

The members of the Executive Board are appointed by the Supervisory Board. In the reporting year, due to the resignation of the Chairman of the Executive Board at the time, the Executive Board had two members from January 20, 2021. On November 9, 2021, the Supervisory Board of Bilfinger SE appointed Dr. Thomas Schulz as new member and Chairman of the Executive Board of Bilfinger SE with effect from March 1, 2022, so that the Executive Board has again had three members since that date.

The Executive Board manages the company in its own responsibility in the interests of the company. As its executive body, it is committed to increasing the sustainable value of the company. Its tasks include setting the company's corporate goals and strategic focus, coordinating these with the Supervisory Board and implementing them, taking decisions on matters of principle, managing and monitoring the operating units and business of Bilfinger SE and the Group as well as implementing and monitoring an efficient internal control and risk management system. The Executive Board ensures compliance with statutory provisions and internal Group policies and the observance of these within the company. In addition to an internal control and risk management system, the Executive Board has also established a comprehensive compliance management system. The compliance management system's basic features are described in the preceding section Compliance and basic features of the compliance management system. The Executive Board represents the company to third parties. Its actions are guided by the interests of the company, i.e., the interests of shareholders, employees, business partners, other groups affiliated with the company, including the public, with the aim of sustainably increasing enterprise value.

The members of the Executive Board base their actions on the legal requirements, the Articles of Incorporation, the Rules of Procedure and the Schedule of Responsibilities as well as on the other relevant regulations. The Supervisory Board has issued Rules of Procedure for the Executive Board which contain the rules of cooperation within the Executive Board and between the Executive Board and the Supervisory Board. Furthermore, in accordance with the Schedule of Responsibilities approved by the Presiding Committee of the Supervisory Board, the members of the Executive Board are each assigned specific areas to manage independently. They take joint responsibility for the management of the company, however. In addition, the Chairman of the Executive

Board coordinates the work of the Executive Board and of Executive Board members. The resolutions of the Executive Board are made primarily in the regular Executive Board meetings. They may, however, also be made in extraordinary Executive Board meetings, in written procedures or through other methods of communication. For certain transactions and actions, including measures and transactions of an Executive Board member, which are of exceptional importance for the company, or which involve an exceptional economic risk, the Executive Board Rules of Procedure or approval requirements defined by the Executive Board itself require a resolution by the full Executive Board. Approval from the Supervisory Board or one of its committees is also required for particularly significant actions and transactions in accordance with the Articles of Incorporation and Rules of Procedure. This includes, among other things, the fundamental determination and basic changes to the corporate strategy as well as the Group organization, the addition of new business segments or the discontinuation of existing business segments, the purchase and sale of investments above a certain volume, particularly high-volume operational projects with a certain risk structure as well as long-term financial commitments and the issue of bonds. In addition, the Executive Board provides the Supervisory Board or its relevant committee with thorough and timely updates on the strategy of the business units, the corporate planning, profitability, business development and the position of the company as well as on the internal control system, the risk management system and the compliance system.

In the reporting year 2021, 26 Executive Board meetings (thereof one extraordinary meeting) were convened. The Executive Board has not formed any of its own committees.

With regard to the composition of the Executive Board, it is incumbent on the Supervisory Board to prepare a diversity concept pursuant to Section 289f Subsection 2 No. 6 HGB. This, together with the competence profile, is described in greater detail in the section *Joint diversity concepts and competence profiles for the cooperation between the Executive and Supervisory Boards and long-term succession planning.*

Details of the remuneration of the Executive Board members can be found in the remuneration report. The remuneration report for the last financial year, the respective auditor's report and the applicable remuneration system are published – to the extent required by law and available – on the company's website at <https://www.bilfinger.com/en/investors/corporate-governance/remuneration-executive-and-supervisory-boards/>.

Supervisory Board

In accordance with Article 11 of the Articles of Incorporation, the Supervisory Board of Bilfinger SE consists of 12 members, six of whom are representatives of the shareholders and six of whom are employee representatives. The shareholder representatives are elected by the Annual General Meeting. It is thereby incumbent on the Supervisory Board, in accordance with Section 124 Subsection 3 Sentence 1 AktG, to propose candidates to the Annual General Meeting. The appointment of the employee representatives is carried out by the SE Works Council in accordance with the agreement on employee participation reached between company management and the European employee representatives on July 15, 2010. With regard to the appointment of those members to be appointed by the SE Works Council, the Supervisory Board has no right to make proposals; it is – as is the case for the Annual General Meeting as well – not involved in the selection procedure for the employee representatives in the Supervisory Board. Members of the Supervisory Board all have the same rights and obligations and are not bound by instructions or orders.

The Supervisory Board advises and monitors the Executive Board in its management of the company and is responsible for the appointment and dismissal of Executive Board members, their employment contracts and remuneration, including the Executive Board remuneration system. At

the proposal of the Presiding Committee, it sets the remuneration target, targets for the variable remuneration components of the Executive Board's remuneration and their fulfillment and reviews the appropriateness of the overall remuneration together with the remuneration system for the Executive Board on a regular basis. The Supervisory Board is also involved in decisions of fundamental importance to the company and discusses – generally with the Executive Board – business development and planning as well as strategy and its implementation at regular intervals. For transactions of fundamental importance or which have been otherwise classified as particularly significant, such as major acquisitions, disposals, capital expenditures and finance measures, the Articles of Association and Rules of Procedure stipulate that approval is required from the Supervisory Board or one of its committees. The Supervisory Board, taking into account the external auditors and the audit reports submitted by them as well as the proposals of the Audit Committee, also undertakes a detailed examination, as required by law, of the individual financial statements, the consolidated financial statements and combined management report of Bilfinger SE and the Group, the non-financial report and the non-financial declaration as well as of the proposal of the Executive Board on the appropriation of profits. Within the scope of its responsibilities, the Supervisory Board also monitors the company's compliance with legal provisions, official regulations and internal guidelines. In general, it receives reports from the Executive Board at regular intervals on issues provided for by law and other relevant topics. The information and reporting obligations of the Executive Board to the Supervisory Board, its committees and – between Supervisory Board meetings – to the Chairman of the Supervisory Board were defined in greater detail by the Supervisory Board in an information regulation.

The Supervisory Board executes its tasks in accordance with legal requirements, the Articles of Incorporation, its Rules of Procedure and its resolutions. The Chairman of the Supervisory Board coordinates the work of the Supervisory Board. To prepare the Supervisory Board meetings, separate preparatory meetings of the shareholder and employee representatives are held as required. The Supervisory Board meets regularly on relevant topics, also without the Executive Board. The resolutions of the Supervisory Board are made primarily in Supervisory Board meetings but can also be made in written procedures or through other methods of communication. Insofar as nothing else is compulsory under the law, Supervisory Board resolutions require the simple majority of votes cast. In the event of a tied vote and a renewed voting which also leads to a tied vote, the Chairman of the Supervisory Board has a casting vote. In financial year 2021, 12 meetings (thereof four extraordinary meetings) of the Supervisory Board took place.

Each member of the Supervisory Board must disclose conflicts of interest to the Supervisory Board. Information on conflicts of interest that have arisen and how they are dealt with is provided in the Report of the Supervisory Board. Special on-boarding events are held for new Supervisory Board members to familiarize them with the company's business model and the structures of the Bilfinger Group. Further information on support for Supervisory Board members during their induction and on training and development measures can be found in Chapter [A.3 Report of the Supervisory Board](#).

The Supervisory Board evaluates the efficiency of its activities and those of its committees either internally or with the support of external consultants on a regular basis or at least every two years. In reporting year 2021, the Supervisory Board conducted a self-assessment with the support of ECBE - European Center for Board Efficiency GmbH as an external, independent consultant. This assessment covered all key aspects of the Supervisory Board's work, including its committees, using an online questionnaire. The results of the review, which the Supervisory Board dealt with in depth at its meeting on November 9, 2021, revealed a positive to very positive opinion on all topics.

Specific comments and suggestions as well as recommendations for action are continuously implemented. Potential for further optimization of the work in the plenum and the committees in individual areas was identified and relevant measures were initiated. The next self-assessment of the Supervisory Board and its committees is scheduled for financial year 2023.

The Supervisory Board informs shareholders in detail about its activities as well as its additional reporting obligations in its annual report, which can be found in Chapter *A.3 Report of the Supervisory Board*. The current composition of the Supervisory Board and its committees can be found in Chapter *D.4 Boards of the company*. There, the mandates held by members of the Supervisory Board in the controlling bodies of other companies as well as significant activities beyond the Supervisory Board mandate with the company are listed. The curricula vitae of Supervisory Board members are published on the company's website at <https://www.bilfinger.com/en/about-us/management/supervisory-board/> and are reviewed and, where necessary updated at least annually.

The remuneration of the members of the Supervisory Board is presented in the remuneration report. The remuneration report for the last reporting year, the respective auditor's report and the last remuneration resolution are published – to the extent required by law and available – on the company's website at <https://www.bilfinger.com/en/investors/corporate-governance/remuneration-executive-and-supervisory-boards/>.

Supervisory Board committees

In order to enhance the efficiency of its activities, the Supervisory Board in the reporting year formed a Presiding Committee, an Audit Committee, a Nomination Committee, a Strategy Committee and, since January 8, 2021, on a temporary basis, a Special Committee. With the exception of the Nomination Committee, all committees have equal representation.

Which meetings of the committees each individual member attended in the reporting year can be viewed in the overview in Chapter *A.3 Meetings of the Supervisory Board*.

The resolutions of the committees were made primarily in the meetings, but partially also in written procedures or through other methods of communication. The respective Chairmen of the committees reported to the plenary session of the Supervisory Board on the work done in the committees they lead.

Presiding Committee of the Supervisory Board

The Presiding Committee of the Supervisory Board, consisting of four members, includes Dr. Eckhard Cordes (Chairman of the Presiding Committee), Mr. Stephan Brückner (Deputy Chairman of the Presiding Committee), Dr. Bettina Volkens (since April 15, 2021; until April 15, 2021, Dr. Ralph Heck) and Mr. Rainer Knerler. The main tasks of the Presiding Committee include, in particular, regulating the personnel issues of the Executive Board and its remuneration, unless the provisions of the German Stock Corporation Act and the GCGC stipulate that they are to be regulated by the plenum of the Supervisory Board, as well as conflicts of interest. In particular, the Presiding Committee submits proposals for the appointment and dismissal of Executive Board members, including remuneration and changes to remuneration, and is responsible for concluding, amending, extending and terminating employment contracts with members of the Executive Board, unless the Supervisory Board is mandatorily responsible. When making proposals for the appointment of members of the Executive Board, the Presiding Committee pays attention in particular to compliance with the requirements profile and diversity concept defined by the Supervisory Board for the Executive Board, including the defined target for the proportion of women on the Executive Board

(see the following section *Joint diversity concepts and competence profiles for the cooperation between the Executive and Supervisory Boards and long-term succession planning*), as well as long-term succession planning and diversity. In this context, relevant resolutions of the Supervisory Board are prepared and recommendations for important resolutions are submitted to the Supervisory Board. In financial year 2021, 11 meetings (thereof four extraordinary meetings) of the Presiding Committee took place.

Audit Committee

The Audit Committee, consisting of four members, includes Mr. Frank Lutz (Chairman of the Audit Committee), Ms. Vanessa Barth (since April 15, 2010; until April 15, 2021, Ms. Susanne Hupe) (Deputy Chairwoman of the Audit Committee), Dr. Roland Busch (since April 15, 2021; until April 15, 2021, Ms. Dorothee Deuring) and Mr. Jörg Sommer. In the reporting year, the Committee was composed of two independent members, Mr. Frank Lutz as Chairman and Dr. Roland Busch who, in accordance with Section 100 Subsection 5 of the German Stock Corporation Act (AktG), have expert knowledge in the areas of accounting and auditing and have particular experience in the application of internal control procedures due to their training and previous activities, including as CFO and in other audit committees.

The Audit Committee deals, among other things, with questions of accounting and the monitoring of the accounting process, the effectiveness of the internal control system, the risk management system, the internal auditing system and compliance as well as with the audit of the consolidated financial statements. It is responsible for the preliminary audit of the annual and consolidated financial statements and the combined management report of Bilfinger SE and the Group. On the basis of the auditor's report on the audit of the financial statements, the Audit Committee submits proposals for the adoption of the annual financial statements of Bilfinger SE and approval of the consolidated financial statements by the Supervisory Board following its own preliminary review. The Audit Committee is responsible for discussing the quarterly statements and the half-year financial report with the Executive Board and the auditors, and for dealing with the auditors' reports on the review of the consolidated half-year financial statements and the interim Group management report. It deals with the selection and the independence of the auditor, issues the audit assignment for the annual financial statements and the consolidated financial statements to the auditor elected by the Annual General Meeting, makes a fees agreement with the auditor and also reviews the additional services provided by the auditor as well as the quality of the audit. The Audit Committee is also responsible for Environmental, Social and Governance (ESG) and sustainability. In financial year 2021, five meetings of the Audit Committee took place.

Nomination Committee

In accordance with the recommendation of the GCGC, the Supervisory Board also established a Nomination Committee consisting exclusively of shareholder representatives. The Nomination Committee, which has three members, includes Dr. Eckhard Cordes (Chairman of the Nomination Committee), Mr. Robert Schuchna and Mr. Frank Lutz. The committee proposes suitable candidates to the Supervisory Board for its proposals to the Annual General Meeting for the election of shareholder representatives to the Supervisory Board. On top of the necessary knowledge, skills and professional experience of the proposed candidates, the Committee gives due consideration to the objectives designated by the Supervisory Board for its composition and the adopted diversity concept, including in particular independence and diversity, while at the same time striving to meet the competence profile. Attention is also paid to the appropriate participation of women and men in accordance with the statutory requirements on gender quotas and ensuring that members

of the Supervisory Board as a whole are familiar with the sector in which the company operates. The committee convened twice in the 2021 reporting year.

Strategy Committee

The Strategy Committee, consisting of six members, includes Dr. Eckhard Cordes (Chairman of the Strategy Committee), Mr. Stephan Brückner (Deputy Chairman of the Strategy Committee), Mr. Werner Brandstetter (since April 15, 2021; until April 15, 2021, Ms. Susanne Hupe), Mr. Rainer Knerler, Mr. Robert Schuchna, and Mr. Frank Lutz (since April 15, 2021; until April 15, 2021, Dr. Ralph Heck). It accompanies the corporate strategy and Group organization (with the exception of personnel issues), including their fundamental implementation. In this context, the Strategy Committee prepares any potential resolutions of the Supervisory Board and should formulate relevant recommendations for the Supervisory Board. In addition, it has responsibility for decisions on assigned legal business and transactions that require approval. The committee convened seven times in the 2021 reporting year (thereof two extraordinary meetings).

Special Committee

The Supervisory Board formed a Special Committee of the Supervisory Board for current special projects with effect from January 8, 2021. The Special Committee consists of four members and has equal representation. The members of the Special Committee are Mr. Frank Lutz (Chairman of the Special Committee), Ms. Vanessa Barth (since April 15, 2021; until April 15, 2021, Dr. Janna Köke), Mr. Rainer Knerler and Mr. Robert Schuchna. The Special Committee is responsible for monitoring special projects as they arise and preparing relevant topics and resolutions for the full Supervisory Board. The Special Committee did not hold any regular meetings in financial year 2021; instead, it coordinated issues relating to current special projects as and when required. The work of the Special Committee was initially suspended in mid-2021 and has been so ever since.

Equal participation of women and men in executive positions

In relation to the law on the equal participation of women and men in management positions in the private sector and in the civil service and its implementation in Sections 17 Subsection 2 SE Implementation Act, 76 Subsection 4 and 111 Subsection 5 of the German Stock Corporation Act (AktG), Bilfinger has set the following targets for the period until December 31, 2023, and achieved the following status with regard to the targets set as of December 31, 2021.

Management levels 1 and 2 below the Executive Board include employees who, according to the company's internal definition, fall under management levels 1 and 1a or management level 2. The Executive Board had decided to achieve a target of 10 percent women in management levels 1 and 2 of Bilfinger SE by December 31, 2023.

On November 26, 2020, the reporting date for the definition of the target figure, this proportion was 8 percent in management level 1 and nearly 5 percent in management level 2. As of December 31, 2021, the proportion of women in management level 1 was 6 percent, while in management level 2 it was 8 percent.

As of December 15, 2020, the Supervisory Board set a target for the proportion of women on the Executive Board of 30 percent by December 31, 2023, i.e., at least one woman on the Executive Board consisting of three members. Since December 1, 2018, Christina Johansson has been a member of the Executive Board, which means that the requirement was met as of the balance sheet date of December 31, 2021.

In addition, the legally required minimum share of women and men in the Supervisory Board was achieved as follows.

For the Supervisory Board, a minimum requirement as of December 31, 2021, remains the statutory gender quota of a 30 percent share of women and men. This requirement has been fulfilled with a share of women in the Supervisory Board of 33 percent (four women, eight men) as of the balance sheet date December 31, 2021.

Joint diversity concepts and competence profiles for the composition of the Executive and Supervisory Boards and long-term succession planning

Pursuant to Sections 289f Subsection 2 No. 6, 315d Sentence 2 HGB, Bilfinger SE shall report on the diversity concept it follows for the composition of the Executive Board and Supervisory Board, its objectives, the form of its implementation and the results achieved in the reporting year. The Supervisory Board has combined the diversity concept with the requirements of the German Act on Equal Participation of Women and Men in Executive Positions and the targets defined in the fulfillment of relevant targets for the composition of the boards in the overall skills and requirements profile for the Executive Board and the Supervisory Board described below. These serve as the basis for long-term succession planning.

Executive Board

With regard to the composition of the Executive Board, the Supervisory Board has adopted a diversity concept integrated into an overall requirements profile. The objective of the requirements profile for the Executive Board of Bilfinger SE is to ensure that the composition of a strong Executive Board is as diverse and complementary as possible. When selecting members of the Executive Board, the Supervisory Board considers their personal suitability, leadership qualities, international experience and integrity, as well as their professional qualifications. Diversity is an important selection criterion when filling Executive Board positions, also with regard to aspects such as age, gender as well as educational and professional background. As part of its decisions in the filling of Executive Board positions, the Supervisory Board also considers the following aspects, whereby the Supervisory Board, as well as the Presiding Committee, primarily consider the fulfillment of the following requirements profile including a diversity concept, whereby the Supervisory Board in the filling of a specific Executive Board position always gives weight to the circumstances of each individual case and is guided by the interests of the company. The Supervisory Board considers the following aspects in particular when selecting the members of the Executive Board:

- The members of the Executive Board should have specific specialist knowledge and many years of leadership and management experience, including in large corporations or groups, and, if possible, possess knowledge and experience from different educational and professional backgrounds.
- In view of the international structure and orientation of the company, the composition of the Executive Board should take into account an international character, also in the sense of different cultural backgrounds or international experience gained through several years spent abroad, whereby, if possible, at least one member of the Executive Board should be of international origin.
- The Executive Board as a whole should have experience in the business sectors of importance to Bilfinger SE, in particular the process industry. Furthermore, the Executive Board in its entirety should have many years of experience in the areas of technology, services, compliance, finance and personnel management.

- Integrity should be a high priority for each individual Executive Board member.
- The Supervisory Board has defined a target for the proportion of women in the Executive Board. This is described in the section *Equal participation of women and men in executive positions* and is taken into account when filling Executive Board positions.
- In accordance with the recommendation of the GCGC, the Supervisory Board has defined an age limit for members of the Executive Board at the age of 67, which is the statutory retirement age. Deviations from the age limit in individual cases are to be justified. Regardless of this rule, the Supervisory Board pays attention to a sufficient mix of ages among the members of the Executive Board.

Implementation of the requirements profile including the diversity concept for the Executive Board

The requirements profile including the diversity concept for the Executive Board is carried out as part of the Executive Board appointment process. The Supervisory Board and Presiding Committee comply with the requirements defined for the Executive Board when selecting candidates and making proposals for the appointment of Executive Board members.

The composition of the Executive Board as of December 31, 2021, meets the requirements of the requirements profile, including the diversity concept, even considering the composition of two members in the reporting year. The two members of the Executive Board have a broad spectrum of knowledge and experience as well as educational and professional backgrounds and possess international experience. Brief curricula vitae of the current members of the Executive Board can be found in Chapter *A.2 Executive Board of Bilfinger SE* and are available on the company's website at <https://www.bilfinger.com/en/about-us/management/executive-board/>. It can be seen from this that the Executive Board of Bilfinger SE even with two members has a diverse and experienced composition. The members of the Executive Board have many years of management experience, including in international groups, and bring with them experience from various careers. The Executive Board has the knowledge and experience considered essential in light of the services that Bilfinger provides, including personnel expertise. Mr. Hall has a professional background in the process industry with a focus on the oil and gas sector. Ms. Johansson, as an experienced financial expert, has many years of experience in the field of finance. Compliance and integrity are a top priority for all members of the Executive Board. No Executive Board member has reached the age of 67 and there is sufficient diversity among the Executive Board members.

With due consideration given to the requirements profile including the diversity concept, the Supervisory Board of Bilfinger SE appointed Dr. Thomas Schulz as Chairman of the Executive Board on November 9, 2021, with effect from March 1, 2022. Through him, the requirements profile will be met to an even greater extent and the Executive Board will be strengthened by his skills and experience. Dr. Schulz has many years of international management experience in listed industrial groups and in business areas that are important for Bilfinger, and particular expertise in the sustainable positioning of energy-intensive industries – an important sector for Bilfinger in the future.

Succession planning for the Executive Board

The Supervisory Board and the Presiding Committee ensure that a long-term personnel and succession planning takes place in the Executive Board and coordinate this with the Executive Board. In addition to the requirements of the German Stock Corporation Act (AktG), the German Corporate Governance Code (DCGK) and the Rules of Procedure for the Executive Board, particular account is taken of the criteria set out in the requirements profile, including the diversity concept

adopted by the Supervisory Board for the composition of the Executive Board. Due to the sensitivity of the topic, the corresponding planning process is primarily managed and coordinated in the Presiding Committee. The Presiding Committee deals with the subject of succession planning at least once a year as a focal point as well as when the occasion arises. Potential succession options are examined both internally with the support of the Executive Board and externally, if necessary, with the help of external consultants. Coordination with the Executive Board regarding possible internal successors takes place on a regular basis and also includes support for the possible promotion of potential candidates. Personal suitability, professional qualifications for the position, previous performance and experience, integrity and convincing leadership qualities as well as the ability to adapt business models and processes in a changing world are particularly important criteria for an Executive Board candidate. The Executive Board must, in its entirety, have the knowledge, skills and experience necessary for the orderly performance of its tasks. The Presiding Committee prepares the decisions of the Supervisory Board on the basis of the qualification requirements and the criteria mentioned and prepares proposals and recommendations.

Supervisory Board

In terms of the composition of the Supervisory Board, it is to be ensured that its members generally have the knowledge, skills and experience necessary for the orderly execution of the office and the tasks associated with it as well as the particular requirements laid out by the law and the GCGC for the Supervisory Board, its committees and individual members. The objective of the requirements profile for the full Supervisory Board of Bilfinger SE is to provide a qualified control and consultation to the Executive Board and to ensure that the composition of the Supervisory Board is as diverse and complementary as possible so that the Supervisory Board as a whole has the knowledge and experience considered essential in view of Bilfinger's activities. In the event of an upcoming new appointment, a relevant examination will be undertaken to determine which of the necessary and desirable skills on the Supervisory Board should be strengthened.

Pursuant to Recommendation C.1 of the GCGC, the Supervisory Board should name specific targets for its composition and develop a competence profile including the diversity concept for the entire committee. For its composition, it is expected that, within the framework of the specific company situation, the international activities of the company, potential conflicts of interest, the number of independent members of the Supervisory Board, an age limit that is to be defined for members of the Supervisory Board and a standard time limit for membership of the Supervisory Board as well as diversity will all be appropriately considered. In addition to an appropriate consideration of women, this also includes diversity in terms of cultural origin, educational and professional backgrounds as well as experience and ways of thinking. The GCGC also recommends that proposals from the Supervisory Board to the Annual General Meeting take these objectives into consideration and, at the same time, that the fulfillment of the competence profile for the full Supervisory Board should be pursued. The status of the implementation shall be published in the declaration of corporate governance.

Against this backdrop, the Supervisory Board, within the framework of the specific situation of the company, has defined the following goals for its composition, including the competence profile and diversity concept:

Competence profile

- Integrity should be a high priority for each individual Supervisory Board member.
- At least two members should, as a result of their international experience, embody to a significant extent the criterion of internationality.
- Ideally, three members should have detailed knowledge and experience gained within the company itself.
- While at least one independent member of the Supervisory Board is required to have special knowledge and experience in the field of accounting and at least one other member of the Supervisory Board is required to have expertise in the field of auditing, at least two others are required to have special knowledge and experience in business administration.
- At least two members should possess particular experience from leading positions in industrial or services companies.
- The Supervisory Board should, if possible, have, as representatives of the shareholders, three entrepreneurs or personalities who have already acquired experience in the management or monitoring of another medium-sized or large company.
- The members should, as a whole, be familiar with the sector in which the company operates.
- In their entirety, members of the Supervisory Board should have different educational levels, professional and socio-economic backgrounds as well as geographic presences.

Independence

- At least three shareholder representatives should be independent of the company, the Executive Board or a controlling shareholder, as defined in the provisions of C.6 ff GCGC. In this regard, at least four shareholder representatives should be independent of the company and the Executive Board, which means that they should not have any personal or business relationship that could give rise to a material and not merely temporary conflict of interest, nor should they have been members of the Supervisory Board for more than 12 years. In addition, at least two shareholder representatives should be independent of a controlling shareholder insofar as such a controlling shareholder exists. In accordance with the GCGC, this is assumed to be the case in particular if one is not a member of the executive body and has no personal or business relationship with the executive body that could give rise to a conflict of interest that is not merely temporary.
- The chairmen of the Supervisory Board, the Audit Committee and the Presiding Committee shall be independent of the company and the Executive Board. The Chairman of the Audit Committee shall also be independent of the controlling shareholder.
- A maximum of two members are to be former members of the Executive Board.
- No member should exercise a management or consulting function for a significant competitor of the company. In addition, they should have no consulting or management function for clients, suppliers, creditors or other business partners, nor should they hold any position which could lead to a conflict of interest.

Age limit and term of office

- The Supervisory Board pays attention to a sufficient mix of ages among the members of the Supervisory Board.
- As a rule, no member should be over 75 years of age at the time of the Annual General Meeting which is to decide on his or her appointment as member of the Supervisory Board; exceptions are to be justified.
- Generally speaking, no shareholder representative should serve on the Supervisory Board for more than 12 years; any exceptions must be justified.

Diversity

- Overall, the members should represent a sufficient degree of diversity. In this regard, this diversity concept is to be taken into consideration for a correspondingly diverse composition.
- The Supervisory Board should have a balance of male and female members; in this regard, the statutory minimum number of women and men is to be observed.

Implementation of the targets for the composition of the Supervisory Board including the competence profile and diversity concept

The proposals for the election of shareholder representatives to the Supervisory Board, which are made by the Supervisory Board to the Annual General Meeting, are prepared for the Supervisory Board by the Nomination Committee. This ensures that the objectives for the composition of the Supervisory Board, in particular the requirements set out in the competence profile and diversity concept, are taken into account when considering suitable candidates. The Supervisory Board considers the objectives mentioned above in the resolutions it proposes to the Annual General Meeting for the appointment of shareholder representatives to the Supervisory Board on the provision that those persons whose personal and professional qualifications make them the best suited for the position be proposed. With the composition, fulfillment of the competence profile and the diversity concept should be pursued for the full committee. The implementation of the legally prescribed gender quota for the Supervisory Board remains unaffected.

Generally, it should be kept in mind that the Annual General Meeting is not bound by nominations. The freedom of choice on the part of the employees in the election of Supervisory Board members from the employees is protected. In the process pursuant to the German Co-Determination Act for the election of employee representatives, the Supervisory Board has no nomination rights. The composition goals as well as the competence profile and diversity concept for the Supervisory Board are therefore not to be seen as requirements for those entitled to vote or as a limitation of their freedom of choice.

In the opinion of the Supervisory Board, its current composition satisfies the objectives of the composition and, in particular, also satisfies the competence profile and the diversity concept. The members of the Supervisory Board have the professional and personal qualifications deemed necessary. In addition, they are in their entirety familiar with the sector in which the company operates and have the knowledge, skills and professional experience essential for Bilfinger to properly perform their duties.

The current composition as well as length of service of the Supervisory Board and the committees can be seen in Chapter *D.4 Boards of the company*. The CVs of current members of the Supervisory Board are available on the company's website under <https://www.bilfinger.com/en/about-us/management/supervisory-board/>. It can thus be seen from this information on the

members that the Supervisory Board has a very diverse composition. In their entirety, members of the Supervisory Board have different educational levels, professional and socio-economic backgrounds as well as geographic presences. In the 2021 financial year, the Supervisory Board had four female members (until April 15, 2021, five), two of them on the shareholder representative side and two on the employee representative side. This corresponds to a proportion of female members on the Supervisory Board of 33 percent.

With a view to the international orientation of the company, care shall be taken to ensure that the Supervisory Board includes a sufficient number of members with extensive international experience. More than the required two members of the Supervisory Board have professional experience in an international environment and particular knowledge and experience in finance and business administration. In particular, the Chairman of the Audit Committee, Mr. Frank Lutz, and Dr. Roland Busch meet the requirements for special knowledge and experience in the fields of accounting and auditing as well as internal control procedures within the meaning of Section 100 (5) of the German Stock Corporation Act (AktG). At least four members have detailed knowledge and experience with Bilfinger itself. At least four shareholder representatives have special experience from management positions in industrial or service companies. In addition, at least five shareholder representatives are experienced in the management or monitoring of another medium-sized or large company. Compliance and integrity are a top priority for all members of the Supervisory Board. No member of the Supervisory Board is older than 75 and there is a sufficient mix of ages among the members of the Supervisory Board.

In the assessment of the shareholder representatives on the Supervisory Board, the appropriate number of independent shareholder representatives in the Supervisory Board under consideration of the ownership structure is four. All shareholder representatives, in particular Dr. Roland Busch, Dr. Silke Maurer (from April 15, 2021; until April 15, 2021, Ms. Dorothee Deuring), Mr. Frank Lutz and Dr. Bettina Volkens are classified by the Supervisory Board as independent as defined by the GCGC, i.e., independent of the company, the Executive Board and any controlling shareholder. As a correspondingly independent member, Mr. Frank Lutz also serves as Chairman of the Audit Committee. In this context, all shareholder representatives are further classified as independent of the company and the Executive Board. Given that the Supervisory Board does not regard mere employee status or an existing employment relationship as grounds for excluding independence, four employee representatives in particular, Ms. Agnieszka Al-Selwi, Ms. Vanessa Barth, Mr. Werner Brandstetter and Mr. Jörg Sommer, are also classified as independent of the company and the Executive Board, whereby all employee representatives are considered to be independent of any controlling shareholder. No member of the Supervisory Board was previously a member of the Executive Board. The company also has no controlling shareholder within the meaning of the GCGC in conjunction with the German Stock Corporation Act. Even if Bilfinger's major shareholder Cevian were to be considered accordingly, at least the four aforementioned shareholder representatives on the Supervisory Board, Dr. Roland Busch, Dr. Silke Maurer (from April 15, 2021; until April 15, 2021, Ms. Dorothee Deuring), Mr. Frank Lutz and Dr. Bettina Volkens, as well as the employee representatives would also be considered independent in this respect. Not least, no member of the Supervisory Board should exercise a management or consulting function for a significant competitor of the company.

Shareholders and the Annual General Meeting

Our shareholders exercise their membership rights, in particular their right to information and voting rights, in the Annual General Meeting. The Annual General Meeting is to be convened and held at least once each year. The Annual General Meeting generally takes place within a five-month

period after the end of a financial year. The Executive Board presents certain documents to the Annual General Meeting, including the company and consolidated financial statements as well as the combined management report for Bilfinger SE and the Bilfinger Group. It decides on the appropriation of profits and on the formal approval of members of the Executive Board and the Supervisory Board, elects the members of the Supervisory Board representing the shareholders when needed, and the external auditors. In addition, decisions are made on the legal foundations of the company, including in particular amendments to the Articles of Incorporation, capital measures and in certain other cases as specified by applicable law or the Articles of Incorporation. It decides in principle in an advisory capacity on the approval of the remuneration system for the members of the Executive Board, in an original capacity on the approval of the remuneration system for the Supervisory Board and the specific remuneration of Supervisory Board members, and in a recommending capacity on the approval of the remuneration report for the preceding financial year. Each share grants entitlement to one vote in the Annual General Meeting. From the time an Annual General Meeting is convened until the end of the Annual General Meeting, the reports, documents and information required by law for the Annual General Meeting are available on the company's website, as are the agenda for the Annual General Meeting and any counter-motions or election proposals from shareholders that are to be made accessible. For upcoming elections of shareholder representatives to the Supervisory Board, a detailed curriculum vitae is also published for each candidate, providing information on, among other things, his or her main activities and relevant knowledge, skills and professional experience.

Pursuant to Section 1 (2) of the Act on Measures in Corporate, Cooperative, Association, Foundation and Condominium Law to Combat the Effects of the COVID-19 Pandemic of March 27, 2020, (Federal Law Gazette I No. 14 2020, p. 570), the validity of which was prolonged by the Ordinance on the Extension of Measures in Corporate, Cooperative, Association and Foundation Law to Combat the Effects of the COVID-19 Pandemic of October 20, 2020, (Federal Law Gazette I No. 48 2020, p. 2258) was extended until December 31, 2021, the Annual General Meeting on April 15, 2021, was held as a virtual Annual General Meeting without the physical presence of shareholders or their proxies, but with the possibility of participation by means of electronic communication, due to the special circumstances of the COVID-19 pandemic.

Details on our investor relations activities are provided in the [Transparency](#) section.

Reportable transactions with financial instruments of the company (Managers' Transactions)

Pursuant to Article 19 of EU Regulation 596/2014 of April 16, 2014, on market abuse (including amendments made most recently by Regulation (EU) 2019/2115 of November 27, 2019), the members of the Supervisory Board and Executive Board as well as other persons with management duties who regularly have access to insider information on the company and who are authorized to make significant business decisions, and certain persons who are in a close relationship with those persons are legally obliged to disclose to Bilfinger SE and the German Federal Financial Supervisory Authority (BaFin) any acquisitions and disposals of Bilfinger shares and related financial instruments, particularly derivatives, in an amount of more than €20,000 in any calendar year, as soon as possible and at the latest within three working days. We immediately publish details of such transactions on our website, among other places, at <https://www.bilfinger.com/en/investors/corporate-governance/directors-dealings/>.

Financial loss liability insurance

The company has taken out financial loss liability insurance for board members and certain other managers of Bilfinger companies, which covers the activities of the members of the Executive Board and the Supervisory Board (D&O insurance). This insurance includes at least the deductible for Executive Board members legally required by Section 93 Subsection 2 Sentence 3 AktG and at least a corresponding deductible for Supervisory Board members.

Mannheim, March 8, 2022

Bilfinger SE

The Executive Board

The Supervisory Board