



# REMUNERATION REPORT 2025

OF PORR AG



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# 1. Introduction

## 1.1 Background

The 140th Annual General Meeting of PORR AG („PORR“ or the „Company“) resolved on the principles for the remuneration of the members of the Management Board and Supervisory Board of PORR („Remuneration Policy“) for the first time on 28 May 2020 in accordance with Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017 amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement („Shareholder Rights Directive“) and the provisions of the Stock Corporation Act (*Aktiengesetz - AktG*; „AktG“) based thereon. The Remuneration Policy was adjusted and amended at PORR’s Annual General Meeting on 28 April 2023, and most recently at PORR’s Annual General Meeting on 29 April 2025. This latest version of the Remuneration Policy applies to the period relevant for this remuneration report („Remuneration Report“).

This Remuneration Report for the remuneration of the members of the Management Board and Supervisory Board of PORR has been prepared by the Management Board and Supervisory Board of PORR in accordance with Section 78c AktG in order to provide an overview of the remuneration granted or owed to the members of the Management Board and Supervisory Board on the basis of the Remuneration Policy (Section 78a AktG and Section 98a AktG), including all benefits in any form during the financial year 2025. It was reviewed by the remuneration committee and resolved by the Supervisory Board in its meeting on 25 March 2026.

This Remuneration Report implements the requirements set out in Section 78c AktG and Section 98a AktG for the preparation of remuneration reports for members of the Management and Supervisory Board of PORR as a listed company. It is also based on Statement 37 of the Austrian Financial Reporting and Auditing Committee („AFRAC Statement“). The Guidelines of the European Commission („EK“) on the standardised presentation of the remuneration report under Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017 amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement („Guidelines“) were also taken into account. However, the Guidelines were only available in draft form at the time of the preparation of this report and therefore this Remuneration Report only takes into account the Guidelines to the extent that they are in line with the AFRAC Statement.

This Remuneration Report shall be submitted to the Annual General Meeting for voting pursuant to Section 78d Paragraph 1 AktG. The vote is of a recommendatory nature.

## 1.2 Financial situation of PORR in the reporting year

### (a) Global markets in change

The global economy proved resilient in 2025 and maintained its moderate growth trend despite ongoing uncertainties. According to OECD estimates, global gross domestic product (GDP) is expected to grow by 3.2%, driven by continued solid demand in the United States as well as front-loaded activity and fiscal impulses in China. While higher trade barriers are dampening global trade, robust investment in artificial intelligence is having a stabilizing effect on global demand. The Eurozone is benefiting from declining inflation rates and falling key interest rates. As inflation gradually returns toward the targets set by major central banks, not only the Federal Reserve (FED) and the European Central Bank (ECB) but also other central banks have begun to gradually cut interest rates. Despite ongoing global trade risks, the labor market in most major economies remains resilient, even as initial signs of a slowdown are becoming visible. Ongoing disinflation is expected to provide additional support for private consumption as well as investment activity over the course of 2026. Against this backdrop, the OECD forecasts global growth of 2.9% for 2026.

The U.S. economy continued to expand throughout 2025 despite declining momentum from the previous year, albeit at a noticeably slower pace. Following robust growth of 2.8% in 2024, growth will slow to 2.0% in calendar year 2025. The main reasons for this are, on the one hand, higher effective import tariffs, as well as temporary work disruptions in the



federal sector due to a partial government shutdown. On the other hand, investment activity in the technology sector remains a key stabilizing factor. Following two interest rate cuts in September and October, the federal key interest rate currently ranges from 3.75% to 4.00%. Assuming that inflation continues to ease and there is no further deterioration in the labor market, a gradual reduction toward a target range of 3.25% to 3.50% is planned by the end of 2026. Economic growth of 1.7% is forecast for 2026.

In 2025, the Eurozone remained below global growth trends, with GDP growth projected at 1.3%. The ECB significantly eased monetary policies (*Geldpolitik*) starting in June 2024, after the interest rate for deposits (*Einlagenzinssatz*) had been cut cumulatively by 200 basis points to 2.0% by June 2025. At the same time, overall inflation, at 2.1%, moved closer to the target range, while core inflation remained slightly above it at 2.4%. Despite rising real disposable income, the savings rate remained high, dampening the domestic economic recovery and reflecting the persistently high level of uncertainty. For 2026, the OECD expects a significant increase in private investment, supported by improved financing conditions and more stable credit costs. Public investment will also continue to be underpinned by programs such as NextGenerationEU, while the Recovery and Resilience Facility will provide additional fiscal impulses over the course of the year. At the same time, the environment remains burdened by potential trade conflicts, particularly in the context of import tariffs imposed by the United States on European goods. Overall, the decline in inflation, the normalization of supply chains, and the gradual easing of financing conditions are likely to further strengthen consumption and investment activity. On this basis, the OECD forecasts GDP growth of 1.2% for the Eurozone in 2026.

Austria's economic output remained moderate in 2025, growing by just 0.3%. On the demand side, the recovery was driven primarily by investment. Private consumption remained subdued despite rising wages, as households continued to show a strong tendency to save and inflation remained at a high level. High energy prices also continued to hamper competitiveness and production. New U.S. tariffs on EU goods could have a noticeable impact on Austrian exports.

The OECD expects a gradual economic recovery in 2026. Private consumption is likely to recover gradually as inflation declines and real wages rise. At the same time, lower interest rates and the need for capital replacement will support private investment. Although external economic developments remain constrained by regional conditions, they could regain momentum as demand in Europe stabilizes. Overall, experts at the Institute for Advanced Studies (IHS; *Institut für höhere Studien*) forecast growth of 0.9% for 2026.

The German economy showed only weak growth in 2025, weighed down by subdued foreign demand, high energy prices, and rising trade protectionism. Despite rising real wages, private consumption remained subdued at first, as domestic political uncertainty dampened consumer confidence. With the federal election and the reform of fiscal rules, this uncertainty subsided, supporting a modest recovery. Rising real wages, declining inflation, falling interest rates, and tax incentives are expected to boost private consumption and investment activity. Public spending on defense and infrastructure provides additional support, while export growth remains constrained by protectionist measures. For 2026, the OECD forecasts growth of 1.0%.

According to SECO, the Swiss economy grew by 1.3% in 2025, supported by slightly stronger momentum in the first half of the year and stable domestic demand. At the same time, higher U.S. tariffs, the appreciation of the Swiss franc, and an uncertain external economic environment weighed on export performance. In 2026, goods exports are expected to decline, and investment in equipment is projected to be weak. Despite these challenges, the OECD forecasts growth of 1.2% for 2026.

Poland recorded robust economic growth of 3.5% in 2025. The expansion was driven primarily by strong private and government demand as well as inventory restocking by companies, while exports and private investment remained weak and unemployment rose slowly. Inflation eased, while real wage growth slowed, which could dampen consumer demand in the following year. Experts anticipate solid growth of around 3.5% for 2026.

A similar picture was seen in Romania. Economic output rose by 1.3% in 2025. Against the backdrop of stricter government fiscal management, subdued private demand, and monetary policy measures that are only gradually taking effect, growth is expected to remain moderate for the time being. Supported by the implementation of EU-funded investment projects and a gradual recovery in exports, the OECD expects economic momentum to pick up slightly in 2026. Overall, growth of around 1.0% is forecast.



In the Czech Republic and Slovakia, economic growth reached 2.4% and 0.8%, respectively, in 2025. With a gradual recovery of the global economy and a step-by-step revival of domestic demand, the OECD expects economic growth to accelerate further in 2026. Growth of 2.0% is forecast for the Czech Republic, while economic output in Slovakia is expected to rise by 1.1%.

### (b) European construction industry recovers gradually

In 2025, the European construction sector showed signs of noticeable stabilization despite continuing challenging conditions. Following two consecutive years of decline - during which construction output fell by 0.5% in 2023 and 1.7% in 2024 - slight growth of 0.3% was expected for the current year. Starting in 2026, economic momentum is expected to strengthen significantly, with a projected growth rate of 2.4%. While differences between individual segments remain, there are increasing signs overall that the sector has left the downturn behind.

In the building construction sector, residential construction remains subdued but has stabilized following significant declines of 3.6% in 2023 and 4.0% in 2024. A further slight decline of 1.2% was expected for 2025, while a more sustained recovery is forecast starting in 2026, with growth of 2.3% in 2026 and 2.7% in 2027. While the rest of the building construction sector has already shown some resilience, new construction in non-residential building is expected to grow by 2.3% in 2026, following a slight decline of 0.8% in 2025. Renovations in non-residential building increased by 1.2% in 2025 and are expected to continue to rise by 1.4% in 2026.

Civil engineering continued to be the industry's strongest segment and remained a key driver of growth in 2025. After growing by 1.9% in 2024, the sector was expected to see a significant increase to 3.7% in 2025. Both new construction (+4.1%) and renovation (3.2%) contributed to this robust performance. High levels of public investment, extensive infrastructure projects, and initiatives in the energy and transportation sectors supported demand, ensuring that civil engineering remained a key stabilizing factor for the entire industry.

The overall picture regarding price trends was also more stable. Although construction prices remained at a high level in 2025, they rose only moderately in many countries. The normalization of inflation and more stable raw material markets contributed to a noticeable easing of price pressure compared to previous years. Individual regulatory measures could cause slight disruptions again in the medium term, but overall the trend remains stable.

### (c) Performance development

The production output indicator includes traditional planning and construction services as well as services from landfill operations and sales of raw materials, and thus all of PORR's major services. In the case of fully consolidated companies, this output is approximately equal to the revenue defined and reported in accordance with IFRS accounting standards. In addition, unlike revenue, production output includes the services of joint ventures and at-equity accounted and associated companies corresponding to their Group share. Differences in definition required for business management purposes are also taken into account.

PORR's production output in 2025 amounted to EUR 6,818 million. The 1.0% increase is primarily attributable to significant progress on major rail and infrastructure projects, as well as strong capacity utilization. Across the entire PORR Group, there was also growth in building construction, which accounted for 34.9% of total output in the reporting year. Civil engineering, on the other hand, recorded a slight decline of 3.3%, largely resulting from the current planning phase of design-and-build projects in infrastructure construction, which also includes a significant number of the largest orders from the reporting period.

PORR generated 98.4% of its total output in its seven home markets. Austria remains the most important market, accounting for 46.2%. Germany accounted for 25.5% of total output, while Poland contributed 14.3%. The Czech Republic and Slovakia together accounted for 5.6%, while Romania significantly increased its share to 5.4%. Switzerland accounted for 1.3% of total output.



#### (d) Order development

PORR's order backlog totalled EUR 9,539 million as of December 31, an increase of 11.7% compared to the previous year. This increase is primarily attributable to the home markets of Poland, Romania, and the Czech Republic. The book-to-bill ratio improved from 1.38 to 1.52, meaning the order backlog is significantly higher than one year's output. Order intake grew dynamically by 14.1% to EUR 7,813 million. Poland, Romania, and the Czech Republic showed extremely positive development, partly due to infrastructure packages.

The largest order intakes during the reporting period were recorded in the railway and infrastructure construction sectors. Key projects include the railway project in Caransebeş, Romania, the CPK Tunnel in Łódź, and several track modernization projects in Poland and the Czech Republic, such as those between Jasło and Nowy Zagórz and between Plzeň and Chotěšov. In Austria, PORR also secured major infrastructure contracts, including the Pack tunnel complex on the A2 and several projects for ÖBB.

In the industrial construction sector, PORR secured follow-on contracts, including one for Eli Lilly's pharmaceutical production facility in Germany. In addition, PORR carried out specialized building construction projects such as the construction of a clean room (*Reinraum*) for ams OSRAM and a production hall for an automotive manufacturer.

In the public building sector, PORR was awarded contracts for projects including the Insel Gartenfeld Community School (*Gemeinschaftsschule Insel Gartenfeld*) in Berlin and the Graz Center of Physics in Austria. In addition, PORR acquired projects in the healthcare sector, such as a hospital in Warsaw and the MIA Liesing Healthcare Center.

Residential construction has remained stable. New projects include the residential complex at Vienna's Nordbahnhof and Kladno Living in the Czech Republic, as well as other residential construction projects in Germany and Austria. Overall, there is broad regional and sectoral diversification in new orders.

#### (e) Revenue and earnings performance

In the financial year 2025, the PORR Group generated revenues of EUR 6,295.9 million. This represents an increase of 1.7% and is thus slightly higher than the 1.0% increase in production output.

The result from at-equity-accounted companies (*at-equity bilanzierten Unternehmen*) - which includes not only associated companies but also joint ventures and interests in consortia - increased by 79.2% to EUR 82.3 million due to higher profit contributions from consortia (*ARGEn*).

Other operating income consists primarily of revenue from reimbursements (*Weiterverrechnungen*), gains on the disposal of fixed assets, income from the reversal of provisions (*Rückstellungsaufösungen*), and income from other sources. The increase in the financial year 2025 is attributable to higher reimbursements and income from business acquisitions.

Other operating expenses, which include, among other things, expenses related to real estate, office operations, fees and charges, as well as legal matters, insurance, consulting, and claims, decreased by 3.1% to EUR 408.4 million due to lower project-related expenses.

The cost of materials and expenses for purchased services increased at a slower rate than revenue overall, rising by 1.3% to EUR 4,139.6 million. While expenses for purchased services increased by 0.9%, the cost of materials rose by 2.1%. As a result, this item's share of total revenue decreased by 0.3 percentage points to 65.8%.

Personnel expenses rose by 5.2% to EUR 1,657.6 million, primarily due to wage increases under collective bargaining agreements. Their share of total revenue increased by 0.9 percentage points to 26.3%. Despite higher output and revenue, the average staffing level decreased by 1.9% year-over-year to 20,829 employees.

The combination of cost savings, increased efficiency, improved performance, higher earnings from at-equity accounted companies (*at-equity bilanzierten Unternehmen*), and higher other operating income led to a significant increase in EBITDA of 11.0% to EUR 409.4 million.



Depreciation and amortization increased only slightly, by 1.1%, to EUR 212.7 million. As a result, operating profit (EBIT; *Earnings before interest and taxes*) rose by 24.2% to EUR 196.7 million. The EBIT margin improved to 3.1% (2024: 2.6%).

The financial result (the sum of income from financial assets and current financial assets, and financing expenses) decreased by EUR 3.0 million to EUR -16.3 million. Overall, this led to a 24.4% increase in earnings before taxes (EBT) to EUR 180.4 million (2024: EUR 145.1 million).

With a tax rate of 24.2%, tax expense increased to EUR -43.7 million (2024: EUR -36.2 million). Consolidated net income thus amounted to EUR 136.7 million in the financial year 2025, representing a significant increase of 25.6% (2024: EUR 108.9 million). Earnings per share rose significantly by 29.3% to EUR 3.00 (2024: EUR 2.32).

## (f) Assets and financial position

As of the balance sheet date 31 December 2025, the PORR Group's total assets amounted to EUR 4,578.3 million (31 December 2024: EUR 4,239.7 million).

The 8.0% increase is primarily attributable to the high free cash flow and the rise in cash and cash equivalents by EUR 165.3 million. The acquisitions of VAMED Standortentwicklung und Engineering GmbH and Knape Bahnbau GmbH also contributed to an expansion of the balance sheet (*Bilanzverlängerung*). Non-current assets increased by 6.6% to EUR 1,858.5 million, while current assets rose by 8.9% to EUR 2,719.8 million.

As at the balance sheet date, equity amounted to EUR 964.2 million, up 7.8% from the previous year. In addition to the full-year net income, the sale of treasury shares (own shares) had a particularly positive impact, while dividend payments and the repayment of hybrid capital had the opposite effect. The equity ratio remained constant at 21.1% despite the increase in total assets.

Total debt increased by 8.0% to EUR 3,614.1 million. In addition to acquisition-related effects, particularly regarding provisions, this is attributable to refinancing through promissory note loans and bank loans. Net debt, however, was further reduced. As of the balance sheet date, the Group reported a net cash position (*Netto-Liquiditätsposition*) of EUR -93.1 million (2024: EUR +1.7 million). Net debt is defined as the sum of lease and financial liabilities - excluding derivatives with a negative market value - less cash and cash equivalents as well as investments in current and non-current assets (such as fund certificates and time deposits).

## (g) Cash flow

Cash flow from results improved by 11.0% to EUR 328.1 million (2024: EUR 295.7 million) due to higher net income and lower tax payments.

Cash flow from working capital was also very positive at EUR 50.3 million, which allowed the already high cash flow from operating activities to increase by another EUR 3.8 million compared to the previous year, reaching EUR 378.3 million.

Cash flow from investing activities decreased by EUR 90.9 million to EUR -145.5 million. The improvement is primarily attributable to lower investments in property, plant, and equipment and reflects the acquisition activity during the reporting year. While acquisitions of at-equity accounted companies - including Knape-Bahnbau and UBM Hotels - resulted in cash outflows, the acquisition of VAMED Standortentwicklung und Engineering GmbH generated a significant cash inflow.

Cash flow from financing activities amounted to EUR -65.5 million, which was below the previous year's figure (2024: EUR -182.0 million). This improvement was primarily due to the sale of treasury shares (own shares), which generated EUR 44.0 million, and lower loan repayments totaling EUR 52.6 million.

Free cash flow (FCF) increased to EUR 232.9 million (2024: EUR 138.2 million), driven in particular by strong cash flow from operating activities and improvements in cash flow from investing activities.



Cash and cash equivalents increased by EUR 165.3 million to EUR 748.4 million (31 December 2024: EUR 583.2 million). Taking into account committed credit lines, PORR's liquidity reserves increased to EUR 1,197.8 million (31 December 2024: EUR 1,031.4 million).

## (h) Key data

### Operating data

in EUR million	2025	% Δ	2024
Production output <sup>1</sup>	6,818	1.0 %	6,747
Foreign share	53.8 %	-0.5 PP	54.3 %
Order backlog	9,539	11.7 %	8,543
Order intake	7,813	14.1 %	6,846
Staffing level (average)	20,829	-1.9 %	21,228

<sup>1</sup> The production output corresponds to the output of all companies and consortiums (fully consolidated, at-equity method, proportional or those of minor significance) in line with the interest held by PORR AG.

### Key earnings figures

in EUR million	2025	% Δ	2024
Revenues	6,295.9	1.7 %	6,190.5
EBITDA	409.4	11.0 %	368.8
EBIT	196.7	24.2 %	158.4
EBT	180.4	24.4 %	145.1
Profit/loss for the period	136.7	25.6 %	108.9
Earnings per share (in EUR)	3.00	29.3 %	2.32

### Key financial figures

in EUR million	31 December 2025	% Δ	31 December 2024
Total assets	4,578	8.0 %	4,240
Equity (incl. Non-controlling interests)	964	7.8 %	894
Equity ratio	21.1 %	0.0 PP	21.1 %
Cash and cash equivalents	748	28.3 %	583
Net debt	-93	<-100.0 %	-2



## Cash flow and investments

in EUR million	2025	% Δ	2024
Cash flow from operating activities	378.3	1.0 %	374.5
Cash flow from investing activities	-145.5	-38.5 %	-236.4
Cash flow from financing activities	-65.5	-64.0 %	-182.0
Free cash flow	232.9	68.6 %	138.2
CAPEX <sup>1</sup>	252.9	-21.0 %	320.3
Depreciation/amortization	212.7	1.1 %	210.4

<sup>1</sup>Investments in property, plant and equipment and intangible assets

## Non-financial key data

	2025	% Δ	2024
Total energy consumption MWh	817.147	-9,2 %	899.777
Gross Scope 1 & 2 GHG emissions t CO2e	173.607	-22,5 %	224.054
Total gross significant Scope 3 GHG emissions t CO2e	3.546.242	-12,9 %	4.071.841
Female staff at PORR	17,0 %	0,3PP	16,7 %
LTIFR rate	12,1	-10,4 %	13,5
Trainings on compliance & anti-corruption	96,5%	7,8PP	88,7%



Share-relevant key data

in EUR	2025	% Δ	2023
Number of shares as at 31 December (in shares)	39 278 250	-	39 278 250
Last close ( <i>Schlusskurs</i> ) as at 31 December	32.15	81.2 %	17.74
Annual high	32.90	77.8 %	18.50
Annual low	17.52	39.3 %	12.58
Market capitalization as at 31 December (in EUR million)	1,262.8	81.2 %	696.8
Dividend per share	1.05 <sup>1</sup>	16.7 %	0.90
Dividend yield	3.3 % <sup>1</sup>	-1.8 PP	5.1 %
Payout ratio	35.0 % <sup>1</sup>	-3.8 PP	38.8 %
Price-earnings ratio	10.7	40.8 %	7.6

<sup>1</sup> Proposal to the Annual General Meeting



## 2. Remuneration report Management Board

### 2.1 Basic principles of the Remuneration Policy

The remuneration of the Management Board should be appropriate and attractive in national and international comparison. The remuneration of the Management Board should be an incentive for the members of the Management Board to continuously strengthen and increase the performance of the Company and its earnings. At the same time, the Supervisory Board of PORR would also like to see continuity with regard to the composition of the Management Board and the members of the Management Board. Without appropriate remuneration for the Management Board, there would be a risk that members of the Management Board would no longer consider PORR attractive in this respect and would pursue other professional activities. There is also the risk that without appropriate remuneration, no sufficient motivation for the sustainable development and strengthening of PORR can be achieved. The remuneration of the members of the PORR Management Board should contain fixed and variable components.

PORR operates in the construction industry. This business segment is characterized, among other things, by the fact that it is subject to cycles and is project-driven. PORR's earnings come from numerous construction projects of various types and from different countries. Due to this business model, it is necessary to grant both fixed and variable remuneration to the members of the PORR Management Board. Variable, performance-related remuneration elements are intended to motivate the members of the Management Board to optimize the earnings of the PORR Group in a sustainable and risk-conscious manner. The fixed (basic) remuneration is intended to counteract uncertainties with regard to fluctuations in earnings in the construction industry. However, without appropriate fixed (basic) remuneration to prevent the effects of earnings fluctuations on remuneration, there would be a risk that PORR would no longer be attractive in terms of exercising Management Board functions and would no longer be comparable on a national and international level.

The members of the Management Board should receive an overall remuneration package that is customary and appropriate by national and international standards. This also includes additional remuneration components, such as inclusion in an insurance policy for their Management Board activities (so-called „D&O Insurance“), the provision of a company car, or inclusion in a company pension insurance policy.

For the reasons stated above, the Supervisory Board is of the opinion that the Remuneration Policy contributes to the business strategy and the long-term development of the Company.

The Remuneration Policy prepared by the Supervisory Board was submitted for voting for the first time at the Annual General Meeting 2020; at the Annual General Meeting 2023, the Remuneration Policy was revised and amended for the first time. The changes made in 2023 relate to the amendments to the Remuneration Policy with regard to the introduction of a long-term incentive program (Long Term Incentive Program; LTIP) and the definition of the relevant plan conditions. The Remuneration Policy was most recently revised and amended at the Annual General Meeting 2025. The changes made relate to the adjustments required by the amendment to the Austrian Corporate Governance Code with effect from 1 January 2025, as well as the inclusion of the EBIT margin as an additional key figure for variable compensation.

In 2021, a Remuneration Report was submitted to the Annual General Meeting for voting for the first time.

### 2.2 Total remuneration and explanations for active members of the Management Board

In the financial year 2025, the following persons were continuously active members of the Management Board of PORR from 1 January 2025 to 31 December 2025:

- Ing. Karl-Heinz Strauss, MBA, FRICS (Chairman of the Management Board)
- Mag. Klemens Eiter
- Dipl.-Ing. Claude-Patrick Jeutter



By resolution of the Supervisory Board dated 26 March 2025, Dipl.-Ing. Josef-Dieter Deix was appointed as a full member of the Management Board of PORR AG with effect from 26 March 2025.

Dipl.-Ing. Jürgen Raschendorfer resigned from his position as a full member of the Management Board of PORR AG with effect from 26 March 2025.

The total remuneration of the Management Board generally comprises

- (i) a fixed Management Board remuneration,
- (ii) a variable short-term (bonus) and a variable long-term (Long Term Incentive Program) Management Board remuneration, as well as
- (iii) additional components of Management Board remuneration.

In order to provide PORR shareholders with an overview of the total remuneration of Management Board members in accordance with the requirements of Section 78c AktG, the total remuneration of Management Board members is presented in tabular form in ANNEX 1. The presentation format is based on AFRAC Statement 37.

Each member of the Management Board shall receive a variable short-term Management Board remuneration annually, depending on the achievement of the parameters to be determined by the Supervisory Board. The Supervisory Board is entitled to determine financial or non-financial criteria, such as the determination of key compliance aspects, or a combination of both. When determining variable compensation components, the Supervisory Board is also authorized to link them, in particular, to sustainable, long-term, and multi-year performance criteria, including environmental, social, or governance criteria; however, these criteria should not encourage the taking of unreasonable risks.

In particular, each member of the Management Board shall endeavour sustainable steps towards achieving an EBT margin / EBIT margin of 3%. This goal supports the current business policy and strategic orientation of PORR and is intended to promote the sustainable positive development of the Company.

The prerequisite for the granting of this variable short-term Management Board remuneration (bonus) is for all Management Board members to fulfil a catalogue of criteria consisting of quantitative and qualitative elements, which is to be determined by the remuneration committee of the Supervisory Board. The remuneration committee has determined the following criteria in a resolution dated 24 February 2025:

- Positive development of the PORR Group
- Achievement of the budget 2025
- Implementation of sustainable steps to achieve an EBIT margin of 3%
- Establishment of the Green & Lean strategy in the Group with the implementation of further ESG and Lean projects
- Implementing the Group strategy 2025 to 2030

Implementation of the following key compliance issues:

- Key measures for risk mitigation in selected markets
- Comprehensive compliance training program for employees and selected workers
- Maintaining group-wide ISO 37001 and 37301 certifications across all subsidiaries and countries
- Focused audits in the area of human rights

The prerequisites for granting variable long-term Management Board remuneration from the Long Term Incentive Program are described in detail in section 2.5.

Claude-Patrick Jeutter receives 20% of his fixed remuneration in Germany from PORR GmbH & Co. KGaA. The other members of the Management Board did not receive any remuneration from affiliated companies for the financial year 2025.



The additional components of Management Board remuneration may include, in accordance with the Remuneration Policy, accident and survivors' pension insurance, supplementary health insurance, contributions to the employee social security fund and employee pension fund, inclusion in a D&O insurance policy, telecommunications equipment as well as the granting of a company car, the payment of litigation costs for legal disputes in connection with activities as a member of the Management Board or with other board functions within the PORR Group, special bonus in the event of extraordinary events or results, individual arrangements for double household management and relocation costs if the previous place of residence is not in or near Vienna, or the bonus for taking up a new executive board mandate.

The D&O insurance covers all current, future and former members of the executive bodies of all companies of the PORR Group, as well as leading senior officers. It is therefore not possible to provide individual-related information on the respective gross annual premiums of the D&O insurance for the individual members of the Management Board and Supervisory Board, as there is no breakdown of the premium payments for the individual members of the Management Board and Supervisory Board or the other persons covered by the D&O insurance.

The annual change in total remuneration is shown separately in this Remuneration Report (see table item Fehler! Verweisquelle konnte nicht gefunden werden.).

#### (a) Fixed Management Board remuneration

In accordance with the Remuneration Policy, a gross annual remuneration of EUR 1,050,000.00 was paid out in fourteen instalments for the Chairman of the Management Board, Ing. Karl-Heinz Strauss, MBA, FRICS. In addition, Ing. Karl-Heinz Strauss, MBA, FRICS was granted the following remuneration in kind and incidental benefits (Additional components of Management Board remuneration):

- (i) Premium for collective accident and survivors' pension insurance in the amount of EUR 951.84;
- (ii) Company employee social security fund in the amount of EUR 32,309.86;
- (iii) Pension fund contribution in the amount of EUR 6,530.66;
- (iv) Employer's contribution group insurance PORR Care+ EUR 60.00;
- (v) Company car: Mercedes G 400D until 15 October 2025 with authorization for private use and driver for business trips. The non-cash benefit provided for under the Austrian Income Tax Act (*EStG*) amounts to EUR 10,080.00. The vehicle was sold.
- (vi) Company car: Porsche Cayenne S-E-Hybrid from 16 October 2025 with authorization for private use and driver for business trips. The non-cash benefit provided for under the Austrian Income Tax Act (*EStG*) amounts to EUR 1,440.00. The residual book value (operating leasing) as at 31 December 2025 was EUR 187,194.89.
- (vii) The non-cash parking benefit amounted to EUR 174.36.

A gross annual remuneration of EUR 600,000.00 was paid to Mag. Klemens Eiter. In addition, the following remuneration in kind and incidental benefits (Additional components of Management Board remuneration) were granted to Mag. Klemens Eiter:

- (i) Premium for collective accident and survivors' pension insurance in the amount of EUR 752.62;
- (ii) Compensation for premium payment into existing private supplementary health insurance of EUR 6,636.00;
- (iii) Employer's contribution group insurance PORR Care+ EUR 60.00;
- (iv) Employee social security fund in the amount of EUR 18,640.46;
- (v) Pension fund contribution in the amount of EUR 40,000.00;
- (vi) Dienstwagen: BMW 840 i with authorization for private use. The non-cash benefit provided for under the Austrian Income Tax Act (*EStG*) amounts to EUR 11,520.00. The residual book value (purchase) as at 31 December 2025 was EUR 23,023.00.
- (vii) The non-cash parking benefit amounted to EUR 174.36.



A gross annual remuneration of EUR 600,000.00<sup>1</sup> was paid to Dipl.-Ing. Claude-Patrick Jeutter. In addition, the following remuneration in kind and incidental benefits (Additional components of Management Board remuneration) were granted to Dipl.-Ing. Claude-Patrick Jeutter:

- (i) Premium for collective accident and survivors' pension insurance in the amount of EUR 752.62;
- (ii) Premium for supplementary health insurance in the amount of EUR 9,892.61;
- (iii) Employer's contribution group insurance PORR Care+ EUR 60.00;
- (iv) Company employee pension fund (*Betriebliche Mitarbeitervorsorgekasse*) in the amount of EUR 11,744.74;
- (v) Pension fund contribution in the amount of EUR 40,000.00;
- (vi) Travel allowance in the amount of EUR 32,400.00;
- (vii) Flat-rate housing allowance in the amount of EUR 36,000.00;
- (viii) Company car: BMW I3S authorized for private use. The vehicle is an electric car and therefore completely exempt from non-cash compensation in accordance with the Austrian Income Tax Act (*EStG*). The residual book value (operating leasing) as at 31 December 2025 was EUR 17,076.44.  
Company car: Audi A7 authorized for private use. The non-cash benefit provided for under the Austrian Income Tax Act (*EStG*) amounts to EUR 11,520.00. The residual book value (finance leasing) as at 31 December 2025 was EUR 41,618.23.
- (ix) The non-cash parking benefit amounted to EUR 174.36.

A gross annual remuneration of EUR 1,078,465.34 was paid to Dipl.-Ing. Jürgen Raschendorfer until he stepped down from his position on 26 March 2025. In addition, the following remuneration in kind and incidental benefits (Additional components of Management Board remuneration) were granted to Dipl.-Ing. Jürgen Raschendorfer until he stepped down from his position on 26 March 2025:

- (i) Premium for collective accident and survivors' pension insurance in the amount of EUR 549.72;
- (ii) Premium for supplementary health insurance in the amount of EUR 4,577.04;
- (iii) Employer's contribution group insurance PORR Care+ EUR 15.00;
- (iv) Company employee social security fund in the amount of EUR 11,409.95;
- (v) Pension fund contribution in the amount of EUR 70,000.00;
- (vi) Company car: BMW X5-50E with authorization for private use. The non-cash benefit provided for under the Austrian Income Tax Act (*EStG*) amounts to EUR 2,880.00.
- (vii) The non-cash parking benefit amounted to EUR 130.77.

A pro rata gross annual remuneration of EUR 460,241.63 was paid to Dipl.-Ing. Josef-Dieter Deix. In addition, the following remuneration in kind and incidental benefits (Additional components of Management Board remuneration) were granted to Dipl.-Ing. Josef-Dieter Deix:

- (i) Premium for collective accident and survivors' pension insurance in the amount of EUR 690.75;
- (ii) Premium for supplementary health insurance in the amount of EUR 2,191.18;
- (iii) Employer's contribution group insurance PORR Care+ EUR 45.00;
- (iv) Company employee social security fund in the amount of EUR 6,476.21;

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<sup>1</sup> Dipl.-Ing. Claude-Patrick Jeutter receives 20% of his fixed remuneration in Germany from PORR GmbH & Co. KGaA.



- (v) Pension fund contribution in the amount of EUR 30,555.53;
- (vi) Company car: BMW X5-50E with authorization for private use. The non-cash benefit provided for under the Austrian Income Tax Act (*EStG*) amounts to EUR 6,601.74. The residual book value (finance leasing) as at 31 December 2025 was EUR 77,418.30.
- (vii) The non-cash parking benefit amounted to EUR 130.77.

## (b) Variable Management Board remuneration

The determination of the fulfilment of the criteria for the variable short-term Management Board remuneration for 2025 and the resulting amounts of the variable short-term Management Board remuneration were discussed and resolved by the PORR remuneration committee by resolution on 23 February 2026. These amounts will be paid out in the course of the financial year 2026. All Management Board members have fully met the criteria and compliance targets for the variable short-term Management Board remuneration defined by the remuneration committee in its meeting on 24 February 2025 for the financial year 2025.

The remuneration committee determined target achievement at 100% in each case and granted the variable short-term Management Board remuneration for the financial year 2025 as follows:

- for the Chairman of the Management Board, Ing. Karl-Heinz Strauss, a variable short-term remuneration in the amount of EUR 1,050,000.00; as well as a special bonus in the amount of EUR 750,000.00;
- for Mag. Klemens Eiter, a variable short-term remuneration in the amount of EUR 540,000.00; as well as a special bonus in the amount of EUR 100,000.00;
- for Dipl.-Ing. Jürgen Raschendorfer, a variable short-term remuneration in the amount of EUR 600,000.00;
- for Dipl.-Ing. Claude-Patrick Jeutter, a variable short-term remuneration in the amount of EUR 540,000.00;
- for Dipl.-Ing. Josef-Dieter Deix, a variable short-term remuneration in the amount of EUR 414,217.47.

The variable short-term remuneration is capped at 100% of the annual fixed Management Board remuneration. Due to their participation in the Long Term Incentive Program (LTIP), the variable short-term remuneration to which Mag. Klemens Eiter, Dipl.-Ing. Claude-Patrick Jeutter and Dipl.-Ing. Josef-Dieter Deix are entitled in cash is reduced to 90% of their annual fixed remuneration during the term of the LTIP.

In the reporting year, the following entitlements<sup>2</sup> (allocation amount in accordance with item 2.5) were acquired for variable long-term remuneration (LTIP).

- for Mag. Klemens Eiter, a variable long-term remuneration in the amount of EUR 125,000.00 (corresponding to 9,144 shares at a base price of EUR 13.67 per share, with a fair value of EUR 32.15 per share). This corresponds to EUR 253,149.10 as of 31 December 2025;
- for Dipl.-Ing. Claude-Patrick Jeutter, a variable long-term remuneration in the amount of EUR 150,000.00 (corresponding to 10,972 shares at a base price of EUR 13.67 per share, with a fair value of EUR 32.15 per share). This corresponds to EUR 303,756.77 as of 31 December 2025;
- for Dipl.-Ing. Josef-Dieter Deix, a variable long-term remuneration in the amount of EUR 150,000.00 (corresponding to 10,972 shares at a base price of EUR 13.67 per share, with a fair value of EUR 32.15 per share). This corresponds to EUR 303,756.77 as of 31 December 2025.

In the reporting year, the following variable short-term remuneration was paid to the members of the Management Board for the financial year 2024:

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<sup>2</sup> The Management Board has decided to settle the LTIP entitlement to the transfer of shares in cash. The final amount can only be determined at the end of the term.



- for the Chairman of the Management Board, Ing. Karl-Heinz Strauss, a variable short-term remuneration in the amount of EUR 1,050,000.00;
- for Mag. Klemens Eiter, a variable short-term remuneration in the amount of EUR 600,000.00;
- for Dipl.-Ing. Jürgen Raschendorfer, a variable short-term remuneration in the amount of EUR 600,000.00;
- for Dipl.-Ing. Claude-Patrick Jeutter, a variable short-term remuneration in the amount of EUR 500,000.00.

#### (c) Additional components of the Management Board remuneration

The additional components of the total remuneration were granted for each individual member of the Management Board as described above in item 2.2 (a).

#### (d) Ratio of the respective components of the Management Board remuneration

Pursuant to Section 78a Paragraph 2 AktG, the Remuneration Policy must describe the various remuneration components, stating their respective relative proportions.

Based on the fixed and variable remuneration for the financial year 2025, the following relative proportions result:



Name	Fixed remuneration in EUR	Additional components of the remuneration in EUR	Variable short-term remuneration for the reporting year in EUR	Variable long-term remuneration for the reporting year in EUR	Ratio of fixed remuneration (including additional remuneration components) to variable (short-term and long-term) remuneration
Ing. Karl-Heinz Strauss, MBA (CEO)	1,050,000.00	<u>51,546.72</u>	<u>1,800,000.00</u>	-	38:62
Mag. Klemens Eiter (CFO)	600,000.00	<u>77,783.44</u>	<u>640,000.00</u> <sup>1</sup>	<u>253,149.10</u> <sup>4</sup>	40:60
Dipl.-Ing. Claude-Patrick Jeutter (COO)	<u>600,000.00</u>	<u>142,544.33</u>	<u>540,000.00</u> <sup>1</sup>	<u>303,756.77</u> <sup>4</sup>	42:58
Dipl.-Ing. Jürgen Raschendorfer (COO) <sup>2</sup>	<u>1,078,465.34</u>	<u>89,475.30</u>	600,000.00 <sup>1</sup>	0	62:38
Dipl.-Ing. Josef-Dieter Deix (COO) <sup>3</sup>	460,241.63	46,691.18	414,217.47	303,756.77	37:63

<sup>1</sup> Variable short-term remuneration including special bonus.

<sup>2</sup> Resigned from his position with effect from 26 March 2025.

<sup>3</sup> Was appointed as a full member of the Management Board with effect from 26 March 2025.

<sup>4</sup> The performance criteria for the financial years 2023 and 2025 were met; the performance criteria for the financial year 2024 were not met. The Management Board has decided to settle the entitlement in cash. The final amount can only be determined at the end of the LTIP term, which is the close of business on the day of the Annual General Meeting. The liability arising from equity-based remuneration was measured at fair value as of the balance sheet date (EUR 32.15 per share).

## 2.3 Total remuneration and explanations for former members of the Management Board

Remuneration and pensions totaling EUR 532,821.64 gross and legal costs of EUR 18,095.00 gross were paid to former members of the Management Board and their surviving dependents in 2025.

## 2.4 Information on the compliance of the remuneration with the Remuneration Policy and the implementation of performance criteria of the Management Board

For the financial year 2025, the members of the Management Board listed in the table in item 2.2(d) received the respective remuneration shown below. The total remuneration of the Management Board members is in line with the resolved Remuneration Policy.

The maximum amount of variable Management Board remuneration is capped at 100% of the annual fixed Management Board remuneration. In the case of participation in the Long Term Incentive Program (LTIP), the maximum variable remuneration in cash is reduced to 90% of the annual fixed remuneration during the term of the LTIP.

The determination of the fulfilment of the criteria for the variable Management Board remuneration for 2025 and consequently the amounts of the variable Management Board remuneration were discussed and resolved by the remuneration committee of PORR by resolution dated 23 February 2026.

All members of the Management Board have fully met the criteria and compliance targets for the variable Management Board remuneration set by the remuneration committee in its meeting on 24 February 2025 for the financial year 2025.

## 2.5 Share-based remuneration



On 28 April 2023, the Annual General Meeting of PORR approved the introduction of a Long Term Incentive Program (LTIP). Under the LTIP, eligible participants (*teilnahmeberechtigte Personen*) will be offered the transfer of shares in the Company at the end of the term of the LTIP, provided that the performance criteria specified by the PORR Group are achieved within a period of three years and have resulted in annual calculated share allotments (*jährliche errechnete Aktienzuteilungen*).

„Performance Criteria“ : The relevant Performance Criteria for the LTIP are the EBT Group annual targets for 2023-2025 according to the medium-term plan announced to the eligible persons and resolved by the Supervisory Board of the Company in the Supervisory Board meeting on 1 December 2021.

„Eligible Persons“ : The members of the Management Board of the Company and certain executives of the PORR Group determined by the Management Board of PORR who are in a valid employment or management relationship with a company of the PORR Group on the cut-off date of 28 April 2023 are entitled to participate. The Management Board of the Company is entitled to make an offer to other executives to participate in the LTIP, but only up to the planned maximum number of 500,000 ordinary Company shares to be granted. In the event of a change or expansion of the Management Board of PORR, the Supervisory Board shall be entitled to offer participation in the LTIP to new Management Board members, but in total only up to the planned maximum number of 500,000 ordinary Company shares to be granted.

Participation in the LTIP is voluntary and takes place on the basis of the declaration of participation (*Teilnahmeerklärung*) to be submitted until the end of the term of the LTIP.

„Appropriate Proportion“ : A prerequisite for the participation of Management Board members in the LTIP is that the respective Management Board member has acquired an own proportion (*Eigenanteil*) of at least 20,000 shares in the Company.

The LTIP provides for the transfer of a maximum total of 500,000 ordinary shares in the company; of these, a maximum of 200,000 shares will be allocated to the Management Board members of PORR - in the sense of an as yet undetermined concrete allocation of the shares to be subscribed for in each case.

„Calculated Share Allotment“ : If the Performance Criteria are met in a relevant financial year of PORR, the annual share allocation is calculated in the respective annual Allocation Amount (*Zuteilungsbetrag*) in accordance with the Base Price (*Basiskurs*). The annual Calculated Share Allotment (*Errechnete Aktienzuteilung*) shall correspond to the respective annual Allocation Amount divided by the Base Price. If the Performance Criteria are not met in a relevant financial year, the entitlement acquired in other relevant financial years shall remain unaffected. If the Performance Criteria are not met in full in a relevant financial year, no Calculated Share Allotment shall be made in that financial year, not even on a pro rata basis.

This annual Calculated Share Allotment shall solely be used for guidance with respect to the determination of the final number of shares to be granted and transferred at the end of the term of the LTIP. The transfer or pledging of this share allotment entitlement to third parties is not possible.

„Allocation Amount“ : For the calculation of the amount of the entitlement of an Eligible Person to be granted shares under the LTIP, 25% of the bonus base value (*Bonusbasiswert*) set forth in the relevant target agreement of the year 2023 shall be taken as the LTIP value. In return, each LTIP participant's cash entitlement under his or her previous bonus or premium agreement shall be reduced by 10%. For the members of the Management Board of PORR participating in the LTIP, the maximum variable remuneration due in cash is reduced to 90% of the annual fixed remuneration.

„Base Price“ : The Base Price is EUR 13.67 per share and is the unweighted average of the closing prices (*Schlusskurse*) of the Company's share on the Vienna Stock Exchange in the period from 29 March 2023 (inclusive) to 27 April 2023 (inclusive). This Base Price is relevant for the calculation of the maximum number of shares to be granted per LTIP participant and thus also for the total number of shares required for the LTIP, whereby the total number is limited to 500,000 shares in any case.

After the expiry of three years, at the end of the term of the LTIP, the actual allotment and transfer of Company shares to the Eligible Persons or - at the Company's discretion - in justified individual cases a cash redemption of the shares to



be granted shall take place on the basis of the respective declarations of participation and the annually Calculated Share Allotments. Before the shares are finally transferred, LTIP participants are not entitled to dividends resolved during the term of the LTIP. The shares to be transferred are therefore only entitled to dividends from the financial year 2026 and will only be transferred after the Annual General Meeting that resolves on the discharge for the financial year 2025.

There is no retention period for those shares transferred through the LTIP.

Any entitlement to final allotment and transfer of shares shall generally lapse if the employment or Management Board relationship ends before the end of the term of the LTIP as described below:

- (i) A LTIP participant terminates without good cause or resigns without good cause before the end of the term of the LTIP; the LTIP participant is at fault for a premature dismissal or termination of the employment relationship before the end of the term of the LTIP; before the end of the term of the LTIP, the LTIP participant is irrevocably released from employment.
- (ii) In the case of members of the Management Board participating in the LTIP, the entitlement to final allotment and transfer of shares shall lapse if the appointment as member of the Management Board is revoked by the Supervisory Board for good cause pursuant to Section 75 Paragraph 4 AktG before the end of the term of the LTIP.
- (iii) For important reasons, the Management Board or, in the case of Management Board members, the Supervisory Board, may decide to waive this forfeiture. Possible important reasons that would prevent a forfeiture are, in particular, disability, retirement or death of the LTIP participant.

PORR's LTIP as a form of share-based remuneration within the meaning of Section 78a Paragraph 5 AktG in conjunction with Section 78c Paragraph 2 No 4 AktG provides and clarifies that the Company reserves the right to redeem the right to transfer shares, in whole or in part, in cash at its own discretion if certain objectively justified reasons exist. This chosen form of employee participation must be strictly distinguished from exclusively virtual share options, for which the terms stock appreciation rights and phantom stocks are often used in practice, as the actual issue of shares is by no means (completely) waived and consequently the right to delivery of shares upon exercise is not excluded, but rather is the primary focus.

In the reporting year 2025, the performance criteria were met; consequently, the following share allocation amounts for 2025 result based on the base price<sup>3</sup>:

- for Mag. Klemens Eiter, an annual Allocation Amount of EUR 125,000.00 or an annual Calculated Share Allotment of 9,144 shares. The fair value was set at EUR 32.15 per share. As of 31 December 2025, this amounts to EUR 253,149.10;
- for Dipl.-Ing. Claude-Patrick Jeutter, an annual Allocation Amount of EUR 150,000.00 or an annual Calculated Share Allotment of 10,972 shares. The fair value was set at EUR 32.15 per share. As of 31 December 2025, this amounts to EUR 303,756.77;
- for Dipl.-Ing. Josef-Dieter Deix, an annual Allocation Amount of EUR 150,000.00 or an annual Calculated Share Allotment of 10,972 shares. The fair value was set at EUR 32.15 per share. As of 31 December 2025, this amounts to EUR 303,756.77.

## 2.6 Clawback of variable remuneration components

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<sup>3</sup> The performance criteria for the financial years 2023 and 2025 were met; the performance criteria for the financial year 2024 were not met. The Management Board has decided to settle the entitlement in cash. The final amount can only be determined at the end of the LTIP term, which is the close of business on the day of the Annual General Meeting. The liability arising from equity-based remuneration was measured at fair value as of the balance sheet date (EUR 32.15 per share).



In the reporting year, there were no cases of clawback of variable remuneration components.



## 3. Remuneration of the Supervisory Board

### 3.1 Basic principles of Supervisory Board remuneration

The remuneration of the members of the Supervisory Board is fair and balanced, in line with the market and enhances the qualified composition of the Supervisory Board. This contributes to the business strategy and long-term development of the Company.

The members of the Supervisory Board receive a fixed remuneration, which is determined by the General Meeting, as well as attendance fees. There are no variable remuneration components.

The members of the Supervisory Board delegated by the works council do not receive any separate remuneration for their activities. For this reason, they are not listed in the table in item 3.2.

In addition to the reimbursement of their out-of-pocket expenses (cash expenses) and an attendance fee for each meeting, each member of the Supervisory Board shall receive an annual expense allowance (*Aufwandsentschädigung*). The amount of the attendance fee and the expense allowance (*Aufwandsentschädigung*) shall be determined by resolution of the General Meeting. The General Meeting may also resolve on a total amount for the remuneration of the Supervisory Board and leave the allocation to the Chairman of the Supervisory Board. If the Supervisory Board mandate begins or ends during a current financial year, the respective Supervisory Board member shall be entitled to an aliquot remuneration for the duration of the membership in the Supervisory Board.

If members of the Supervisory Board assume a special activity in this capacity in the interest of the Company, a special remuneration may be approved for this by resolution of the General Meeting.

The members of the Supervisory Board did not receive any social benefits, pension benefits, extraordinary benefits or variable remuneration. In addition, the members of the Supervisory Board are included in a D&O insurance maintained by the Company in the interest of the Company at an appropriate amount, with the Company paying the premium. This D&O insurance also covers the members of the Management Board, as well as all current, future and former members of the executive bodies of all companies of the PORR Group, as well as leading senior officers. It is not possible to provide information on the gross annual premium of the D&O insurance for the members of the Management Board and the Supervisory Board, as there is no breakdown of the premium payment for the individual members of the Management Board and members of the Supervisory Board and the other persons covered by the D&O insurance.

In the financial year 2025, the following persons were members of the Supervisory Board of PORR from 1 January 2025 to 31 December 2025: Dipl.-Ing. Iris Ortner MBA (Chairwoman), DDr. Karl Pistotnik (Deputy Chairman), Mag. Robert Grüneis, Dr. Bernhard Vanas, Dr. Susanne Weiss and Dr. Thomas Winischhofer LL.M., MBA, as shareholder representatives (*Kapitalvertreter*), as well as Gottfried Hatzenbichler, Wolfgang Ringhofer, Christian Supper and Martina Stegner as members delegated by the Works Council. In the financial year 2025, from 1 January 2025 to 29 April 2025, Dipl.-Ing. Klaus Ortner and Dr. Walter Knirsch were members of the Supervisory Board; their terms were not renewed at the Annual General Meeting on 29 April 2025, and therefore ended on that same day. During this financial year, from 29 April 2025 to 31 December 2025, Ms. Henrietta Egerth-Stadlhuber, M.A., Ph.D., and Mr. Alexander Melchior were members of the Supervisory Board; they were first appointed at the Annual General Meeting on 29 April 2025.

### 3.2 Total remuneration

The fixed remuneration for the members of the Supervisory Board elected by the Annual General Meeting was determined from the beginning of the financial year 2019 until a new resolution is passed by the Annual General Meeting, whereby the Chairman of the Supervisory Board is entitled to a fixed remuneration of EUR 50,000.00 per year, the Deputy Chairman of the Supervisory Board is entitled to a fixed remuneration of EUR 40,000.00 per year and the other members of the Supervisory Board are entitled to a fixed remuneration of EUR 30,000.00 per year. The additional attendance fee to be paid to the members of the Supervisory Board was fixed at EUR 1,500.00 per meeting of the Supervisory Board or one of its committees. Members of the Supervisory Board who are not resident in Austria shall



additionally be reimbursed by the Company for any Austrian withholding tax legally due. The fixed remuneration is payable once a year in arrears within four weeks after the Annual General Meeting. The attendance fee is due for payment within four weeks after each Supervisory Board meeting.

#### (a) Fixed components of the remuneration

The following fixed remuneration components were paid to the members of the Supervisory Board (shareholder representatives) for the financial year 2025:

- Dipl.-Ing. Iris Ortner, MBA (Chairwoman Supervisory Board) - EUR 50,000.00
- DDr. Karl Pistotnik (Deputy Chairman) - EUR 40,000.00
- Dipl.-Ing. Klaus Ortner - EUR 9,698.63<sup>1</sup>
- Mag. Robert Grüneis - EUR 30,000.00
- Dr. Walter Knirsch - EUR 9,698.63<sup>1</sup>
- Dr. Bernhard Vanas - EUR 30,000.00
- Dr. Susanne Weiss - EUR 30,000.00<sup>2</sup>
- Dr. Thomas Winischhofer, LL.M. MBA - EUR 30.000,00
- Alexander Melchior - EUR 20,301.37<sup>3</sup>
- Mag. Dr. Henrietta Egerth-Stadlhuber - EUR 20,301.37<sup>3</sup>

<sup>1</sup> At the Annual General Meeting held on 29 April 2025, Dipl.-Ing. Klaus Ortner and Dr. Walter Knirsch were not reappointed as members of the Supervisory Board, and their terms therefore ended on the same day.

<sup>2</sup> without withholding tax

<sup>3</sup> At the Annual General Meeting held on 29 April 2025, Dr. Henrietta Egerth-Stadlhuber and Alexander Melchior were elected to the Supervisory Board for the first time.

#### (b) Variable components of the remuneration

No performance-related variable remuneration components were paid to Supervisory Board members in the financial years 2021 - 2025. An overview of the attendance fees granted is provided in the following table:



Remuneration of the Supervisory Board members 2021 - 2025

Year in EUR	2024			2024			2023			2022			2021		
	Fixed remuneration granted <sup>1</sup>	Attendance fee <sup>2</sup>	Total	Fixed remuneration granted <sup>1</sup>	Attendance fee <sup>2</sup>	Total	Fixed remuneration granted <sup>1</sup>	Attendance fee <sup>2</sup>	Total	Fixed remuneration granted <sup>1</sup>	Attendance fee <sup>2</sup>	Total	Fixed remuneration granted <sup>1</sup>	Attendance fee <sup>2</sup>	Total
Dipl.-Ing. Iris Ortner, MBA <sup>3</sup>	50,000.00	12,000.00	62,000.00	43,442.62	12,000.00	55,442.62	30,000.00	10,500.00	40,500.00	30,000.00	10,500.00	40,500.00	30,000.00	12,000.00	42,000.00
DDr. Karl Pistotnik <sup>3</sup>	40,000.00	12,000.00	52,000.00	43,278.69	9,000.00	52,278.69	50,000.00	15,000.00	65,000.00	50,000.00	10,500.00	60,500.00	50,000.00	13,500.00	63,500.00
Dipl.-Ing. Klaus Ortner <sup>4</sup>	9,698.63	3,000.00	12,698.63	33,278.69	9,000.00	42,278.69	40,000.00	15,000.00	55,000.00	40,000.00	10,500.00	50,500.00	40,000.00	13,500.00	53,500.00
Mag. Robert Grüneis	30,000.00	9,000.00	39,000.00	30,000.00	10,500.00	40,500.00	30,000.00	10,500.00	40,500.00	30,000.00	10,500.00	40,500.00	30,000.00	12,000.00	42,000.00
Dr. Walter Knirsch <sup>4</sup>	9,698.63	3,000.00	12,698.63	30,000.00	4,500.00	34,500.00	30,000.00	7,500.00	37,500.00	30,000.00	6,000.00	36,000.00	30,000.00	9,000.00	39,000.00
Hon.-Prof. Dr. Bernhard Vanas	30,000.00	9,000.00	39,000.00	30,000.00	10,500.00	40,500.00	30,000.00	12,000.00	42,000.00	30,000.00	9,000.00	39,000.00	30,000.00	10,500.00	40,500.00
Dr. Susanne Weiss <sup>6</sup>	30,000.00	12,000.00	42,000.00	30,000.00	9,000.00	39,000.00	30,000.00	13,500.00	43,500.00	30,000.00	12,000.00	42,000.00	30,000.00	10,500.00	40,500.00
Dr. Thomas Winischhofer, LL.M., MBA	30,000.00	9,000.00	39,000.00	30,000.00	10,500.00	40,500.00	30,000.00	12,000.00	42,000.00	30,000.00	10,500.00	40,500.00	30,000.00	12,000.00	42,000.00
Alexander Melchior <sup>5</sup>	20,301.37	6,000.00	26,301.37	-	-	-	-	-	-	-	-	-	-	-	-
Mag. Dr. Henrietta Egerth-Stadlhuber <sup>5</sup>	20,301.37	6,000.00	26,301.37	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>270,000.00</b>	<b>81,000.00</b>	<b>351,000.00</b>	<b>270,000.00</b>	<b>75,000.00</b>	<b>345,000.00</b>	<b>270,000.00</b>	<b>96,000.00</b>	<b>366,000.00</b>	<b>270,000.00</b>	<b>79,500.00</b>	<b>349,500.00</b>	<b>270,000.00</b>	<b>93,000.00</b>	<b>363,000.00</b>

<sup>1</sup> The figures represent the entitlement for the respective financial year. The fixed remuneration for a financial year will be paid in the following year. The payment will be made after the Annual General Meeting.

<sup>2</sup> The attendance fee amounts to EUR 1,500.00 per meeting.

<sup>3</sup> At the Annual General Meeting on 30 April 2024, Ms. Dipl.-Ing. Iris Ortner was elected Chairwoman of the Supervisory Board and Mr. DDr. Karl Pistotnik was elected Deputy Chairman.

<sup>4</sup> At the Annual General Meeting held on 29 April 2025, Dipl.-Ing. Klaus Ortner and Dr. Walter Knirsch were not reappointed as members of the Supervisory Board, and their terms therefore ended on that same day.

<sup>5</sup> At the Annual General Meeting held on 29 April 2025, Dr. Henrietta Egerth-Stadlhuber and Alexander Melchior were elected to the Supervisory Board for the first time.



<sup>4</sup> In accordance with the resolution of the Annual General Meeting on 29 May 2019, members of the Supervisory Board who are not resident in Austria additionally receive a legally applicable Austrian withholding tax refund from the Company. For Dr. Susanne Weiss, an amount of EUR 10,875.00 has been incurred in 2025, an amount of EUR 10,875.00 has been incurred in 2024, an amount of EUR 10,500.00 in 2023, an amount of EUR 10,125.00 in 2022, an amount of EUR 9,750.00 in 2021 for the respective financial year.



### 3.3 Information on the compliance of the remuneration with the Remuneration Policy and the implementation of performance criteria of the Supervisory Board

In the financial year 2025, the members of the Supervisory Board received the respective remuneration listed in item 3.2. The total remuneration of the members of the Supervisory Board is in line with the resolved Remuneration Policy.

There were no performance criteria for the members of the Supervisory Board. For this reason, the preparation of a separate table, as provided for in item 5.1 for the members of the Management Board, was omitted.

### 3.4 Share-based remuneration

Not applicable, as PORR has not granted or is not currently granting any share-based remuneration to Supervisory Board members.

### 3.5 Clawback of variable remuneration components

In the reporting year, there were no cases of clawback of variable remuneration components.



## 4. Exceptions and deviations from the Remuneration Policy and the procedure for its implementation

There were no deviations from the Remuneration Policy in the past financial year 2025.

In accordance with item 2.8 of the Remuneration Policy, the following provision was established with regard to deviations from the Remuneration Policy:

The Supervisory Board of PORR is entitled to deviate from this Remuneration Policy if this is necessary in exceptional events.

In the event of a deviation from the Remuneration Policy, a new remuneration policy must be presented at the next Annual General Meeting. At the same time, the remuneration committee of the Supervisory Board must determine that exceptional events exist according to which the deviation from the Remuneration Policy is necessary for the long-term development of the Company or to ensure its profitability. Exceptional events include, in particular, significant changes in the legal, economic and political environment, or changes in the market environment of the PORR Group.

Furthermore, a deviation from the Remuneration Policy is also permissible in particular - with regard to the fixed remuneration, the variable remuneration and additional components of the remuneration - if there are unforeseen Management Board vacancies and a necessary replacement cannot be made at the conditions contained in this Remuneration Policy.



## 5. Comparative disclosures on the change in remuneration and company performance

### 5.1 Remuneration of the Management Board

The following table shows the remuneration of Management Board members for the past five financial years and its percentage change in an annual comparison as well as the average remuneration of other PORR employees:

Total remuneration of the Management Board members in EUR

	Change 2024/2025 in %	2024	Change 2023/2024 in %	2023	Change 2022/2023 in %	2022	Change 2021/2022 in %	2021
Ing. Karl-Heinz Strauss, MBA, FRICS (CEO)		2,181,227.33	22.69%	1,777,803.58	-0.26%	1,782,454.20	0.43%	1,774,744.47
Mag. Klemens Eiter (CFO)		1,275,754.08	11.12%	1,148,053.94	62.27%	707,516.60	-	-
Dipl.-Ing. Claude-Patrick Jeutter (COO)		1,131,551.82	-	-	-	-	-	-
Dipl.-Ing. Josef-Dieter Deix (COO)		-	-	-	-	-	-	-
Dipl.-Ing. Jürgen Raschendorfer (COO)		1,273,605.20	9.82%	1,159,771.09	-4.13%	1,209,769.82	21.55%	995,282.82
Bmst. Ing. Josef Pein (COO)		-	-	1,110,282.64	-2.07%	1,133,711.85	1.07%	1,121,710.86
Dkfm. Andreas Sauer (CFO)		-	-	-	-	-	-	1,554,713.84
Dipl.-Bw. (FH) Thomas Stiegler (COO)		-	-	-	-	-	-	331,189.27
Dipl.-Ing. Jacobus Johannes Wenkenbach (COO)		-	-	-	-	-	-	-
Summe		5,862,138.43	12.82%	5,195,911.25	7.50%	4,833,452.47	-16.34%	5,777,641.26



## Company performance

	2025	Change 2024/2025 in %	2024	Change 2023/2024 in %	2023	Change 2022/2023 in %	2022	Change 2021/2022 in %	2021
EBIT in EUR million			158.4	12.9 %	140.3	18.8 %	120.1	26.1 %	95.2
EBT in EUR million			145.1	11.0%	130.7	18.80%	110.0	28.90%	85.4

## Average employee remuneration on a full-time equivalent basis in EUR

	2025	Change 2024/2025 in %	2024	Change 2023/2024 in %	2023	Change 2022/2023 in %	2022	Change 2021/2022 in %	2021
Employee remuneration			91,445.38	2.89%	88,874.49	7.96%	82,324.44	13.73%	72,386.09

## 5.2 Remuneration of the Supervisory Board

Since the beginning of the financial year 2019, the members of the Supervisory Board elected by the Annual General Meeting shall receive the following fixed remuneration:

- Chairman of the Supervisory Board: EUR 50,000.00
- Deputy Chairman of the Supervisory Board: EUR 40,000.00
- Other members of the Supervisory Board: EUR 30,000.00

The attendance fees have been determined at EUR 1,500.00 per meeting since 29 May 2019.



## 6. Long-term variable remuneration agreements (Long term incentive program)

Reference is made to the information on the Long Term Incentive Program (LTIP) in item 2.5.



## 7. Information on voting results

At the 145th Annual General Meeting of PORR on 29 April 2025, the Remuneration Report for the financial year 2024 was resolved with the following votes:

- YES: 22,154,651 votes.
- NO: 3,792,924 votes.
- ABSTENTION: 32,678 votes.
- Number of shares for which valid votes were cast: 25,947,575
- Percentage of share capital represented by these votes: 66,06 %

The Annual General Meeting approved the Remuneration Report with a large majority of 85.38%. An adjustment based on the voting result was therefore not made.

Annex 1	Financial year 2024				Financial year 2025				
in EUR	Strauss	Eiter	Jeutter	Raschendorfer	Strauss	Eiter	Jeutter	Deix	Raschendorfer
Fixed Remuneration									
- Annual fixed remuneration	1,050,000.00	600,000.00	500,000.00	600,000.00	1,050,000.00	600,000.00	600,000.00	460,241.63	1,078,465.34
Variable Remuneration									
- Annual bonus for the financial year (payable)	1,050,000.00	600,000.00	500,000.00	600,000.00	1,800,000.00	640,000.00	540,000.00	414,217.47	600,000.00
- Annual bonus for the previous year (paid)	850,000.00	450,000.00	-	450,000.00	1,050,000.00	600,000.00	500,000.00	0	600,000.00
- LTIP 2023 <sup>1</sup>	-	0	0	0		128,149.1	-	-	128,149.1
- LTIP 2025 <sup>2</sup>	-	0	0	0		253,149.1	303,756.77	303,756.77	0
Subtotal: Variable Remuneration					1,800,000.00	1,021,298.20	843,756.77	717,974.24	728,149.10
Additional Remuneration Components	81,227.33	75,754.08	131,551.82	73,605.20	51,546.72	77,783.44	142,544.33	46,691.18	89,475.30
Total Remuneration	2,181,227.33	1,275,754.08	1,131,551.82	1,273,605.20	2,901,546.72	1,699,081.64	1,586,301.10	1,224,907.05	1,896,089.74
Relative proportion of the fixed components (in %)	48.14%	47.03%	44.19%	47.11%	36.19%	35.31%	37.82%	37.57%	56.88%
Relative proportion of the variable components (in %)	48.14%	47.03%	44.19%	47.11%	62.03%	60.11%	53.19%	58.61%	38.40%
Relative proportion of the additional remuneration components (in %)	3.72%	5.94%	11.63%	5.78%	1.78%	4.58%	8.99%	3.81%	4.72%
Total of all Remunerations	5,862,138.43				9,307,926.25				

<sup>1, 2</sup> The performance criteria for the financial years 2023 and 2025 were met, while those for the financial year 2024 were not met. The Management Board has resolved to settle the entitlement in cash. The final amount can only be determined at the end of the LTIP term, which is the close of business on the day of the Annual General Meeting. The liability from equity-based compensation was measured at fair value as of the balance sheet date (EUR 32.15 per share). For the year 2023, the allocation reported in previous years was deducted from the 2023 amounts for the members of the Management Board. Management Board members Jeutter and Deix are entitled to a payment from the year 2023, but not in their capacity as members of the Management Board.