

**HOCHTIEF Aktiengesellschaft, Essen**

ISIN: DE 0006070006

## **Notice of Annual General Meeting**

We herewith invite our shareholders to attend the

**Annual General Meeting** of HOCHTIEF Aktiengesellschaft, with registered office in Essen, Germany, to be held at Congress Center Essen, West Entrance, Norbertstrasse, 45131 Essen, Germany, at 10:30 a.m. on Tuesday, April 28, 2020.

# I. Agenda

## 1. Presentation of the adopted annual financial statements of HOCHTIEF Aktiengesellschaft and the approved Consolidated Financial Statements as of December 31, 2019, the combined Management Report of HOCHTIEF Aktiengesellschaft and the Group, the Report of the Supervisory Board for 2019 as well as the explanatory report by the Executive Board on the disclosures pursuant to Sections 289a (1) and 315a (1) of the German Commercial Code (HGB)

In accordance with Sections 172 and 173 of the German Stock Corporations Act (AktG), the annual financial statements and the Consolidated Financial Statements prepared by the Executive Board were approved and the annual financial statements hence adopted by the Supervisory Board on February 11, 2020. Adoption by the Annual General Meeting is therefore not required. The annual financial statements, Consolidated Financial Statements and the combined Company and Group Management Report, the Report of the Supervisory Board, and the report by the Executive Board including the explanations on the disclosures pursuant to Sections 289a (1) and 315a (1) of the German Commercial Code are to be made accessible to the Annual General Meeting without the adoption of a resolution being required in accordance with the German Stock Corporations Act.

The above documents are available for viewing by shareholders at the offices of HOCHTIEF Aktiengesellschaft (Alfredstrasse 236, 45133 Essen, Germany) and have also been made available on the Internet at [www.hochtief.com](http://www.hochtief.com), where they can be accessed via the link "Investor Relations/Annual General Meeting."

## 2. Use of distributable profit

Pursuant to Section 58 (4) Sentence 3 AktG, the Annual General Meeting is entitled to adopt a resolution by which the due date for payment of the dividend to shareholders is a later date than the third business day after the resolution by the Annual General Meeting.

As in the prior year, the dividend payment is proposed for early July 2020.

The Executive Board and Supervisory Board propose:

That the distributable profit of HOCHTIEF Aktiengesellschaft for 2019 in the amount of EUR 409,750,900.60 be used as follows:

Distribution of a dividend of EUR 5.80 for each no-par-value share with dividend entitlement for 2019:

EUR 409,621,293.80

Net profit carried forward:

EUR 129,606.80

The dividend is payable on July 6, 2020.

The amounts given here for profit distribution and for the profit to be carried forward take into account the 70,624,361 no-par-value shares with dividend entitlement for 2019 in existence at the time of the profit appropriation proposal by the Executive Board and Supervisory Board. In the run-up to the Annual General Meeting, the number of no-par-value shares with dividend entitlement for 2019 can change. In that event, while the distribution of EUR 5.80 for each no-par-value share with dividend entitlement for 2019 will stay the same, an adjusted proposal for the appropriation of net profit will be made to the Annual General Meeting.

## 3. Ratification of the acts of the members of the Executive Board

The Executive Board and Supervisory Board propose that the acts of the members of the Executive Board in office in 2019 be ratified for the period.

#### **4. Ratification of the acts of the members of the Supervisory Board**

The Executive Board and Supervisory Board propose that the acts of the members of the Supervisory Board in office in 2019 be ratified for the period.

#### **5. Appointment of the auditor and Group auditor**

On the recommendation of its Audit Committee, the Supervisory Board proposes the following resolution:

KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin is appointed as auditor and Group auditor for 2020 and as auditor for the review of the condensed Interim Consolidated Financial Statements and Group Interim Management Report for the first half of 2020 insofar as they are subject to review.

#### **6. Revision of Section 21 (3) of the Articles of Association**

Section 21 (3) of the Company's Articles of Association is to be amended to bring it in line with the future legal position. This is a result of the Second Shareholder Rights Directive Implementing Act (ARUG II). ARUG II changes the requirements for participation in general meetings and for the exercise of voting rights. In the case of bearer shares of listed companies, proof of entitlement by the last intermediary will suffice for this purpose in the future in accordance with the newly inserted Section 67c (3) AktG. The current stipulations in Section 21 (3) of the Articles of Association are at variance with or in excess of the new requirements.

The changes to the German Stock Corporations Act (AktG) referred to above and the new Section 67c AktG only apply from September 3, 2020 and to general meetings convened after September 3, 2020. They will therefore apply before the Company's Annual General Meeting in 2021. A resolution amending the Articles of Association already needs to be adopted now in order to avoid divergence between the Articles of Association and the law with regard to the proof of entitlement to participate in Annual General Meetings or to exercise voting rights. The Executive Board is to ensure that the amendment to the Articles of Association only applies from September 3, 2020 by making a submission to the Commercial Register accordingly.

The Executive Board and Supervisory Board therefore propose that the following resolution be adopted:

Section 21 (3) of the Articles of Association is to be reworded as follows:

“(3) Registration must be in writing and in the German or English language. Proof of entitlement must be provided for participation in the Annual General Meeting or for the exercise of voting rights. This requires confirmation of share ownership in writing by the last intermediary in accordance with the legal requirements. The confirmation of share ownership must refer to 0:00 hours of the 21st day before the Annual General Meeting and must reach the Company at the address provided in the notice at least six days before the Annual General Meeting. The notice convening the Annual General Meeting can provide for a shorter period of time (stated in days).”

The Executive Board is instructed to submit the amendment of the Articles of Association for registration in the Commercial Register in such a way that it is registered as soon as possible after September 3, 2020.

## **II. Further information relating to the convening of the Annual General Meeting**

### **1. Prerequisites for attending the Annual General Meeting and exercising voting rights (with record date pursuant to Section 123 (4) Sentence 2 AktG and its significance)**

Only persons who are shareholders of the Company (entitlement) at the beginning of the 21st day preceding the Annual General Meeting—that is, at **00:00 hours on Tuesday, April 7, 2020** (the record date)—and who have registered for the Annual General Meeting providing proof of their entitlement will be entitled to attend and to exercise voting rights at the Annual General Meeting. Registration and proof of entitlement must be submitted in writing in German or English. Shareholders may demonstrate their entitlement by submitting special written confirmation issued by the bank holding their custody account confirming their share ownership. Registration and proof of entitlement referring to the record date must reach the Company at the address stated below no later than **Tuesday, April 21, 2020, 24:00 hours**.

Registration office:

HOCHTIEF Aktiengesellschaft  
c/o Commerzbank AG  
GS-BM General Meetings  
60261 Frankfurt am Main, Germany

Telefax: +49 (0)69 136-26351  
E-mail: [generalmeetings@commerzbank.com](mailto:generalmeetings@commerzbank.com)

With respect to participation in the Annual General Meeting and the exercise of voting rights, only those persons who have provided proof of entitlement will be deemed shareholders for the Company's purposes. The right to participate and the scope of the voting rights are exclusively based on the shares held according to the proof of entitlement as of the record date. The record date does not involve any lock-up period for the shares. Even in the event of sale of some or all of the shares after the record date, the shares held by the shareholder as of the record date are authoritative for participation and the scope of the voting rights; i.e., the sale of shares after the record date does not have any effect on the right to participate or on the scope of voting rights. The same applies to new shares or additional shares acquired after the record date. Persons who do not yet hold any shares as of the record date and become shareholders after that date are not entitled to participate or vote for the shares held by them. Incidentally, the record date is of no relevance for dividend entitlement.

After the registration and proof of shareholding have been duly received by the Company's registration office, admission tickets for the Annual General Meeting will be dispatched to the shareholders. In order to make sure that admission tickets are received in good time, shareholders are requested to ensure that their registration and proof of shareholding are sent to the Company's registration office at the address given above at their earliest convenience.

### **2. Proxy voting rights**

Shareholders can also be represented at the Annual General Meeting by a proxy—for example, by a bank, an intermediary, proxy adviser, or shareholders' association—and have their voting rights exercised by said proxy. When using these options, shareholders are nevertheless required to register by the prescribed date and provide proof of shareholding.

The granting and revocation of a proxy and proof of authorization to the Company must be made in writing if no proxy is granted under Section 135 AktG. Shareholders can grant proxy using the form

they receive together with their admission ticket; shareholders can, however, also grant a proxy separately in writing.

If a proxy is granted under Section 135 AktG (granting of proxy to intermediaries, proxy advisers, shareholders' associations, or professional agents), the proxy must be able to validate their authorization. In addition, the authorization must be complete and may only refer to declarations relating to the exercise of voting rights. In such cases, therefore, please agree with the proxy on the type of proxy to be granted.

In addition, we offer our shareholders the possibility of authorizing Company-appointed proxies to exercise their voting rights in accordance with their instructions. These proxies may be authorized in advance of the Annual General Meeting. Company-appointed proxies must be issued with instructions concerning the exercise of the voting rights. Company-appointed proxies will not be considered to have been validly authorized without such instructions. Proxies are under an obligation to act in accordance with the instructions received from shareholders; they must not exercise the voting rights at their own discretion. Shareholders who authorize Company-appointed proxies to exercise their voting rights must nevertheless ensure that their registration and proof of shareholding are received by the Company's registration office in good time as described in section II.1 above.

Proxies in general as well as authorizations and instructions for Company-appointed proxies can be sent to the Company by letter mail, by fax or using electronic means (by e-mail) and should be addressed to:

HOCHTIEF Aktiengesellschaft  
c/o Computershare Operations Center  
80249 München, Germany

Telefax: +49 (0)89 30903-74675  
E-mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

If a shareholder grants a proxy to more than one person, the Company can reject one or several of them.

Further information about attending the Annual General Meeting as well as about authorizations for and giving instructions to Company-appointed proxies is provided in an information sheet that will be sent to shareholders together with the admission ticket. The information sheet can also be viewed on the Internet at [www.hochtief.com](http://www.hochtief.com) via the link "Investor Relations/Annual General Meeting."

The availability of Company-appointed proxies does not affect any of the other above-mentioned possibilities of participation and representation, including attendance in person or participation via another proxy such as a bank or shareholders' association. All of these options remain open to shareholders without restriction.

### **3. Absentee vote**

Shareholders not attending the Annual General Meeting in person can cast their votes in writing or using electronic means of communication (absentee vote). When using these options, shareholders are nevertheless required to register by the prescribed date and provide proof of shareholding as described in section II.1 above.

An absentee vote can be cast by letter mail, by fax or using electronic means (by e-mail) and should be addressed to:

HOCHTIEF Aktiengesellschaft  
c/o Computershare Operations Center  
80249 München, Germany

Telefax: +49 (0)89 30903-74675  
E-mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

Please complete the form sent to you with the admission ticket after registration and return it to the address stated above. Absentee votes that cannot be unequivocally matched with a duly submitted registration will not be considered.

Authorized banks as well as institutes and undertakings deemed equivalent to banks under the provisions of Sections 135 (10) and 125 (5) AktG, shareholders' associations, and equivalent parties within the meaning of Section 135 (8) AktG who professionally offer to exercise voting rights at the Annual General Meeting on behalf of shareholders can also make use of absentee voting.

Further information about absentee voting is provided in an information sheet that will be sent to shareholders together with the admission ticket. The information sheet can also be viewed on the Internet at [www.hochtief.com](http://www.hochtief.com) via the link "Investor Relations/Annual General Meeting."

Votes cast by absentee vote must reach the Company at the address given above no later than **Monday, April 27, 2020, 12:00 hours.**

#### **4. Additional items to be included on the agenda at the request of a minority in accordance with Section 122 (2) AktG**

Shareholders whose shares amount in aggregate to at least EUR 500,000.00 of the share capital, i.e. equivalent to 195,313 no-par-value shares, may request that items be included on the agenda of the Annual General Meeting and published. Grounds or a proposal for a resolution must be attached to every item. Any such requests must be sent to the Company in writing or in electronic form as defined in Section 126a of the German Civil Code (BGB)—i.e., with a qualified electronic signature—by **24:00 hours on Saturday, March 28, 2020**. A request to include an additional item on the agenda must be sent to the following address:

HOCHTIEF Aktiengesellschaft  
Executive Board's Office  
Alfredstrasse 236  
45133 Essen, Germany

E-mail (with qualified digital signature): [birgit.janzen@hochtief.de](mailto:birgit.janzen@hochtief.de)

Applicants must provide documentary proof that they are holders of a sufficient number of shares for the duration of the statutory minimum holding period of at least 90 days prior to the date of receipt of the request and that they hold the shares until the request is decided by the Executive Board and also, if the request is not accepted by the Executive Board, until the decision of the court on the request for an addition to the agenda (Sections 122 (2), 122 (1) Sentence 3, 122 (3) and Section 70 AktG). The stipulation in Section 121 (7) AktG applies mutatis mutandis.

#### **5. Motions and nominations by shareholders in accordance with Sections 126 (1) and 127 AktG**

Shareholders may propose motions regarding specific items on the agenda; the same applies to nominations for the election of Supervisory Board members or the independent auditors.

Shareholder motions, including the name of the shareholder, grounds for the motion and, where applicable, a statement by management will be made available to the persons entitled to access this information as set forth in Section 125 (1) to (3) AktG under the conditions specified therein (this includes, among others, shareholders who demand this), provided the shareholder submits to the address given below a countermotion to a motion of the Executive Board and/or Supervisory Board on a specific item on the agenda, stating grounds, at least 14 days before the Annual General Meeting, not counting the day of receipt. The last possible date of receipt is thus **Monday, April 13, 2020, 24:00 hours**. A countermotion and/or grounds for a countermotion do not have to be made available if one of the grounds listed in Section 126 (2) AktG applies.

Grounds do not need to be provided for nominations submitted by shareholders in accordance with Section 127 AktG. Nominations by shareholders are made available only if they include the name,

occupation, and place of residence of the person nominated and, in the event of nominations of Supervisory Board members, information on membership in other supervisory boards prescribed by law. Pursuant to Section 127 Sentence 1 AktG read in conjunction with Section 126 (2) AktG, there are further grounds on which nominations for election do not need to be made available. In all other respects, the prerequisites and rules on making motions available apply by analogy, in particular that **Monday, April 13, 2020, 24:00 hours** is the last possible date for receipt of nominations at the address given below in order to be made available.

Any motions (including grounds) or nominations submitted by shareholders in accordance with Section 126 (1) and Section 127 AktG must be exclusively addressed to:

HOCHTIEF Aktiengesellschaft  
Executive Board's Office  
Alfredstrasse 236  
45133 Essen, Germany

Telefax: +49 (0)201 824-1768  
E-mail: birgit.janzen@hochtief.de

Shareholder-submitted motions and nominations that are to be made available (including the name of the shareholder and—in the case of motions—grounds for the motion) will, upon receipt, be made available on the Internet without delay at [www.hochtief.com](http://www.hochtief.com) via the link "Investor Relations/Annual General Meeting". Statements of management, if any, will also be made available at the aforementioned Internet address.

## **6. Shareholders' right to information in accordance with Section 131 (1) AktG**

On request, each shareholder will be provided with information at the Annual General Meeting by the Executive Board regarding the Company's affairs, including information on legal and business relations with affiliates as well as the situation of the Group and entities included in the Consolidated Financial Statements, insofar as such information is necessary to permit a proper evaluation of the relevant item on the agenda. Pursuant to Section 22 (4) of the Articles of Association, the chairman of the meeting is entitled to set reasonable limits on the time available to shareholders for speaking and asking questions.

## **7. Further information about the conditions for exercising the aforementioned rights**

Further information about the conditions for exercising the aforementioned rights and about their limitations can be viewed on the Internet at [www.hochtief.com](http://www.hochtief.com) via the link "Investor Relations/Annual General Meeting."

## **8. Publications on the Company's website**

Immediately after the Annual General Meeting has been convened, the following information and documents will be made available on the Company's Internet site at [www.hochtief.com](http://www.hochtief.com) via the link "Investor Relations/Annual General Meeting" (cf. Section 124a AktG):

- The content of the notification convening the Annual General Meeting including an explanation as to why no resolution is to be taken on item 1 of the agenda as well as the total number of shares and voting rights at the time the meeting is convened;
- The documents to be made available to the Annual General Meeting.

## **9. Total number of shares and voting rights**

At the time of convocation of the Annual General Meeting, the Company's share capital is divided into 70,646,707 no-par-value shares. These shares grant 70,646,707 voting rights.

## 10. Information on data protection for shareholders

HOCHTIEF Aktiengesellschaft, Alfredstrasse 236, 45133 Essen, Germany processes, as controller, personal data on shareholders (surname and given name, postal address, e-mail address, number of shares, class of shares, type of ownership, and admission ticket number) and, if applicable, personal data on proxies, on the basis of prevailing data protection law. The processing of this personal data is required by law for participation in the Annual General Meeting of HOCHTIEF Aktiengesellschaft. The legal basis for the processing is Article 6(1)(c) GDPR read in conjunction with Sections 118 et seq. AktG. HOCHTIEF Aktiengesellschaft is provided with the personal data on shareholders as a rule via the registration office by the bank with which the shareholders hold their shares ("custodian bank"). The Annual General Meeting is broadcast by HOCHTIEF Aktiengesellschaft on the Internet. This may involve the processing of the personal data of attendees who speak or raise questions. The legal basis for such processing is Article 6(1)(f) GDPR.

The service providers engaged by HOCHTIEF Aktiengesellschaft to organize the Annual General Meeting process shareholders' personal data exclusively in accordance with the instructions of HOCHTIEF Aktiengesellschaft and only insofar as is necessary for provision of the requested service. All employees of HOCHTIEF Aktiengesellschaft and employees of contracted service providers who have access to and/or process shareholders' personal data are required to treat it confidentially. In addition, personal data on shareholders or proxies attending the Annual General Meeting may be seen by other shareholders and proxies as provided for by law (notably in the list of attendees under Section 129 AktG). HOCHTIEF Aktiengesellschaft deletes shareholders' personal data in accordance with the law, in particular when personal data is no longer necessary for the original purposes of collection or processing, the data is no longer required in connection with any official proceedings or litigation, and there are no statutory retention obligations.

Subject to the legal requirements, shareholders have the right of access to their processed personal data and to request the rectification or erasure of their personal data or the restriction of processing. Shareholders additionally have the right to lodge a complaint with the supervisory authorities. Where personal data is processed on the basis of Article 6(1)(f) GDPR, shareholders likewise have a right to object.

For information and queries regarding the processing of personal data, shareholders may contact the Data Protection Officer of HOCHTIEF Aktiengesellschaft at the address below:

HOCHTIEF Aktiengesellschaft  
Alfredstrasse 236  
45133 Essen, Germany  
[datenschutz@hochtief.de](mailto:datenschutz@hochtief.de)

Essen, March 2020

**HOCHTIEF Aktiengesellschaft**

**The Executive Board**