

# **Independent expertise and control**

## **Supervisory Board**

HOCHTIEF's Supervisory Board consists of eight shareholder representatives and eight employee representatives respectively. According to legislation and HOCHTIEF's Articles of Association, the Supervisory Board is particularly responsible for advising the Executive Board in the management of the company and monitoring the measures of the Executive Board.

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Mode of Operation of Supervisory Board

The Supervisory Board oversees and advises the Executive Board in heading up the corporation's business. The Supervisory Board is involved in all decisions of fundamental importance to the company. At regular intervals the Supervisory Board discusses business development and planning, strategy and implementation. The Supervisory Board approves the Consolidated Financial Statements of HOCHTIEF Aktiengesellschaft and the Group, with due consideration for auditing reports from the CPA performing the final audit and the recommendation of the Audit Committee.

The Supervisory Board makes decisions by resolution.

When the Supervisory Board votes, the Chairman has the casting vote, according to the rules of the Codetermination Act, if a second round of voting also ends in a draw.

## Supervisory Board members

### Shareholders

- **Pedro López Jiménez  
(Chairman)**
- **Ángel García Altozano**
- **Beate Bell**
- **José Luis del Valle  
Pérez**
- **Dr. rer. pol. h.c.  
Francisco Javier Garcia  
Sanz**
- **Patricia Geibel-Conrad**
- **Luis Nogueira  
Miguelsanz**
- **Christine Wolff**

### Employee representatives

- **Matthias Maurer  
(Deputy Chairman)**
- **Christoph Breimann**
- **Carsten Burckhardt**
- **Arno Gellweiler**
- **Nikolaos  
Paraskevopoulos**
- **Sabine Roth**
- **Nicole Simons**
- **Klaus Stümper**

According to the bylaws of the Supervisory Board, the Board shall institute the following committees:

- **Nomination Committee**
- **Human Resources Committee**
- **Audit Committee**
- **Mediation Committee**

The committee chairs reports regularly to the Supervisory Board concerning the work of their committees.

## Supervisory Board committees

### Nomination Committee

- **Pedro López Jiménez  
(Chairman)**
- **José Luis del Valle  
Pérez**
- **Christine Wolff**

### Human Resources Committee

- **Pedro López Jiménez  
(Chairman)**
- **Beate Bell**
- **José Luis del Valle  
Pérez**
- **Christine Wolff**
- **Arno Gellweiler**
- **Nicole Simons**
- **Klaus Stümper**

## Audit Committee

- **Ángel García Altozano  
(Chairman)**
- **José Luis del Valle  
Pérez**
- **Patricia Geibel-Conrad**
- **Luis Nogueira  
Miguelsanz**
- **Carsten Burckhardt**
- **Matthias Maurer**
- **Sabine Roth**
- **Klaus Stümper  
(Deputy)**

## Mediation

- **Pedro López Jiménez  
(Chairman)**
- **Beate Bell**
- **Matthias Maurer**
- **Nikolaos  
Paraskevopoulos**

## Committee description

### Nomination Committee

The Nomination Committee shall be responsible for suggesting suitable candidates to the Supervisory Board for its proposals to the General Shareholders' Meeting for the election of the members of the Supervisory Board. The Nomination Committee shall consist of the Chairman of the Supervisory Board and two Supervisory Board shareholder representatives. The Chairman of the Supervisory Board shall be the Chairman of the Nomination Committee.

## **Human Resources Committee**

The Human Resources Committee prepares the personnel decisions for the Supervisory Board. Except for compensation regulations, the Human Resources Committee decides on behalf of the Supervisory Board on the amendment of employment contracts with the members of the Executive Board, on other legal transactions involving the members of the Executive Board pursuant to Section 112 of the German Stock Corporations Act (AktG), on the approval of key transactions pursuant to Principle 6 of the German Corporate Governance Code, on the consenting to other activities on the part of a member of the Executive Board pursuant to Section 88 AktG and on the consenting to other subsidiary activities, and in particular to the taking up of positions in supervisory boards or comparable supervisory bodies at companies external to the Group, on the granting of loans to the circle of individuals set out in Sections 89 and 115 AktG and on the consenting to contracts with members of the Supervisory Board pursuant to Section 114 AktG. The Human Resources Committee shall regularly discuss the long-term succession planning for the Executive Board. It shall take due account of the management planning of the company in this respect.

The Human Resources Committee consists of the Chairman of the Supervisory Board and of three Supervisory Board shareholder representatives and three Supervisory Board employee representatives respectively. The Chairman of the Supervisory Board is the Chairman of the Human Resources Committee.

## **Audit Committee**

The Supervisory Board establishes an Audit Committee within the meaning of Section 107 (3) Sentence 2 AktG which deals in particular with issues relating to the review of the accounting and to the supervision of the accounting process, the efficiency of the internal control system, the risk management systems and the internal audit system as well as the auditing of financial statements, in particular the selection and independence of the auditor of financial statements and the performances which are additionally rendered by the auditor. The Audit Committee may issue recommendation proposals to ensure the integrity of the accounting process. The Audit Committee submits to the Supervisory Board a reasoned recommendation for the appointment of the auditor, which comprises at least two candidates if the audit engagement is put out to tender. The Audit Committee monitors the auditor's independence and concerns itself with the additional services rendered by the auditor, the issuance of the audit engagement, the determination of the key audit areas and the fee agreement. Additionally the Audit Committee deals on a regular basis with Compliance and all essential matters of sustainability and corporate responsibility.

Half-year and quarterly financial reports must be discussed by the Audit Committee together with the Executive Board prior to publication unless these reports are discussed by the Supervisory Board.

The Audit Committee shall conduct an evaluation of the quality of the audit on a regular basis.

The Chairman of the Audit Committee shall have specific knowledge and experience in applying accounting principles and internal control procedures and be familiar with audits. She/He shall be independent from the company and from the Executive Board. The Chairman of the Supervisory Board shall not chair the Audit Committee.

The Audit Committee consists of four Supervisory Board shareholder representatives and four Supervisory Board employee representatives respectively.

## **Mediation**

Immediately after the election of the Chairman and Deputy Chairman of the Supervisory Board, the Supervisory Board shall establish a committee to attend to the tasks set out in Section 31 (3) Sentence 1 of the German Codetermination Act (MitbestG). This committee shall consist of the Chairman of the Supervisory Board, the Deputy Chairman and two further members, of which one shall be elected with a majority of the votes cast by the Supervisory Board shareholder representatives and one shall be elected with a majority of the votes cast by Supervisory Board employee representatives.