

Report by the Managing Board of Wienerberger AG

on item 11 on the agenda
of the 155th Annual General Meeting on May 7, 2024

pursuant to Section 170 (2) in conjunction with Section 153 (4) of the Stock Corporation Act concerning the authorization to exclude subscription rights / create fresh authorized capital

Pursuant to Section 170 (2) in conjunction with Section 153 (4), second sentence, of the Stock Corporation Act, all members of the Managing Board of Wienerberger AG (the "Company") submit to the 155th Annual General Meeting to be held on May 7, 2024 the following report by the Managing Board in respect of item 11 on the agenda.

Proposed resolution:

The Company's Managing Board, together with the Supervisory Board, intends to propose that the 155th Annual General Meeting of the Company of May 7, 2024 adopt the following resolution on item 11 on the agenda:

- (i) Revocation of the current authorization for the Managing Board as set forth in § 4 (3) of the Articles of Association to increase, pursuant to Section 169 of the Stock Corporation Act, subject to approval by the Supervisory Board, within five years of registration of the amendment to the Articles of Association in the commercial register, the company's share capital - also in several tranches - against contribution in cash and/or in kind by up to EUR 17,452,724 (equivalent to 15% of the company's share capital on the date of resolution) by issuing up to 17,452,724 new no-par value bearer shares and to determine the issue price and the terms of issue;*
- (ii) while authorizing the Managing Board, pursuant to Section 169 of the Stock Corporation Act, subject to approval by the Supervisory Board, within five years of registration of the amendment to the Articles of Association in the commercial register, to increase the company's share capital - also in several tranches - against contribution in cash by up to EUR 16,759,851 (equivalent to approx. 15% (fifteen percent) of the company's share capital on the date of resolution) by issuing up to 16,759,851 new no-par value bearer shares and to determine, in agreement with the Supervisory Board, the issue price (which must not be below the pro-rated amount per share of the share capital) and the terms of issue as well as any other details regarding the execution of the capital increase.*

Shareholders must generally be granted a right to subscribe to the new shares to be issued from authorized capital. The statutory subscription right may be granted to shareholders in such manner that the capital increase is subscribed to by a credit institution or a consortium of credit institutions subject to an obligation to offer such capital increase to shareholders in accordance with their subscription rights (indirect subscription right pursuant to Section 153 (6) Stock Corporation Act).

In addition, the Managing Board, subject to approval by the Supervisory Board, is authorized to exclude the statutory subscription rights of shareholders (authorization to exclude statutory subscription rights) if (i) the shares are used to compensate fractional amounts, or (ii) the shares are used to service over-allotment options when placing new shares of the company (greenshoe). The sum total of all shares issued against contributions in cash under this authorization for the Managing Board to exclude the subscription rights of shareholders must not account for more than 5% (five percent) of the company's share capital registered in the commercial register on the date of the amendment to the Articles of Association.

The Supervisory Board is authorized to adopt amendments to the Articles of Association arising from any utilization of authorized capital.

§ 4 (3) of the Articles of Association is therefore completely deleted and replaced by the following provision:

"Pursuant to Section 169 of the Stock Corporation Act, the Managing Board, subject to approval by the Supervisory Board, within five years of registration of the amendment to the Articles of Association in the commercial register, is authorized to increase the company's share capital - also in several tranches - against contribution in cash by up to EUR 16,759,851 by issuing up to 16,759,851 new no-par value bearer shares and, in agreement with the Supervisory Board, to determine the issue price (which must not be below the pro-rated amount of the share capital) and the terms of issue as well as any other details regarding the execution of the capital increase. The statutory subscription right may be granted to shareholders in such manner that the capital increase is subscribed to by a credit institution or a consortium of credit institutions subject to an obligation to offer such capital increase to shareholders in accordance with their subscription rights (indirect subscription right pursuant to Section 153 (6) Stock Corporation Act).

In addition, the Managing Board, subject to approval by the Supervisory Board, is authorized to exclude the statutory subscription rights of shareholders (authorization to exclude statutory subscription rights) if (i) the shares are used to compensate fractional amounts, or (ii) the shares are used to service over-allotment options when placing new shares of the company (greenshoe). The sum total of all shares issued against contributions in cash under this authorization for the Managing Board to exclude the subscription rights of shareholders must not account for more than 5% (five percent) of the company's share capital registered in the commercial register on the date of the amendment to the Articles of Association. The Supervisory Board is authorized to adopt amendments to the Articles of Association arising from any utilization of authorized capital."

As provided by law, pursuant to Section 170 (2) in conjunction with Section 153 (4), second sentence, of the Stock Corporation Act, the Company's Managing Board therefore issues to the 155th Annual General Meeting of the Company of May 7, 2024 the following written

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concerning the reasons for granting an authorization to separately exclude subscription rights in relation to an issue of shares from authorized capital:

1. General

- 1.1. The Company's Managing Board may issue shares from authorized capital to be newly created under § 4 (3) of the Articles of Association, as amended, (the "**Authorized Capital**") only subject to approval by the Company's Supervisory Board, irrespective of whether the issue of new shares occurs against contributions in cash by or without excluding subscription rights. The issue price (which must not be below the pro-rated amount of the share capital), the terms of issue and any other details regarding the execution of the capital increase from Authorized Capital may be determined by the Managing Board only in agreement with the Supervisory Board.
- 1.2. The new Authorized Capital under § 4 (3) of the Articles of Association, as amended, may be used within five years of registration of the amendment to the Articles of Association in the commercial register - also in several tranches. In aggregate, not more than 16,759,851 new no-par value bearer shares, i.e. approx. 15% of the Company's share capital on the date of resolution, may be issued from Authorized Capital.
- 1.3. In case of a capital increase with subscription rights, it is essential for the Company to be able to exclude subscription rights for the purpose of compensating fractional amounts and servicing over-allotment options when placing new shares of the Company (greenshoe).

2. Authorization for the Managing Board to exclude subscription rights subject to approval by the Supervisory Board

- 2.1. The Managing Board, subject to approval by the Supervisory Board, is to be authorized to exclude statutory subscription rights in respect of new shares issued from Authorized Capital (authorization to exclude statutory subscription rights) if (i) the shares are used to compensate fractional amounts, or (ii) the shares are used to service over-allotment options when placing new shares of the Company (greenshoe).
- 2.2. Exclusion of subscription rights to compensate fractional amounts:
 - 2.2.1. The authorization for the Managing Board, subject to approval by the Supervisory Board, to exclude the statutory subscription rights of shareholders to compensate fractional amounts is to facilitate a practicable subscription ratio in respect of the amount of a cash capital increase while generally maintaining subscription rights.
 - 2.2.2. If subscription rights are not excluded to compensate fractional amounts, this would hamper the technical execution of a capital increase from Authorized Capital, especially if the capital increase amounts to a round total figure. Any fractional shares excluded from the subscription rights of existing shareholders will either be sold through the stock exchange or otherwise utilized in the best possible way for the Company. This procedure is customary practice and objectively justified because in respect of fractional amounts, the Company's costs in relation to subscription rights trading are disproportionate relative to the benefits gained by existing shareholders

of Wienerberger AG and the effects of the restrictions hardly have an impact on existing shareholders.

2.3. Exclusion of subscription rights in relation to over-allotment options (greenshoe):

2.3.1. When placing new shares of the Company, it is often advantageous to be able to grant over-allotment options (so-called "Greenshoe"). Over-allotment options are used when an issue of new shares is oversubscribed, i.e. when the demand for the shares to be issued is higher than the supply of such shares. Over-allotment options enable the issue of additional securities on the same conditions on which the shares issued in the course of a capital increase were issued.

2.3.2. This is a common measure in the context of securities issues. It is intended to stabilize the price development of the Company's shares following the placement of new shares; it is therefore not only in the Company's interests but also in the interests of the shareholders of Wienerberger AG. To fulfil this purpose, the Managing Board, subject to approval by the Supervisory Board, must be able to exclude the subscription rights of existing shareholders in respect of over-allotment options.

2.4. General information concerning the exercise of the authorization

2.4.1. Considering all circumstances, the respective authorization to exclude subscription rights is necessary within the described limits and required in the interests of the Company and its shareholders. The Company's Managing Board may exercise the authorization only subject to approval by the Supervisory Board. The respective terms and conditions will be defined in due time in such manner that the interests of existing shareholders and the interests of the Company are properly safeguarded, taking into account the respective circumstances.

2.4.2. If subscription rights are excluded on the basis of the authorization for the Managing Board to exclude subscription rights subject to approval by the Supervisory Board, the Managing Board, not later than two weeks before the Supervisory Board adopts a relevant resolution, has to publish another written report pursuant to Section 171 (1) in conjunction with Section 153 (4) of the Stock Corporation Act.

2.4.3. The existing shares of Wienerberger AG are easily tradeable on the Official Market of the Vienna Stock Exchange. Given the existing liquid market for the Company's shares and the fact that the authorization to exclude subscription rights must not exceed 5% of the Company's share capital registered in the commercial register on the date of the amendment to the Articles of Association in respect of the issue of new shares from Authorized Capital, and only for the purposes of compensating fractional amounts and for a possible Greenshoe, any dilution of the shareholdings of existing shareholders in the corporate value and of their voting rights would be within reasonable limits. Shareholders interested in maintaining their shareholdings are able to purchase the relevant number of shares in the Company through the stock

exchange, even if the authorization to exclude subscription rights is exercised in the mentioned cases.

Vienna, April 2024

The Managing Board of Wienerberger AG



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Disclaimer

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