

Report by the Managing Board of Wienerberger AG

on items 9 and 10 on the agenda
of the 155th Annual General Meeting on May 7, 2024

1. Item 9 on the agenda of the 155th Annual General Meeting:

Authorization to repurchase treasury shares

Proposed resolution:

The Managing Board and the Supervisory Board of Wienerberger AG propose that the Annual General Meeting decides:

In accordance with Section 65 (1) No 8 as well as (1a) and (1b) of the Stock Corporation Act, during a period of 30 months of the date of this resolution, the Managing Board of Wienerberger AG is authorized to purchase treasury shares of Wienerberger AG at a lowest equivalent of EUR 1.00 per share and a highest equivalent per share which must not exceed 20% of the average unweighted closing price of the preceding ten trading days before the respective repurchase of shares, without obtaining any further resolution by the Annual General Meeting. The amount of treasury shares purchased based on such authorization and of any other treasury shares held may not exceed at any time 10% of the share capital of Wienerberger AG; the total number of treasury shares purchased according to the authorization based on this resolution of May 7, 2024 may not exceed 10% of the share capital of Wienerberger AG as of the date of this resolution. The Managing Board may determine the terms of repurchase. At the discretion of the Managing Board, any purchase may be carried out on or off the stock exchange or by way of a public offer. Shares may also be purchased from individual shareholders or from a single shareholder. If consent by the Supervisory Board is not required under mandatory law, the Supervisory Board must be informed of any such decision by the Managing Board afterwards. An off-market purchase may also be carried out by excluding the shareholders' pro-rated rights of disposal (reverse exclusion of subscription rights). Any purchase may not be carried out for the purpose of trading in treasury shares. Within the limits prescribed by law, especially regarding the maximum number of treasury shares, the Managing Board may exercise this authorization in whole or in part, individually or collectively, once or repeatedly. Such authorization may be exercised by the company, by a subsidiary (Section 228 (3) Austrian Business Code) or by third parties for the company's account in furtherance of one or more purposes.

This resolution replaces the authorization of the Managing Board to repurchase treasury shares adopted by the 153rd Annual General Meeting on May 3, 2022.

Purchase of treasury shares

At the 155th Annual General Meeting of Wienerberger AG to be held on May 7, 2024, the Managing Board is to be authorized to purchase treasury shares of the company; such shares do not have to be used for a special purpose and may not be used for trading in treasury shares (Section 65 (1) No 8 Stock Corporation Act).

The Managing Board asks to be authorized to purchase treasury shares at a lowest equivalent of EUR 1.00 (one euro) per share and a highest equivalent per share which must not exceed 20% of the average unweighted closing price of the preceding ten trading days before the respective repurchase of shares, without obtaining any further resolution by the Annual General Meeting, with the amount of treasury shares held not exceeding at any time 10% of the share capital of Wienerberger AG (this would be 11,173,234 shares of Wienerberger AG on the date the 155th Annual General Meeting was called). The total number of treasury shares purchased according to the authorization based on this resolution of May 7, 2024 may not exceed 10% of the share capital of Wienerberger AG on the date of this resolution.

Such authorization is to be valid for a period of 30 months of the date on which the resolution is adopted by the Annual General Meeting.

Wienerberger AG is able to set up the reserve for treasury shares prescribed under Section 225 (5) of the Business Code without its net assets falling below the share capital and an appropriated reserve provided by law or the Articles of Association. The issue price on the shares has been fully paid up.

Excluding the shareholders' rights to tender (excluding reverse subscription rights) is of particular importance for Wienerberger AG because this enables Wienerberger AG to quickly and flexibly take advantage of market opportunities arising in its rapidly changing environment without having to handle shareholders' rights to tender, which would involve a lot of time and cost. Treasury shares may also be purchased from individual shareholders or from a single shareholder (block purchase), provided such purchase is objectively justifiable. A block purchase of treasury shares from one or more shareholders while excluding the other shareholders' rights to tender is in the company's interests if, for example, the available timeframe, the general and special development of the market and of share prices, the trading volumes available on the stock exchange or the statutory volume restrictions applicable to share repurchase programs through the stock exchange suggest that the company will not be able to purchase treasury shares through the stock exchange or by way of a public offer within the required period of time or at a reasonable price. A block purchase of treasury shares from one or more shareholders while excluding the other shareholders' rights to tender is also in the company's interests if this enables the company to stabilize its shareholder structure, in particular with regard to strategic investors, or to satisfy an immediate need for treasury shares.

2. Item 10 on the agenda of the 155th Annual General Meeting:

Authorization to sell treasury shares

Proposed resolution:

The Managing Board and the Supervisory Board of Wienerberger AG propose that the Annual General Meeting decides:

- a) *Pursuant to Section 65 (1b) of the Stock Corporation Act, for a period of five years from the date of today's resolution, subject to approval by the Supervisory Board and without obtaining any further resolution by the Annual General Meeting, the Managing Board of Wienerberger AG, for purposes of selling and/or using treasury shares, is authorized to adopt a form of sale permitted by law other than through the stock exchange or by public offer, applying by analogy the rules governing the exclusion of subscription rights of shareholders, and to determine the terms of sale. Such authorization includes the sale and/or use of treasury shares in the form of a sale permitted by law other than through the stock exchange or by public offer, including, but not limited to, an off-market sale (excluding the repurchase rights of shareholders in whole or in part), e.g. in the form of an accelerated private placement, or as non-cash transaction currency for the acquisition of companies, shares, interests in companies or other assets.*

Such authorization may be exercised by the company, by a subsidiary (Section 228 (3) Business Code) or by third parties for the company's account in whole or in part or in several instalments and in furtherance of one or more purposes.

- b) *Pursuant to Section 65 (1) No 8, last sentence, of the Stock Corporation Act, during a period of 30 months of the date of this resolution, subject to approval by the Supervisory Board and without obtaining any further resolution by the Annual General Meeting, the Managing Board of Wienerberger AG is authorized to decrease the share capital by cancelling purchased treasury shares. The Supervisory Board is authorized to adopt amendments to the Articles of Association arising from such cancellation of shares.*

Within the limits prescribed by law, especially regarding the maximum number of treasury shares, the Managing Board may exercise such authorizations in whole or in part, individually or collectively, once or repeatedly. The authorizations granted in items a) and b) above are valid both in respect of treasury shares already held by the company on the date of this resolution and in respect of treasury shares to be purchased in the future.

This resolution replaces the authorization to sell treasury shares adopted by the 153rd Annual General Meeting on May 3, 2022.

Sale and cancellation of treasury shares

The Managing Board asks the Annual General Meeting to be authorized to sell treasury shares in a manner other than through the stock exchange or by way of a public offer. On this occasion, the Managing Board issues the following written report pursuant to Section 65 (1b) in conjunction with Section 153 (4) of the Stock Corporation Act:

Excluding the shareholders' purchase rights (excluding subscription rights) when Wienerberger AG sells or uses treasury shares as set out in the proposed resolution concerning item 10 (2.a) (authorization to exclude subscription rights) is in the company's interests for the following reasons:

Use for an off-market sale:

By placing treasury shares while excluding the shareholders' purchase rights, the company's shareholder structure can be extended or stabilized. First of all, institutional investors (including, but not limited to, financial investors and strategic investors) can become a fixed part of the company's shareholder structure, even if against cash payment. In addition, for strategic reasons it may be conducive for the company to acquire one investor or several strategic investors as new shareholders of the company. Moreover, selling or using treasury shares while excluding the purchase rights of shareholders may facilitate a swift and/or quicker placement of treasury shares. By excluding the repurchase rights of shareholders, the company will be able to quickly and flexibly take advantage of market opportunities for the purpose of selling or using treasury shares, in particular with regard to the price level of the company's shares. Selling treasury shares solely through the stock exchange or by way of a public offer is not compatible with fundraising to cover the company's financing needs if due to regular trading volumes at the stock exchange, treasury shares cannot be placed within the required period of time or at reasonable (average) (market) prices of the shares.

The authorization to exclude the repurchase rights of shareholders also enables the company to benefit from the advantages of an internationally accepted and customary, accelerated private placement process (accelerated book-building) and to considerably reduce the placing risk in respect of treasury shares. Unlike a conventional placement process, an accelerated private placement process enables Wienerberger AG to more precisely and rapidly evaluate the prices expected by investors during a very short offer period, while maintaining the purchase rights of existing shareholders. International practice has shown that in an accelerated private placement process, a company usually can obtain much better conditions than in a placement process involving repurchase rights of shareholders; an immediate placement eliminates market risk factors which institutional investors would otherwise take into account in the form of a price discount at the company's expense. In addition, placing treasury shares in the context of an accelerated private placement process does not require a securities prospectus, which would involve a lot of cost and time. Placing treasury shares without issuing a prospectus also significantly reduces the company's liability risks as compared to a public offer requiring a prospectus.

By selling or using treasury shares by way of an accelerated private placement process, Wienerberger AG, for example, is able to cover special financing needs at lower cost than if the company had to borrow capital, e.g. to finance the acquisition of a company or to cover refinancing needs of the company or any of its subsidiaries (e.g. a bond, a loan or any other financing). In contrast, due to the amount needed or the tight schedule to finance the acquisition of a company or to cover refinancing, the company might not be able to cover its financing needs, or might not be able to do so within the required period of time, by selling treasury shares through the stock exchange or by way of a public offer.

Use for acquisition purposes

When acquiring companies, businesses, parts of businesses or shares in companies, it may be beneficial to use treasury shares as consideration, e.g. to compensate shareholders of target companies or if the seller (e.g. for tax reasons) (to some extent) prefers to receive shares of Wienerberger AG instead of cash. The amount of liquidity needed for acquisitions is reduced and the transaction is accelerated because existing shares are used and no new shares have to be created.

Use for other reasons permitted by law

Apart from the foregoing, there are other reasons which justify an exclusion of the shareholders' repurchase rights (exclusion of subscription rights), depending on the circumstances. Subject to approval by the Supervisory Board, the Managing Board is also to be authorized to use any other permitted purpose for excluding subscription rights when selling and/or using treasury shares if this is in the company's interests.

Excluding the repurchase rights of shareholders may be beneficial in relation to a capital increase and a placement of new shares of Wienerberger AG if treasury shares can be used to service over-allotment options (greenshoe options). Over-allotment options are applied when shares are oversubscribed in the context of a new issue. For purposes of over-allotment options, additional shares are issued on the same conditions on which new shares were issued in a capital increase. Such measure is commonly used in an issue of shares to stabilize the development of the price of Wienerberger AG's shares after being placed and is therefore in the company's interests.

Excluding the repurchase rights of shareholders is also necessary to be able to issue treasury shares to employees, executives and members of the managing board of the company or any of its affiliated companies in order to create incentives for sustainable value creation and to achieve material corporate targets in compliance with the owners' interests. The submitted remuneration policy for the Managing Board of Wienerberger AG from 2024 (item 7 on the agenda of the 155th Annual General Meeting), taking into account the feedback of investors, again provides for a remuneration scheme in accordance with international governance standards which includes a long-term variable and partly share-based remuneration component.

Being able to sell and/or use treasury shares while excluding the general repurchase opportunities of shareholders (excluding subscription rights) is of particular importance for Wienerberger AG because this enables Wienerberger AG to quickly and flexibly take advantage of market opportunities arising in its rapidly changing environment without having to handle

shareholders' subscription rights, which would involve a lot of time and cost. In addition, excluding general repurchase opportunities avoids potential disadvantages for Wienerberger AG, for example negative price changes due to pressure to sell shares on the stock exchange and during a disposal program with negative effects on the success and/or the costs of a capital measure (in particular in volatile markets), the avoidance of speculation risks (so-called short selling) against the Wienerberger shares during a disposal program, and securing certain sales proceeds, in particular in a challenging stock market environment (exclusion of placing risk). Especially in an uncertain and volatile market environment in terms of macro-economic factors, the company might incur market-related detrimental price risks if the general repurchase opportunities of shareholders are not excluded.

Excluding repurchase rights is proper, necessary and proportionate

The authorization of the Managing Board to sell treasury shares of Wienerberger AG in a manner other than through the stock exchange or by way of a public offer while excluding the pro-rated repurchase rights of shareholders (excluding subscription rights) is proper and necessary for the mentioned purposes and in the company's interests.

Wienerberger shares are usually easily tradeable at the Vienna Stock Exchange. Shareholders may therefore purchase shares through the stock exchange within the scope of usual trading volumes of Wienerberger shares at the Vienna Stock Exchange. As a rule, even if the company uses and/or sells treasury shares and excludes the repurchase rights of shareholders, the latter will be able to prevent any dilution of their shareholdings in the company by buying shares through the stock exchange.

Provided that the selling price of treasury shares and/or the value of treasury shares when used as consideration is appropriate, a sale or use of treasury shares generally does not involve any risk of dilution of shareholders as in a capital increase, for example. Although a sale of treasury shares involves a change in a shareholder's shareholding, such sale only restores the shareholding which a shareholder had before the repurchase of treasury shares by the company and which had temporarily changed due to the company's rights arising from treasury shares being restricted (Section 65 (5) Stock Corporation Act).

Any use of treasury shares in consideration for an acquisition requires an exclusion of the purchase rights of shareholders because the assets to be acquired (e.g. businesses, parts of businesses, shares or other assets) usually cannot be provided by all shareholders.

Irrespective of the foregoing, an exclusion of repurchase rights is proper, necessary and proportionate if due to the usual trading volumes at the stock exchange, share blocks cannot be sold through the stock exchange within the required period of time or at reasonable prices. Even

if an exclusion of repurchase opportunities involves disadvantages for shareholders, such disadvantages are quite limited as the statutory maximum amount of treasury shares held by Wienerberger AG at any point in time may not exceed 10% of the share capital.

Considering the interests of Wienerberger AG in using or selling treasury shares and/or financing the company, on the one part, and the interests of existing shareholders in preserving their pro-rated shareholdings, on the other part, the authorization to sell treasury shares while excluding the repurchase rights of shareholders is not disproportionate. As a consequence, pursuant to Section 65 (1b), sentence 3 of the Stock Corporation Act, the Managing Board should again be authorized by the 155th Annual General Meeting to sell treasury shares in a manner other than through the stock exchange or by way of a public offer.

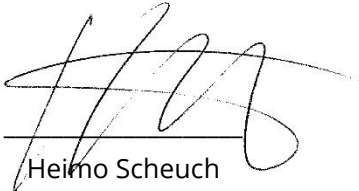
Treasury shares may be sold and cancelled and all terms of sale may be determined only subject to approval by the Supervisory Board of Wienerberger AG.

Moreover, if this authorization is exercised, another report must be published two weeks before a resolution is adopted by the Supervisory Board, as set forth in Section 65 (1b) in conjunction with Section 171 of the Stock Corporation Act.

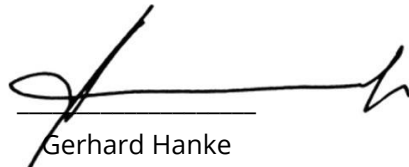
For the above reasons, considering all circumstances to be taken into account, the authorization of the Managing Board, subject to approval by the Supervisory Board, to exclude the general purchase opportunities of shareholders when selling treasury shares is necessary, proper and appropriate, in the interests of Wienerberger AG and its shareholders and therefore objectively justified.

Vienna, April 2024

The Managing Board of Wienerberger AG



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Disclaimer

This is a working translation from the German language version and for convenience purposes only. In the event of conflict with the German language version, the German language version shall prevail.