



Articles of Association of Fraport AG

***Version
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Frankfurt Airport Services Worldwide

I. General Provisions

§ 1 Company name, registered office and financial year

- (1) The name of the company is Fraport AG Frankfurt Airport Services Worldwide.
- (2) The registered office of the company is Frankfurt am Main.
- (3) The financial year is the calendar year.

§ 2 Object of the company

- (1) The object of the company is, in particular, the operation, maintenance, development and expansion of Frankfurt /Main Airport. The object of the company comprises furthermore the operation, maintenance, development and expansion of other airports, infrastructure facilities and real estate nationwide and abroad, the provision of services related thereto, as well as the use and marketing nationwide and abroad of the information and skills acquired thereby.
- (2) The company has the right to engage in all actions and undertake all measures which would directly or indirectly support the achievement of the purpose of the company.
- (3) The company is entitled to establish or acquire companies of the same or similar kind, to acquire participation interests therein, as well as to conclude affiliation agreements. The company may consolidate companies under one management or limit itself to the administration of participation interests.

§ 3 Announcements

The Company's announcements shall be published in the electronic Bundesanzeiger (Federal Gazette).

II. Capital stock and shares

§ 4 Amount and division of capital stock

- (1) The company's capital stock amounts to € 916,606,040.00 (in words: nine hundred and sixteen million six hundred and six thousand and forty). It is divided into 91,660,604 non-par-value shares.
- (2) The shares are issued to the bearer.
- (3) With the approval of the Supervisory Board, the Executive Board is authorized to increase the capital stock by a maximum amount of €6,973,760.00 in total – on one or several occasions – by May 31, 2010 by issuing new shares for cash (authorized capital). The shareholders' subscription rights may be excluded with the approval of the Supervisory Board, in as much as fractional amounts have to be evened out or in as much as the authorized capital is used to issue new shares for cash to employees of the company and of affiliated companies (employee shares). The Executive Board shall determine further details of the rights conveyed by shares and the conditions for the issuance of shares subject to the Supervisory Board's approval.
- (4) The capital stock is conditionally increased by up to € 6,211,500.00. Regarding the 2001 stock-option plan, the contingent capital increase shall be effected only as far as the holders of subscription rights which rights have been issued within the framework of the 2001 stock-option plan on the basis of the authorization granted on March 14, 2001, exercise their subscription rights, and only as far as the company does not fulfil the stock options by own shares or by delivery of shares from third parties. Regarding the 2005 stock-option plan, the contingent capital increase shall be effected only as far as the holders of subscription rights - which have been issued within the framework of the 2005 stock-option plan because of the authorization on June 1, 2005, or because of the authorization amended by the resolution of the General Annual Meeting of May 28, 2008 - exercise their subscription rights, and as far as the company does not fulfil the stock options by own shares, by delivery of shares from third parties, or by a cash payment; and provided the contingent capital has not already been used to fulfil stock options under the 2001 stock-option plan or is required to fulfil the 2001 stock-option plan. The new shares participate in the profits of the company from the beginning of the respective financial year for which at the time of the exercise of the subscription rights a resolution regarding the appropriation of the net profits of the company has not been passed.

- (5) The form and contents of the share certificates, any dividend warrants and certificates of renewal shall be determined by the Executive Board.
- (6) As far as legally permissible or unless required by the rules of a stock exchange at which the stock is approved, shareholders shall not be entitled to have their shares or dividend entitlements issued as certificates.

III. The Executive Board

§ 5 Composition and Rules of Procedure

- (1) The Executive Board consists of at least three persons. Beyond that, the Supervisory Board determines the number of members. The Supervisory Board appoints the members of the Executive Board. It may appoint a Chairman of the Executive Board and a Deputy Chairman of the Executive Board.
- (2) The company shall be legally represented by two members of the Executive Board or by one member of the Executive Board acting jointly with an authorized signatory ("Prokurist").
- (3) The Executive Board resolves regarding its own Rules of Procedure which require the approval of the Supervisory Board. The Executive Board may resolve for itself guidelines for conducting business.

IV. Supervisory Board

§ 6 Composition, term of and resignation from office

- (1) The Supervisory Board consists of 20 members, of which 10 members shall be elected by the shareholders and 10 members by the employees. The election is valid for a term ending no later than upon completion of the Shareholders' Meeting passing a resolution on discharge for the fourth financial year after commencement of the term of office. This period does not include the financial year in which the term of office commences. The Shareholders' Meeting may specify a shorter term of office for the shareholders' members.

- (2) Simultaneously upon election of a member of the Supervisory Board, a substitute member may also be appointed, who becomes a member of the Supervisory Board if the member resigns prior to expiry of his term of office without a successor being elected. If a substitute member replaces a member who has left the Board, his period of office expires at the end of the Shareholders' Meeting in which a replacement election is conducted, at the latest, however, when the period of office of the member of the Supervisory Board who has resigned expires. The election of substitute members for members of the Supervisory Board appointed by the employees shall be governed by the Codetermination Act.
- (3) Each member of the Supervisory Board may resign from office, observing a period of notice of four weeks, even without important reason, by written notice to the Chairman of the Executive Board and the Chairman of the Supervisory Board. The Chairman of the Supervisory Board, or his Deputy in the event of a resignation by the Chairman of the Supervisory Board, may agree to shorten the period of notice.

§ 7 *Chairman of the Supervisory Board and Deputy*

- (1) Subsequent to the Shareholders' Meeting where the members of the Supervisory Board to be elected by the Shareholders' Meeting have been newly elected, a meeting of the Supervisory Board is held for which no special invitation is required and during which the Supervisory Board elects a Chairman and a Deputy from amongst its members in accordance with the provisions of the Codetermination Act for the term of office. The Deputy represents the Chairman of the Supervisory Board in all cases in which the latter is impeded, unless these Articles of Association provide otherwise. In all cases in which he acts as deputy of the Chairman of the Supervisory Board the Deputy enjoys the same rights as the Chairman with the exception of the second vote to which the Chairman of the Supervisory Board is entitled according to the Codetermination Act.
- (2) If the Chairman of the Supervisory Board or his Deputy resigns prematurely from office, a new election shall take place as soon as possible for the remaining term of office of the person who has resigned.

§ 8 *Committees of the Supervisory Board*

Inasmuch as law permits, the Supervisory Board may transfer its tasks and rights to the Chairman of the Supervisory Board, individual members of it or to committees formed from among its members. If the Chairman of the Supervisory Board belongs to a committee and a voting in the committee produces a tied result, he, but not his Deputy, has two votes should a second ballot again produce tied votes.

§ 9 *Convening meetings and adoption of resolutions*

- (1) The Chairman of the Supervisory Board convenes the meetings of the Supervisory Board in writing, by telefax or by e-mail with a period of notice of at least two weeks, stating place and time of the meeting. This period does not include the day on which the invitation to the meeting is sent, the meeting is called, or the day of the meeting itself. In urgent cases, the period may be shortened to five days and the meeting may also be convened orally or by telephone. The provisions of § 110 (1) and (2) Stock Corporation Act remain unaffected.
- (2) Together with the invitation to the meeting, the items on the agenda with proposals for resolutions are to be communicated. If an item on the agenda has not been duly announced, a resolution on this item may only be adopted if none of the members of the Supervisory Board objects to the resolution being passed.
- (3) Meetings of the Supervisory Board are chaired by the Chairman of the Supervisory Board. He determines the sequence in which the items on the agenda are to be discussed, as well as the type and sequence of voting.
- (4) The Supervisory Board constitutes a quorum when at least half of the members of which it must be composed in total participate in the vote on the resolution either in person or by casting a written vote.
- (5) Resolutions are adopted by a simple majority of the votes cast unless mandatory law specifies otherwise. This also applies to elections. In the event of parity of votes and if upon renewed voting on the same item, the votes are again tied, the Chairman of the Supervisory Board has two votes.

- (6) An absent member may have his written vote submitted by another member of the Supervisory Board; the right of the Chairman of the Supervisory Board pursuant to § 109 (2) Stock Corporation Act to exclude members of the Supervisory Board not belonging to a committee from the meeting of the committee remains unaffected.
- (7) A person not belonging to the Supervisory Board may participate in the meetings of the Supervisory Board and its committees in place of a member of the Supervisory Board
who is unable to attend if such member has in each individual case given written power for this and if this person has undertaken in writing to maintain confidentiality with regard to all matters of which such person obtains knowledge in the meetings. The person not belonging to the Supervisory Board may submit written votes of the absent member of the Supervisory Board.
- (8) In urgent cases, resolutions may be passed outside of meetings in writing, by telefax or by e-mail if the Chairman of the Supervisory Board suggests such a resolution within a specified period of time and no member of the Supervisory Board objects to this procedure.
- (9) Minutes are to be taken of the meetings and resolutions of the Supervisory Board, signed by the chairman of the meeting and copies thereof shall be sent to all members of the Supervisory Board.
- (10) Inasmuch as statements have to be made or received in order to implement the resolutions of the Supervisory Board or one of its committees, the respective chairman acts on behalf of the Supervisory Board. Other documents and statements by the Supervisory Board are to be signed by the Chairman of the Supervisory Board.

§ 10 *Duty of secrecy*

The members of the Supervisory Board are bound to secrecy regarding confidential information and company secrets, in particular company or business secrets, of which they gain knowledge in the course of their activities in the Supervisory Board. This obligation continues after termination of their office. The secrecy requirement applies in particular to the casting of votes, the course of the debate, the statements and other personal comments made by individual members of the Supervisory Board.

§ 11 Tasks and powers of the Supervisory Board

- (1) The Supervisory Board appoints the Executive Board and supervises its management activities.
- (2) The Supervisory Board issues its own Rules of Procedure. The Supervisory Board may issue itself guidelines regarding the performance of its tasks.
- (3) The Supervisory Board has the right to make changes to the Articles of Association affecting only its wording.
- (4) Save the statutory cases and those cases laid down in the Executive Board's Rules of Procedure, the Executive Board requires the approval of the Supervisory Board for:
 - business transactions and activities which substantially change the structure or strategy of the company or which lead to a substantial change in the company's development,
 - business transactions and activities which substantially change the corporate pension scheme or other additional benefits for employees,
 - the establishment, acquisition or disposal of directly or indirectly associated companies inasmuch as the commitment or entitlement of the company resulting from the measure regarding such associated company exceeds € 5,000,000.00.

§ 12 Remuneration

- (1) Each member of the Supervisory Board receives a fixed reimbursement of € 15,000 for each full financial year, payable at the end of the financial year. The Chairman of the Supervisory Board receives two times, his Deputy and the chairmen of the Supervisory Board committees receive one-and-a-half times this amount. For membership in a committee of the Supervisory Board, members of the Supervisory Board receive an additional fixed payment of € 3,750 for each full financial year. This amount shall not be increased for membership in more than one of the Supervisory Board's committees. Members of the Supervisory Board who join or leave the Supervisory Board in the course of a financial year receive the corresponding pro rata remuneration.
- (2) Supervisory Board members receive an attendance fee of € 400 for every board meeting they attend and for every committee meeting they attend, if they are a member of that committee.

- (3) The company reimburses members of the Supervisory Board for their necessary expenses and the VAT to be paid on their remuneration and attendance fees if they are able to charge VAT separately and do so. The company may, at its own expense, agree a liability insurance coverage for the members of the Supervisory Board covering the statutory liability for financial damages as a result of the activities of the Supervisory Board.

V. Shareholders' Meeting

§ 13 Annual General Meeting

The Annual General Meeting of Shareholders is held within the first eight months of each financial year.

§ 14 Place and convening

- (1) The Shareholders' Meeting is convened by the Executive Board or the Supervisory Board. It is held at the company's registered office, at a German stock exchange location or in a German city with more than 100,000 inhabitants.
- (2) The convening of the meeting is to be announced at least 30 days prior to the date by which the shareholders have to register as provided under section 15 subsection 1 and provide documentary proof of their entitlement to attend.

§ 15 Conditions for attending and exercising voting rights

- (1) Attendance at the Annual General Meeting and exercising of voting rights is permitted for those shareholders who have registered in advance and provided documentary proof of their right to attend the Annual General Meeting and to exercise their voting rights. The registration and proof of the right to attend and vote must be sent to the address stated in the formal notice of convention and must be received by the company or one of its authorized recipients no later than seven working days prior to the date of the Annual General Meeting. If this deadline happens to be a Saturday, Sunday, or a statutory holiday at the company's place of domicile, the registration and the proof of attendance/voting entitlement must arrive on the previous workday.

- (2) Entitlement under subsection 1 above shall be proven by a written attestation of share ownership in the German or English language issued by the institution at which the shares are deposited. The attestation must refer to the beginning of the 21st day prior to the Meeting.
- (3) If there is doubt about the truth or authenticity of the attestation, the company has the right to request further suitable proof. In case of failure to provide this proof or provide it in the proper form, the company has the right to deny the shareholder admission.

§ 16 Chairmanship and procedure

- (1) By order of the Chairman of the Meeting, the Shareholders' Meeting may be fully or partially broadcasted (video and sound), provided respective notice has been given in the invitation to the Shareholders' Meeting.
- (2) The Shareholders' Meeting is chaired by the Chairman of the Supervisory Board or, should he be hindered to do so by a Supervisory Board member designated by him. Otherwise, the chairman of the Meeting is elected by the members of the Supervisory Board present prior to the beginning of the Shareholders' Meeting.
- (3) The chairman of the meeting determines the procedure of the Shareholders' Meeting, especially the sequence of items to be discussed and the method of voting. Insofar, he may rely on the assistance of other persons, especially in exercising the right to keep out trespassers. The chairman of the meeting has the right to limit on a reasonable scale the time allotted to a shareholder for speaking and asking questions. In particular, he has the right to limit, as appropriate, the time allotted to individual or all shareholders for questions or statements on individual or all items of the agenda, either at the beginning or during the Annual General Meeting, and to declare closure provided this is legally permitted in view of an orderly carrying out of the Meeting.

§ 17 Voting rights

- (1) Each individual no-par-value share grants one vote.
- (2) Voting rights may be exercised by proxyholders. Shareholders may grant power of attorney to the company or a proxyholder appointed by the company also by way of electronic mail according to procedures specified by the company. Details on granting power of attorney shall be provided in the invitation to the Shareholders' Meeting.

§ 18 *Adoption of resolutions*

- (1) Resolutions are passed by simple majority of votes cast and, inasmuch as a capital majority is necessary, by simple majority of the capital stock represented, unless a larger majority is necessary pursuant to statutory provisions or these Articles of Association. In the event of a tied vote the resolution is deemed rejected.
- (2) In the case of elections, apart from replacement elections to the Supervisory Board according to § 6 (2), sentence 3, the proposal receiving the most votes is deemed accepted; in the event of a tied vote, the lot to be drawn by the chairman of the meeting shall decide.

VI. *Annual financial statement and appropriation of profit*

§ 19 *Annual and consolidated statement*

The Executive Board must compile the annual financial statement, situation report, consolidated financial statement and consolidated situation report for the past financial year and submit same immediately after compilation to the Supervisory Board together with a proposal for the appropriation of accumulated profits. The Supervisory Board shall review the annual financial statement, situation report, the proposal for the appropriation of the accumulated profits, the consolidated financial statement and consolidated situation report together with the company's auditor.

§ 20 *Rights according to the Budgetary Principles Act*

The Federal General Accounting Office and the General Accounting Office of Hesse have the powers pursuant to § 54 of the Budgetary Principles Act. Sentence 1 applies accordingly for the auditing authority of the city of Frankfurt am Main.

§ 21 *Profit appropriation*

- (1) The Shareholders' Meeting resolves on the appropriation of profits.
- (2) Shareholders' participation in the profits are determined by their shares in the capital stock.

- (3) If the capital stock is increased, participation of the new shares in profits may be determined in deviation from § 60 (2) Stock Corporation Act.
- (4) When the annual financial statement is established by the Executive Board and the Supervisory Board, they may, after deducting the amounts to be transferred to statutory reserves and any loss carried forward, allocate up to 100 percent of the annual net profit to other revenue reserves until these have reached half of the capital stock.
- (5) If the Shareholders' Meeting establishes the annual financial statement, 50 percent of the annual net profit, reduced by the amounts to be transferred to statutory reserves and any loss carried forward, must be allocated to other revenue reserves.