

This document is a convenience translation of the German original. In case of discrepancy between the English and German versions, the German version shall prevail.

Remuneration System for the Executive Board Members of Fraport AG

(re: Agenda Item 6)

1. Principles of the remuneration system

The remuneration system for the Executive Board members is a key factor in the implementation of the corporate strategy and in promoting the long-term development of Fraport AG. The amount of remuneration is linked to the achievement of key Group targets – in particular sustainable growth in Frankfurt and internationally as well as increasing profitability and competitiveness. In addition to key figures of financial development, Fraport AG uses non-financial performance indicators that are also crucial to long-term corporate success. Through the associated incentives, the interests of the Executive Board are aligned with those of shareholders, employees, customers, and the other stakeholders in order to foster successful corporate development.

Furthermore, the remuneration system pursues the aim of remunerating the Executive Board members appropriately in line with their performance and their respective area of activity and responsibility. The Supervisory Board was keen to achieve consistency between this remuneration system and that of senior management. This ensures that all decision-makers pursue the same aims and consistently contribute to the ongoing strategic development of Fraport AG. The remuneration system meets the requirements of the German Stock Corporation Act (AktG) and the recommendations of the German Corporate Governance Code (GCGC) in the version dated April 28, 2022.

An external remuneration consultant is regularly consulted to review the development of the remuneration system and assess the adequacy of the Executive Board's remuneration. The consultant ensures the independence of the Executive Board and the Company.

The Supervisory Board applies the following principles when determining the remuneration of the Executive Board:

Advancing the corporate strategy

- Overall, the remuneration system plays a key role in advancing and implementing the corporate strategy by defining performance indicators relating to corporate success and applying demanding annual and multi-year targets to them.

Harmonization with shareholder and stakeholder interests

- The remuneration system is instrumental in aligning the interests of the Executive Board with those of shareholders and other stakeholders. Most of the performance-related remuneration is linked to the performance of the Fraport Group and the Fraport share. In addition, the Executive Board members undertake to acquire Fraport shares and to hold them throughout their term of office.

Long-term outlook and sustainability

- The remuneration system encourages long-term, sustainable development of Fraport AG. In view of this, the performance-related remuneration is predominantly determined on a multi-year basis. Sustainability targets and other non-financial objectives are also factored into the determination of the performance-based remuneration for the furtherance of sustainable corporate development.

Pay for performance

- The performance of the Executive Board is appropriately taken into account and remunerated by applying suitable and ambitious performance criteria within the performance-related remuneration components and allowing performance-related remuneration to fluctuate between zero and a maximum amount (cap).

Adequacy

- The target and maximum total remuneration is determined in such a way that it is commensurate with the tasks and performance of the Executive Board members and to the Company's situation. In addition, the customary level of remuneration at other comparable companies is borne in mind, as is the vertical adequacy of remuneration of senior management and the overall workforce.

Consistency of the remuneration system

- The Supervisory Board is keen to ensure that the remuneration system of the Executive Board and that of the senior management sets aligned incentives, pursues uniform objectives and advances the long-term Group strategy together.

Comparison with competitors

- Incentives for long-term outperformance on the capital markets are set by carrying out a relative performance measurement against the companies on the MDAX stock index in long-term remuneration.

Compliance and market standards

- The structure of the remuneration system takes into account current market practice and ensures conformity with statutory and regulatory requirements.

2. Changes compared to the previous remuneration system

The previous remuneration system for the members of the Executive Board received a high approval rate of 94.2 percent at the Annual General Meeting on May 26, 2020. In accordance with Section 120a(1) AktG, the Annual General Meeting resolves to approve the remuneration system submitted by the Supervisory Board at least every four years and whenever a significant change is made. Against this background, the Executive Committee dealt with the structure of the Executive Board remuneration in preparation for the Supervisory Board in the past fiscal year and identified little need for action. The Supervisory Board proposes that the Annual General Meeting approve the revised remuneration system for the Executive Board members of Fraport AG in accordance with Section 120a(1) AktG.

The new remuneration system of Executive Board members is to take effect for the remuneration of all Executive Board members of Fraport AG from January 1, 2025. Remuneration entitlements, including those arising from previously applicable regulations on performance-related remuneration, for periods prior to January 1, 2025, will continue to be geared towards the contractual regulations on which they are based.

The main changes to the new remuneration system can be summarized as follows and are aimed in particular at incentivizing the implementation of the Fraport Group's sustainability strategy.

Aspect	Change	Justification
Sustainability	<ul style="list-style-type: none"> • Measurable and strategy-derived sustainability targets are being introduced into the long-term performance-based remuneration (performance share plan) as a performance criterion weighted at 20%. • There is still the option to take sustainability targets into account in the short-term performance-related remuneration modifier (bonus) as well. 	<ul style="list-style-type: none"> • Greater incentive to implement Fraport AG's sustainability strategy
Cap	<ul style="list-style-type: none"> • The maximum target achievement and payment under the performance share plan is being raised from 150% to 180% of the individual target amount. • Meanwhile, the cap on maximum remuneration as defined in Section 87a(1) sentence 2 no. 1 AktG remains unchanged. 	<ul style="list-style-type: none"> • Increase to a standard market cap for long-term variable remuneration • Greater incentive to exceed targets
Flexibility	<ul style="list-style-type: none"> • Newly appointed members of the Executive Board can be granted a pension payment in cash for their own provision instead of a pension commitment. The payment is capped at 40% of their individual basic remuneration. • The Supervisory Board reserves the right to adjust the comparison group for the relative TSR for future commitments if it no longer considers companies in the MDAX stock index to be a suitable comparison group for Fraport AG. 	<ul style="list-style-type: none"> • Flexibility and simplification of remuneration arrangements

3. Overview of the remuneration system

The following overview summarizes the components of the remuneration system and also presents the main changes to the 2020 remuneration system for better comparability:

Component	Remuneration system from fiscal year 2025	Remuneration system until fiscal year 2025
Non-performance-related components		
Basic remuneration	<ul style="list-style-type: none"> – Fixed basic remuneration – Regular adequacy review 	<ul style="list-style-type: none"> – Fixed basic remuneration – Regular adequacy review
Ancillary benefits	<ul style="list-style-type: none"> – Private use of a company car – Fraport VIP services & parking space – Accident insurance & manager-check up – Contribution to health and pension insurance – For new entrants: assumption of relocation costs or compensation payments for lapsed remuneration commitments of previous employer 	<ul style="list-style-type: none"> – Private use of a company car – Fraport VIP services & parking space – Accident insurance & manager-check up – Contribution to health and pension insurance
Pension commitment	<ul style="list-style-type: none"> – Annual contribution of 40 percent of gross annual remuneration to build up pension capital (defined-contribution pension commitment) – Variable interest of at least 3 percent per year on the contribution account – As an alternative, also a pension payment of up to 40 percent of the annual gross basic remuneration 	<ul style="list-style-type: none"> – Annual contribution of 40 percent of gross annual remuneration to build up pension capital (defined-contribution pension commitment) – Variable interest of at least 3 percent per year on the contribution account
Performance-related components		
Short-term performance-based remuneration (bonus)	<ul style="list-style-type: none"> – Plan type: target bonus – Performance period: 1 year – Performance criteria: <ul style="list-style-type: none"> – 60 percent: EBITDA – 40 percent: ROFRA – Modifier (0.9–1.1) for assessment of the collective performance of the Executive Board as well as optionally of ESG targets – Limit: 150 percent of the target amount 	<ul style="list-style-type: none"> – Plan type: target bonus – Performance period: 1 year – Performance criteria: <ul style="list-style-type: none"> – 60 percent: EBITDA – 40 percent: ROFRA – Modifier (0.9–1.1) for assessment of the collective performance of the Executive Board and of ESG targets – Limit: 150 percent of the target amount
Long-term performance-based remuneration (PSP)	<ul style="list-style-type: none"> – Plan type: performance share plan – Performance period: 4 years – Performance criteria: <ul style="list-style-type: none"> – 50 percent: EPS – 30 percent: relative TSR – 20 percent: sustainability targets – ESG – Limit: 180 percent of the target amount 	<ul style="list-style-type: none"> – Plan type: performance share plan – Performance period: 4 years – Performance criteria: <ul style="list-style-type: none"> – 70 percent: EPS – 30 percent: relative TSR against the MDAX – Limit: 150 percent of the target amount

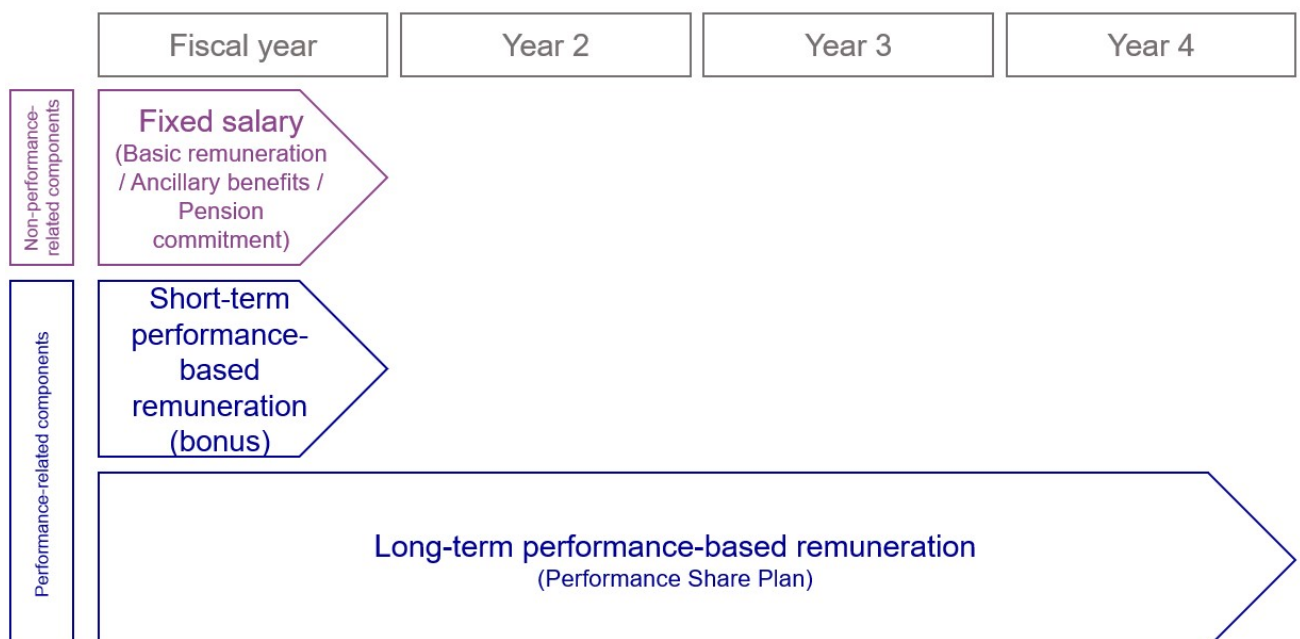
Other agreements		
Penalty/clawback	– Partial or full reduction or reclamation of performance-related remuneration	– Partial or full reduction or reclamation of performance-related remuneration
Share purchase and holding obligation	– Obligation to acquire and retain shares in Fraport AG in the amount of at least one year's gross basic remuneration within 5 years	– Obligation to acquire and retain shares in Fraport AG in the amount of one year's gross basic remuneration within 5 years
Maximum remuneration	– Chair of the Executive Board: €3,000,000 – Ordinary member: €2,200,000	– Chair of the Executive Board: €3,000,000 – Ordinary member: €2,200,000

Components of the remuneration system, proportion of total remuneration

The remuneration system consists of non-performance-related and performance-related components, the sum of which forms the total remuneration of an Executive Board member.

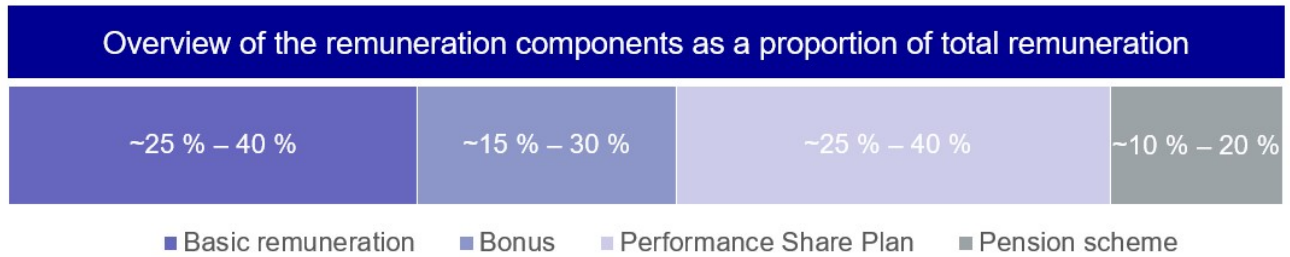
The fixed, non-performance-related component consists of basic remuneration, benefits in kind and other benefits (ancillary benefits) as well as a pension commitment.

The variable, performance-related remuneration component consists of a short-term variable component in the form of a bonus as well as a long-term variable component in the form of a performance share plan. The Supervisory Board ensures that the targets for variable remuneration are demanding and ambitious.



The sum of the individual remuneration components forms the total remuneration of an Executive Board member. The proportions of the individual remuneration components can be

weighted as follows depending on the Executive Board member (assuming 100% target achievement for the variable remuneration components):



Ancillary benefits amounting to a cost of between 5 percent and 15 percent of basic remuneration are granted as an additional non-performance-related component of the remuneration system. If newly appointed members of the Executive Board are reimbursed for remuneration claims against their previous employer that have demonstrably lapsed or for temporary relocation and housing costs, the cost of ancillary benefits may be higher in individual cases.

The remuneration structure ensures that the variable remuneration arising from the attainment of targets of a long-term nature exceeds the proportion from targets of a short-term nature. Consequently, the focus is on the legally required long-term and sustainable development of Fraport AG, although the annual operating targets are also pursued alongside this.

4. Maximum amount and maximum total remuneration

Variable remuneration is intended to ensure a balanced opportunity/risk profile. If the set targets are not attained, variable remuneration can be eliminated entirely. If the targets are significantly exceeded, the payment can be limited to 150 percent of the respective target amount for the bonus and 180 percent for the performance share plan.

In addition, according to Section 87a(1) sentence 2 no. 1 AktG, the Supervisory Board has set a maximum amount for the sum of basic remuneration, ancillary benefits, pension commitments, bonus and performance share plan. This amounts to €3,000,000 for the Chair of the Executive Board and €2,200,000 for each of the other Executive Board members. This maximum amount relates to the sum of the payments or expenses that result from the remuneration arrangements in a fiscal year.

5. The components of the remuneration system in detail

5.1 Non-performance-related components

5.1.1 Basic remuneration

Basic remuneration is fixed remuneration relating to the entire year that is geared towards the area of responsibility of the respective Executive Board member and paid in twelve monthly installments.

5.1.2 Ancillary benefits

Each Executive Board member receives benefits in kind and other benefits (ancillary benefits). These include the granting of personal use of company cars with optional provision of a driver and the possibility of free use of Fraport AG's VIP service, individually and with the accompaniment of family members for life. In addition, the Executive Board members receive accident insurance, the opportunity to use a manager check-up every two years and the opportunity to use a free parking space at Frankfurt Airport after the end of their Executive Board activities. Executive Board members who have voluntary statutory pension insurance are refunded half the total contribution, and those who have non-voluntary pension insurance are refunded half the total amount to be paid in the case of statutory pension insurance. For contributions to voluntary statutory or private health and long-term care insurance, each Executive Board member receives a tax-free employer contribution in accordance with statutory regulations. Some of the tax payable on ancillary benefits is paid by Fraport AG. All Executive Board members are equally entitled to these benefits in kind, and the level and duration may vary depending on the personal situation.

The Supervisory Board can grant other or additional customary ancillary benefits such as the opportunity for personal use of company mobile devices or the assumption of relocation and housing costs for new entrants. If an Executive Board member demonstrably loses remuneration claims against their previous employer due to their move to Fraport AG, the Supervisory Board may, in exceptional cases and against the background of the successful recruitment of suitable candidates for critical Executive Board positions, provide for a compensation payment.

In addition, Fraport AG takes out standard liability and legal expenses insurance (D&O insurance) for the members of the Executive Board, which provides for a deductible in accordance with Section 93(2) sentence 3 AktG.

5.1.3 Pension commitment

The Executive Board members are entitled to pension benefits and benefits for surviving dependents. An Executive Board member is generally entitled to a pension if he or she leaves the active service of Fraport AG during the term or upon expiry of the contract, or if he or she becomes permanently unable to work during the term of the contract. If an Executive Board member dies, benefits are paid to his or her surviving dependents.

Since 2012, newly appointed Executive Board members have received a pension commitment based on a defined-contribution system. This system provides for a lump-sum pension payment or payment of a life-long retirement pension in the event of retirement. The insured event occurs at the end of the month in which the member reaches the age of 62 or 65, or in the event of permanent incapacity to work. At the same time, the Executive Board member must have left Fraport AG at the end of the employment contract. To build up the pension capital, Fraport AG credits 40 percent of the granted annual gross basic remuneration to a pension account each year. The pension capital accumulated at the end of the previous year pays interest annually at the interest rate used for the valuation of the pension obligations in the balance sheet of Fraport AG according to HGB at the end of the previous year pursuant to Section 253 (2) HGB. Said interest rate is at least 3 percent and at most 6 percent. The rate increases by 1 percent on January 1 of each year for lifelong retirement payments. No further adjustment is made. If the pension capital reached is less than €600,000 when retirement benefits fall due as a result of long-term occupational disability, Fraport AG will increase it to this amount. In the event of death while drawing a retirement pension, the widow or widower is entitled to 60 percent of the last retirement pension granted, half-orphans each receive 10 percent, and full orphans each receive 25 percent of the last pension granted.

In exception to this, the retirement pension of an Executive Board member who was appointed to the Executive Board before 2012 is determined according to a percentage of a contractually agreed basis for determination, with the percentage increasing with the Executive Board member's term of office by 2.0 percentage points per year up to a maximum of 75 percent. In the event of incapacity, the pension rate is at least 55 percent of the respective fixed annual gross salary or of the contractually agreed basis for determination. In the event of death while drawing a retirement pension, the widow or widower is entitled to 60 percent of the last retirement pension granted, half-orphans each receive 12 percent, and full orphans each receive 20 percent of the last pension granted. Effective January 1 of each year, the retirement pensions are adjusted at discretion, taking into account the interests of the former Executive Board member and the company's economic situation. The adjustment obligation is

considered to be satisfied if the adjustment does not fall below the increase in the consumer price index for the cost of living for private households in Germany.

For new contracts, a pension payment of up to 40 percent of the annual gross remuneration can be granted instead of a pension commitment.

5.2 Variable remuneration components

The variable remuneration components are geared towards the short-term and long-term performance of Fraport AG. The Supervisory Board pursues a rigorous “pay-for-performance” approach here. The short-term variable remuneration component – the bonus – and the long-term variable remuneration component – the performance share plan – differ in terms of their performance period and the financial and non-financial performance criteria applied in order to determine payment. The performance criteria are selected in line with the corporate strategy of Fraport AG, i.e. the performance criteria encourage the growth of Fraport AG at Frankfurt Airport and internationally as well as its profitability and competitiveness. Non-financial performance incentives geared towards sustainability are also taken into account. Consideration of multiple different performance criteria also allows holistic tracking of the Company’s success. When selecting the performance criteria, the Supervisory Board takes care to ensure that they are clearly measurable and transparent.

In accordance with recommendation G.11 of the German Corporate Governance Code, the Supervisory Board may take into account extraordinary developments that were not adequately covered by the previously defined targets when determining target achievement. This can lead to an increase (but not an overshooting of the applicable cap) as well as a decrease in the variable remuneration that would otherwise arise. Extraordinarily far-reaching changes to the economic situation (for example due to a severe economic or financial crisis), natural disasters, terrorist attacks, political crises, epidemics/pandemics or disruptive market decisions by customers, for instance, are considered as extraordinary interim developments if they or their specific impacts were unforeseeable. Generally unfavorable market developments are not regarded as extraordinary developments in the above sense. If adjustments are made due to extraordinary developments, this is disclosed and explained in the remuneration report.

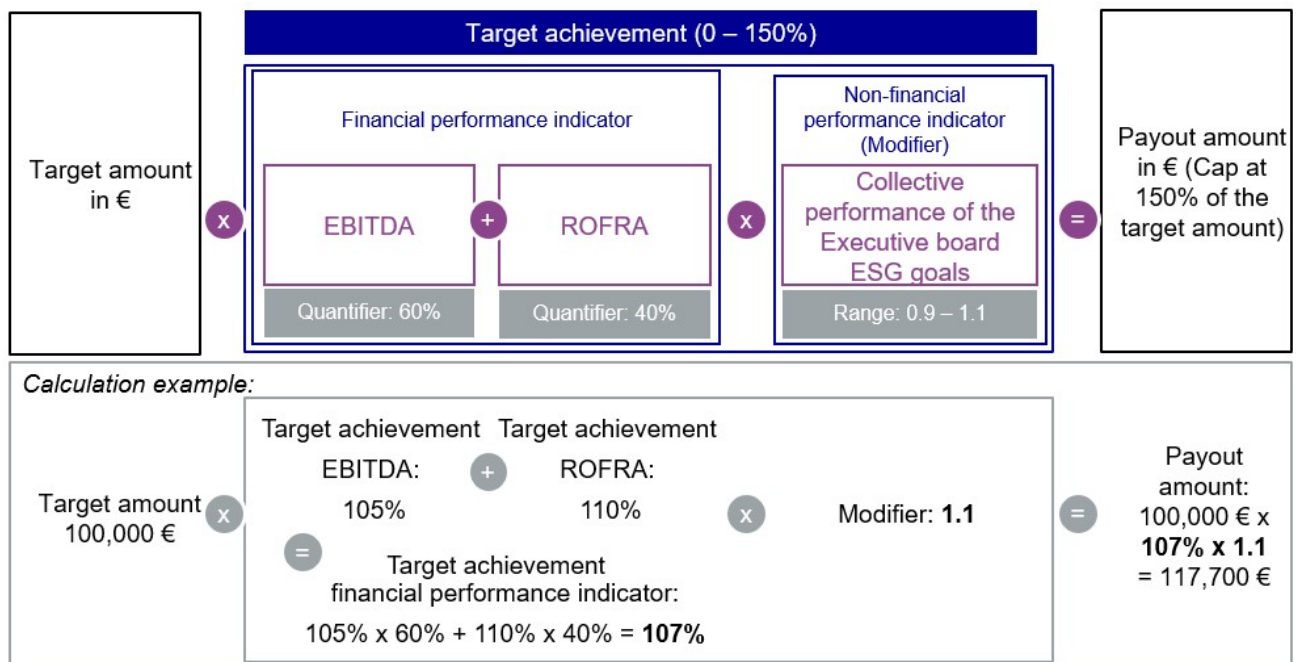
5.2.1 Bonus

a. Key features of the bonus

The bonus is intended to reward the contribution to the operational implementation of the corporate strategy in a specific fiscal year. In addition to financial performance criteria, non-financial performance criteria are also set: the latter are taken into account via a “modifier” when determining the payment amount. The modifier ranges from 0.9 to 1.1. In the context of the modifier, the Supervisory Board assesses the collective performance of the Executive Board and can also take into account the attainment of non-financial targets, including environmental, social and governance (ESG) targets.

The basis for the bonus payment is a target amount defined in the respective employment contract that is based on 100 percent target achievement. Overall, target attainment of 0 percent to 150 percent is possible. The total payment amount arising from the bonus is therefore limited to 150 percent of the target amount.

Short-term performance-based remuneration (bonus)



The target amount in euros, the annual targets of the modifier, and target attainment for the respective fiscal year with the resultant payment amount are published in the remuneration report for each Executive Board member.

b. Financial performance criteria of the bonus

The financial performance criteria of the bonus are linked to the EBITDA and ROFRA of the Fraport Group for the respective fiscal year.

- EBITDA refers to Group operating earnings and is weighted at 60 percent. As earnings before interest, taxes, depreciation, and amortization, EBITDA reflects the earnings capacity of the Fraport Group and is a meaningful indicator of the Executive Board's performance. Fraport AG pursues the clear strategic aim of further increasing EBITDA in the years ahead in order to improve its competitive position as a leading, profitable airport operator.
- ROFRA (return on Fraport assets) represents the return on assets employed and therefore capital efficiency. ROFRA is calculated by dividing adjusted EBIT by Fraport assets and therefore reflects the total return on capital. ROFRA is weighted at 40 percent in the bonus calculation. One long-term aim of Fraport AG is to create value throughout the Group. ROFRA allows comparability of different-sized segments and indicates whether the divisions create value, i.e. whether the attained return exceeds the weighted average cost of capital. In view of this, ROFRA is an important measurement and control for Fraport AG as an infrastructure provider with a high level of tied assets.

A target, an upper threshold, and a lower threshold are set for each of the performance criteria EBITDA and ROFRA. On attainment of the respective target value, the target attainment level is 100 percent. Target attainment is 50 percent on attainment of the lower threshold, 150 percent on attainment of the upper threshold. If EBITDA and ROFRA are below the lower threshold, target attainment is 0 percent. This means that there is a possibility of no bonus at all. If the actually attained value is at or above the upper threshold, a maximum target attainment level of 150 is obtained. Within the thresholds, the progression of the target attainment level is always linear. To determine the bonus, the respective target attainment level is applied to the target amount in accordance with its weighting.

For transparency reasons, the EBITDA target, the ROFRA target, the target attainment corridors, and the resultant target attainment levels are also disclosed in the remuneration report prepared for the relevant fiscal year.

c. Non-financial performance criteria

For integration of non-financial targets and further qualitative performance criteria into the Executive Board remuneration system and for assessment of the collective performance of the Executive Board as a whole, the bonus provides for a "modifier" ranging from 0.9 to 1.1.

The modifier is determined on the basis of a set of criteria specified in advance. These criteria also include ESG targets geared towards sustainability. The following are considered as possible criteria for the modifier:

- Strategic business objectives such as the attainment of key strategic business objectives (including mergers & acquisitions), or long-term strategic, technical, or structural business development;
- Optional: ESG targets such as occupational health and safety, compliance, energy and environment, customer satisfaction, employee matters, or corporate culture.

The specific targets for the respective fiscal year are set by the Supervisory Board before the start of the corresponding fiscal year. This involves two to four targets per fiscal year.

The non-financial targets applied for the modifier for the specific fiscal year and the resultant target attainment levels are also disclosed in the remuneration report prepared for the relevant fiscal year.

5.2.2 Performance share plan

a. Key features of the performance share plan

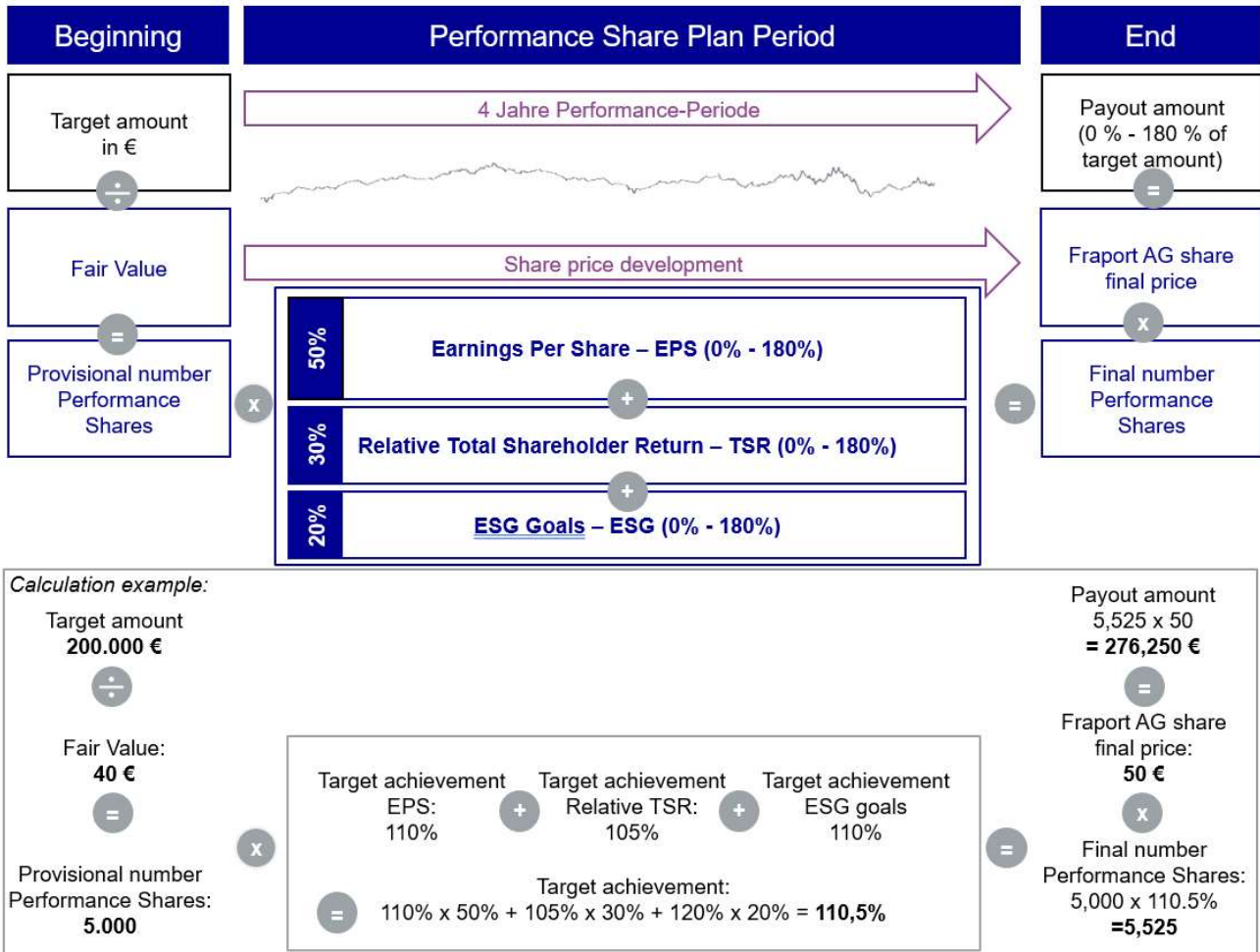
The long-term variable remuneration component consists of a performance share plan with a four-year performance period. At the beginning of a performance period, a target amount defined in the respective service contract is divided by the initial fair value (i.e. the financially determined fair value according to the accounting standard IFRS 2, "Share-based compensation") per performance share, resulting in the provisional number of virtual performance shares allocated to each case.

In addition, performance criteria are set on commencement of the plan for the duration of the four-year performance period. The performance criteria allow a target to be achieved in the range of 0 percent to 180 percent. At the end of the four-year performance period, the achievement of the performance criteria is determined and the final number of virtual performance shares is determined. The distributed amount is calculated by multiplying the final number of performance shares determined by the average price at that time of the Fraport AG share in the last 3 months prior to the end of the performance period plus dividends paid per share during the performance period (together the "final price").

The value of the performance shares to be distributed therefore depends on the achievement of the performance criteria and the share price relevant for the distribution. For each tranche,

the maximum payment amount is limited to 180 percent of the allocation value that applied on commencement of the plan.

Long-term performance-based remuneration (performance share plan)

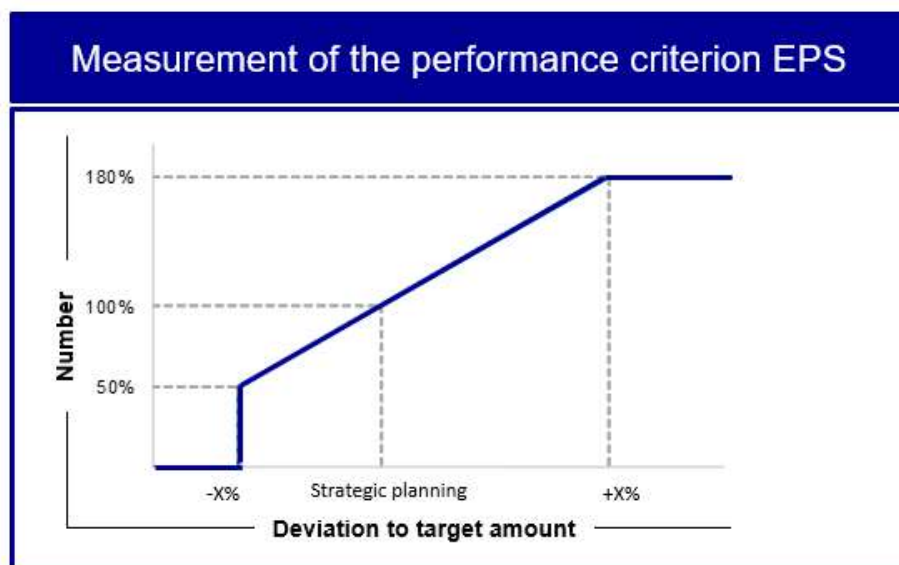


b. Performance criteria of the performance share plan

The achievement of the performance share plan is determined by three performance criteria: Earnings Per Share (EPS), Total Shareholder Return (TSR) relative to MDAX companies and sustainability targets (ESG).

- The Earnings Per Share (EPS) criterion is used as an internal financial performance criteria and is taken into account with a weighting of 50%. The EPS performance criterion provides incentives to operate profitably. This forms the basis for the sustainable and long-term growth of the Fraport Group and ensures the financing capacity of necessary capital expenditure and thus the achievement of important strategic goals. Long-term growth helps Fraport AG to achieve its objective of establishing itself as Europe's best

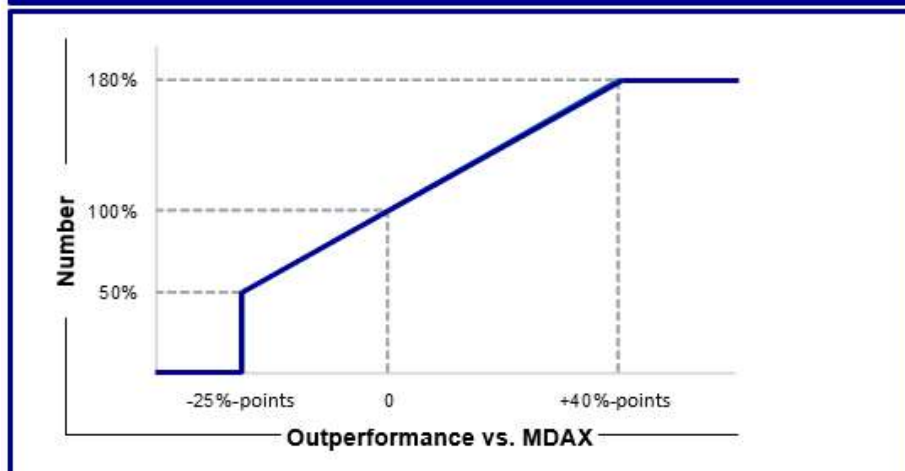
airport operator and also to set global standards among the competition. In determining the achievement of the EPS target, a target value derived from strategic planning as well as an upper and lower threshold value is compared with the actual EPS value achieved. The average of the annual actual EPS values determined during the performance period is used as the EPS value actually achieved. On attainment of the respective target value, the target attainment level is 100 percent. Target attainment is 50 percent on attainment of the lower threshold, 180 percent on attainment of the upper threshold. Within the thresholds, the progression of the target attainment level is always linear. The target value, the threshold values and the resulting target attainment levels are disclosed in the remuneration report prepared for the relevant fiscal year.



- As a further performance criterion, the relative Total Shareholder Return (TSR) uses an external performance criterion geared to the capital market, which is weighted at 30 percent. The relative TSR takes into account the development of Fraport AG's share price plus fictitious reinvested gross dividends compared with a predefined comparison group. The relative TSR links the interests of the Executive Board and shareholders and integrates a relative measurement of success into the remuneration system for the Executive Board. This creates an incentive to outperform the relevant comparison group in the long term. Fraport AG pursues the goal of being an attractive investment for shareholders and therefore provides an incentive for above-average success on the capital market. Achieving the target for the relative TSR is generally based on a comparison with the MDAX stock index. The Supervisory Board considers the MDAX to be an appropriate benchmark group, as Fraport AG is listed in this index and the MDAX consists of companies of a comparable size. The Supervisory Board reserves the right

to adjust the comparison group for the relative TSR for future commitments if it no longer considers the companies in the MDAX to be a suitable comparison group for Fraport AG. The TSR of Fraport AG and the MDAX is initially determined for each year of the four-year performance period. The start and end values of the TSR calculation are each based on the arithmetic average of closing prices over the last 30 stock exchange trading days before the start of a year or over the last 30 stock exchange trading days before the end of a year, assuming that gross dividends are directly reinvested in the respective period. To determine the TSR performance relevant for the relative comparison, the arithmetic average of the TSR values determined for each year of the performance period is then calculated for Fraport AG and the MDAX. The target achievement is 100 percent if the TSR performance of the Fraport AG share corresponds to the TSR performance of the MDAX. If the TSR performance of the Fraport AG share is 25 percent below the TSR performance of the MDAX, the target achievement is 50 percent. If the TSR performance of the Fraport AG share is more than 25 percent below the TSR performance of the MDAX, the target achievement is 0 percent. If the TSR performance of the Fraport AG share is 25 percentage points or more above the TSR performance of the MDAX, target attainment is 180 percent. Target achievement between the defined target achievement points progresses in a straight line. In view of the fact that Fraport AG, as an infrastructure company, compares itself with a broad market environment, which the MDAX exhibits, the Supervisory Board considers a target achievement of 100 percent with equal performance to be ambitious and therefore appropriate. A symmetrical target achievement curve is also in line with German market practice and ensures a balanced risk/reward profile. The Supervisory Board is convinced that the target achievement curve sets the right incentives to outperform the market and at the same time does not encourage the taking of inappropriate risks.

Measurement of the performance criterion rel. TSR



- As a third performance criterion, sustainability targets from the area of Environmental, Social and Governance (ESG) to promote the implementation of Fraport AG's sustainability strategy are taken into account with a weighting of 20 percent. Aviation and the operation of an airport have a wide range of impacts on the environment. The Fraport Group is committed to the sustainable, considerate and careful use of natural resources and the environment. Furthermore, Frankfurt Airport is one of the largest local workplaces in Germany and therefore has a significant influence on society. The consideration of sustainability-related objectives in key corporate decisions is part of the Executive Board's deliberations. In addition to financial targets, the corporate strategy includes environmental and social targets and reflects Fraport AG's basic understanding of balanced corporate governance. Against this background, the Supervisory Board defines strategy-derived and measurable sustainability targets for the Executive Board members before the start of each four-year performance period. Targets (lower threshold value, 100 percent target value, upper threshold value) are then defined for each sustainability target for the entire four-year period. The list of criteria shown in the following diagram shows examples of criteria that could serve as the basis for the sustainability targets.

Environment	Social	Governance
CO ₂ -emissions	Engagement in the Regions	Compliance
Air quality	Customer satisfaction	Risk Management
Energy Management	Employee satisfaction	Data protection
Climate protection	Occupational health and safety	It- and Airport safety and security
...

The specific sustainability targets for each performance period, the corresponding target values as well as the threshold values and the resulting target attainment levels are disclosed in the remuneration report prepared for the last fiscal year of the four-year performance period.

5.3 Share purchase and retention obligation

To achieve further alignment of the interests of the Executive Board and shareholders and to strengthen sustainable development, the remuneration system adopted by the Supervisory Board sets out share purchase and retention obligations for the Executive Board members. Each Executive Board member is obliged to build up shares in Fraport AG in the amount of at least one year's gross basic remuneration within a build-up phase of five years and in annual installments. The Executive Board members must hold these shares throughout their membership of the Executive Board. Existing holdings of Fraport AG shares are taken into account for purposes of the shareholding obligation. The virtual shares allocated in the context of the performance share plan are not offset against the shareholding obligation.

5.4 Penalty/clawback

In specific cases, the Supervisory Board has the opportunity to reduce outstanding variable remuneration components or to reclaim already paid variable remuneration components.

In the event of a significant breach of an obligation or serious non-compliance by an Executive Board member, the Supervisory Board can partially or fully reduce the variable remuneration components (bonus or number of virtual performance shares under the performance share plan) at its own discretion (penalty).

If variable remuneration components have already been paid, subject to the above conditions and at its own discretion, the Supervisory Board can also partially or fully reclaim paid amounts of variable remuneration (clawback).

If variable remuneration components are calculated or paid on the basis of incorrect data, e.g. incorrect consolidated financial statements, the Supervisory Board can correct the calculation or reclaim remuneration components that have already been paid. In the event of breaches of obligations or non-compliance as defined above, reduction or clawback is carried out for the year in which the breach of obligations or non-compliance occurred. The clawback period ends one year after payment of the variable remuneration component. Clawback can also occur if the tenure or the employment relationship with the Executive Board member has already ended.

Any liability for damages of the Executive Board member in relation to Fraport AG remains unaffected by the reduction or clawback of variable remuneration components.

6. Remuneration arrangements for ending of Executive Board activity

The remuneration system for the Executive Board members of Fraport AG also governs remuneration in the event of premature ending of an Executive Board member's tenure or employment contract.

6.1 Contractual durations, termination options

Each Executive Board employment contract is concluded for the duration of the appointment period. When appointing Executive Board members, the Supervisory Board adheres to the regulations in Section 84 AktG, in particular the maximum term of five years. In accordance with the regulations under company law, Executive Board contracts do not contain any ordinary right to termination; the mutual right to terminate the Executive Board contract without notice for good cause remains unaffected.

In addition, the Executive Board contracts expire at the end of the calendar month in which an Executive Board member reaches the set age limit for Executive Board members without the need for termination.

6.2 Premature termination

If the appointment is revoked without good cause, the remuneration system for the Executive Board members provides for a severance payment that is limited to two years' full remuneration and does not exceed remuneration for the remaining duration of the employment contract (severance cap). In other cases of premature termination, any payments are also limited to a maximum amount of two years' full remuneration or the remuneration of the remaining duration of the employment contract as a severance cap. Total remuneration for the last fiscal year before premature termination of Executive Board activity and, if applicable, the expected total remuneration for the current fiscal year are taken into account when calculating the severance cap. No severance is paid in the event of good cause for extraordinary termination of the Executive Board employment contract by Fraport AG or in the event of premature termination of Executive Board activity at the request of the Executive Board member.

In the event of premature termination of the employment contract due to death or permanent incapacity, performance shares that were granted under the performance share plan and whose four-year performance period has not yet expired are converted to a payment amount

and paid out on a one-off basis. The payment amount equates to the respective allocation value of the relevant plan tranche.

6.3 No further severance rules

Apart from the arrangements described in Section 6.2, the remuneration system contains no commitments to the members of the Executive Board for compensation for dismissal. This also applies in the event of premature termination of Executive Board activity as a result of a change of control.

6.4 Joining or leaving during the year

If a member joins or leaves the Executive Board in the course of a fiscal year, total remuneration including the bonus and the target amount under the performance share plan is reduced *pro rata temporis* in accordance with the length of service in the relevant fiscal year. In specific departure situations (bad leaver instances), performance shares whose performance period has not yet expired lapse with no entitlement to compensation.

6.5 Post-contractual non-competition agreement

A post-contractual non-competition agreement is made with each Executive Board member for a period of two years. For this period, appropriate compensation (waiting allowance) of 50 percent of the contractual remuneration last drawn by the Executive Board member is granted each year (pursuant to Section 74(2) HGB); when calculating compensation, the variable remuneration components must be taken into account according to the average of the last three completed fiscal years under this remuneration system. If this version of the remuneration system has not yet been in force for three fiscal years on termination of the contract, the average variable remuneration is calculated on the basis of the duration of the contract under this remuneration system (pursuant to Section 74b(2) HGB). Payment shall be made in monthly installments. Compensation is offset against retirement pension paid by Fraport AG during the period if compensation combined with the retirement pension and income otherwise generated exceeds 100 percent of the annual gross basic remuneration last drawn. Fraport AG may waive the non-competition clause in writing until the end of the contractual relationship with the effect that it is released from the obligation to pay the compensation for non-competition six months after the declaration.

Payments arising from premature termination of Executive Board activity (cf. Section 6.2) are offset against the waiting allowance.

6.6 Secondary activities of Executive Board members

Any remuneration payments made for the holding of intra-Group Supervisory Board mandates are offset against the remuneration under this remuneration system. If non-Group Supervisory Board mandates are accepted, the Supervisory Board decides whether and to what extent offsetting is carried out for this paid remuneration.

7. Procedures for establishment, implementation, and review of the remuneration system, first-time application

The remuneration system of the Executive Board members of Fraport AG is established by the Supervisory Board in line with Sections 87(1) and 87a(1) AktG. The Supervisory Board is assisted by the Executive Committee here. The Executive Committee develops recommendations regarding the system for Executive Board remuneration that are discussed in detail by the Supervisory Board as part of the decision-making process. The Supervisory Board can call in external consultants. Care is taken to ensure that the remuneration consultants are independent when issuing their mandates. The general rules of the German Stock Corporation Act (AktG) and the German Corporate Governance Code for handling conflicts of interest in the Supervisory Board are also adhered to in the procedures for establishment, implementation, and review of the remuneration system.

The remuneration system adopted by the Supervisory Board is submitted to the Annual General Meeting for its approval. If the Annual General Meeting does not approve the proposed remuneration system, a revised remuneration system is submitted for approval no later than the next Annual General Meeting.

Furthermore, for the forthcoming fiscal year, the Supervisory Board determines the underlying targets for performance measurement of the Executive Board for the variable performance criteria defined in the remuneration system.

The Executive Committee prepares the Supervisory Board's regular review of the system for remuneration of Executive Board members. If deemed necessary, the Executive Committee recommends changes to the system to the Supervisory Board. In the event of major changes, but at least every four years, the remuneration system is submitted to the Annual General Meeting for approval again.

7.1 Determination of the specific target remuneration by the Supervisory Board, adequacy of Executive Board remuneration

The Supervisory Board determines the level of total target remuneration for each Executive Board member for the forthcoming fiscal year in each case in line with the remuneration system. The guiding principle here is that the respective remuneration is commensurate with the tasks and performance of the Executive Board member and the Company's situation, geared towards the long-term and sustainable development of Fraport AG, and not in excess of standard remuneration without good reason.

The peer group of Fraport AG (horizontal comparison) and the in-house remuneration structure (vertical comparison) are taken into account when assessing the adequacy of remuneration levels.

Horizontal comparison

To assess adequacy at horizontal level, the remuneration of the Executive Board of Fraport is compared with a suitable group of companies. Fraport is included in the MDAX stock market index, which consists of listed German companies of comparable size and internationality in various industries. With this in mind, the Supervisory Board has chosen the MDAX companies, and particularly applies market capitalization, headcount, and revenue as comparison criteria in this group. Furthermore, the Supervisory Board assesses the remuneration structure, total target remuneration and all its individual elements, and maximum remuneration at the comparison companies. In addition, the MDAX companies are used for relative performance measurement in long-term remuneration.

Vertical comparison

The vertical comparison refers to the ratio of Executive Board remuneration to remuneration of senior management and of the overall workforce of Fraport AG as well as Managing Directors of the major subsidiaries. To this end, the Supervisory Board has defined senior management by including the heads of strategic business units, service units, and central units. The Supervisory Board takes into account the development of remuneration of the groups described and how the ratio has developed over time.

7.2 Temporary deviations from the remuneration system

At the suggestion of the Executive Committee, the Supervisory Board can temporarily deviate from the remuneration system if this is necessary for the long-term good of Fraport AG. Extraordinarily far-reaching changes to the economic situation (for example due to a severe

economic or financial crisis), natural disasters, terrorist attacks, political crises, epidemics/pandemics, disruptive market decisions by customers, or a company crisis, for instance, are considered as extraordinary developments. Generally unfavorable market developments are expressly not regarded as extraordinary developments.

Deviation from the remuneration system under the above circumstances is possible only by corresponding resolution of the Supervisory Board at the prior suggestion of the Executive Committee that sets out the extraordinary circumstances and the need for a deviation. The components of the remuneration system that can be deviated from are the performance criteria and measurement methods for short-term and long-term variable remuneration and the relative proportions of the remuneration components (remuneration structure). If adjustment of the existing remuneration components is not sufficient to restore the incentive effect of remuneration of the Executive Board member, in the event of extraordinary developments, the Supervisory Board has right to temporarily grant additional remuneration components subject to the same requirements.