

# ***Corporate Governance Codex***

***As of June 26, 2017***

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## **1 Preamble and the dual management system**

The corporate governance code of Fraport AG describes the essential principles for the management and supervision of the company and contains internationally and nationally recognized standards for good and responsible corporate management that is a commitment of Fraport AG. The code clarifies the obligations of the executive board and the supervisory board to ensure the viability of the company and its sustained value growth in line with the principles of the social market economy (company interests). Furthermore, it clarifies the essential rights of the shareholders who make the required equity capital available to Fraport AG and who bear the business risk.

The corporate governance code of Fraport AG, as a voluntary, self-imposed obligation of the company, goes beyond the general legal regulations and serves to bring about responsible management and supervision of Fraport AG that is in accordance with the tasks of the airport operator according to the air traffic act and the air traffic authorization regulations and that aims at providing added value, and ensuring and improving the quality of business operations of Fraport AG, as well as serving to promote and deepen the trust of current and future, international and national shareholders, customers, employees and the public.

A dual management system is legally stipulated for Fraport AG as a corporation according to German law:

The executive board of Fraport AG manages the company under its own responsibility. The members of the executive board jointly bear responsibility for corporate management. The chief executive officer coordinates the work of the members of the executive board.

The supervisory board appoints, supervises and advises the executive board. Decisions that are of fundamental importance for the company require the approval of the supervisory board.

The corporate governance code of Fraport AG is regularly reviewed in the light of new statutory requirements and further developments in national and international standards, and is adapted when necessary.

## **2 Shareholders and the general shareholders' meeting**

### **2.1 Shareholders**

#### 2.1.1

The shareholders assert their rights under the terms of the law and articles of association before or during the general shareholders' meeting and exercise thereby their voting right themselves or by proxy.

#### 2.1.2

One vote is allowed for each share. Shares with multiple voting rights, preferred voting rights ("golden shares") or maximum voting rights do not exist.

### **2.2 General shareholders' meeting**

#### 2.2.1

The executive board presents the annual financial statements, the management report, the group financial statements and the group management report at the general shareholders' meeting. It decides on the appropriation of earnings and the discharge of the executive board and the supervisory board and it elects, as a rule, the shareholder representatives in the supervisory board and selects the auditor of the financial statements.

Furthermore, the shareholders at the general meeting make decisions with regard to the content of the articles of association, in particular the objective of the company and important structural measures, such as company agreements and transformations, as well as with regard to the issuance of new shares and of convertible bonds and bonds with warrants, and with regard to the authorization to acquire its own shares. Significant modifications in the remuneration system for executive board members are submitted to the general shareholders' meeting for approval.

#### 2.2.2

When new shares are issued, the shareholders have a subscription right corresponding to their portion of the equity capital as a general rule if the subscription right has not been effectively ruled out by a resolution by the shareholders' in a general meeting.

#### 2.2.3

Every shareholder is entitled to participate in the general shareholders' meeting, to speak about items on the agenda and to ask relevant questions and make relevant proposals..

#### 2.2.4

The chairman of the meeting will see to it that the general shareholders' meeting makes quick progress through the topics. His aim should be to close the annual general meeting after a maximum of four to six hours.

### **2.3 Invitation to the general shareholders' meeting, representatives by proxy**

#### 2.3.1

The general meeting is to be convened by the executive board at least once a year and an agenda is to be provided. Minority shareholders are entitled to demand that a general shareholders' meeting be convened and that additions be made to the agenda. The notice convening the general shareholders' meeting as well as the reports and documents required under the law, including the annual report, are published on Fraport AG's website, together with the agenda, easily accessible by the shareholders.

#### 2.3.2

The executive board of Fraport AG shall ensure that a representative, who may also be an employee of the company, will be available to exercise the voting rights of the shareholders based on proxy instructions, in order to make it easier for the shareholders to assert their voting rights and proxy voting.

## **3 Cooperation of the executive board and the supervisory board**

### 3.1

The executive board and the supervisory board shall work together in a close and trusting manner for the benefit of the company.

### 3.2

The executive board shall coordinate the strategic orientation of the company together with the supervisory board and shall discuss the strategy implementation status with it at regular intervals.

### 3.3

For transactions of fundamental importance, veto rights for the benefit of the supervisory board are set out in the Fraport articles of association or by the supervisory board, the latter including in individual cases where applicable. In particular, decisions or actions that fundamentally change the situation of the company with regard to assets, finances or earnings are included here.

### 3.4

The executive board is responsible for providing the supervisory board with information. To ensure that adequate information is provided, the executive board's obligations to provide information and reporting obligations have been set down in further detail, especially in the rules of procedure for the executive board.

The executive board shall regularly provide the supervisory board with information in a timely manner and in a comprehensive form with regard to all of the issues that are important to the company involving strategy, business policy, corporate planning, business performance, profitability, the risk situation, risk management and compliance. Substantial deviations in business performance from the plans and objectives set will also be addressed providing reasons.

The reports required by law will be presented in writing to the members of the supervisory board. The other reports of the executive board to the supervisory board will also be provided in the form of text as a rule.

The members of the supervisory board will be notified of the agenda and the proposals for resolutions when a meeting is convened so that each member of the supervisory board can prepare himself/herself for the supervisory board meetings. In addition, the supervisory board members will be sent extensive resolution documents if another procedure is not called for as an exception for reasons of particular urgency or special confidentiality requirements.

### 3.5

Good corporate management requires open discussion between the executive board and the supervisory board, as well as in the executive board and in the supervisory board. Comprehensive protection of confidentiality is of crucial importance for this.

The members of the executive board and of the supervisory board have to maintain strict silence with regard to confidential information and secrets of Fraport AG, particularly operating or business secrets that become known to them through their work. All of the members of these bodies shall ensure that employees who are called upon to do work for them adhere to the duty of confidentiality in the same way.

### 3.6

The representatives of the shareholders and of the employees shall prepare for the meetings of the supervisory board separately in each case, if necessary with members of management. The members of the executive board will participate in the meetings of the supervisory board if the supervisory board has not decided in individual cases to meet without the executive board present.

### 3.7

When there is a takeover bid, the executive board and the supervisory board of Fraport AG must provide a well-founded opinion on the bid so that the shareholders can make a decision on the bid on the basis of knowledge of the situation.

After announcement of the takeover bid and until the publication of the outcome, the executive board is not permitted to engage in any actions that could prevent the success of the bid unless these actions are allowed within the scope of pertinent statutory provisions. The executive board and the

supervisory board are bound to uphold the best interests of the shareholders and the company in their decisions.

In the case of a takeover bid, the executive board of Fraport AG shall decide whether to convene a special shareholders' meeting, at which the shareholders will discuss the takeover bid and, if appropriate, pass resolutions with regard to measures to be taken under corporate law.

### 3.8

The members of the executive board and the supervisory board shall comply with the rules of proper corporate management. If they culpably violate the due care and diligence required of a prudent and conscientious executive director or supervisory board member, they are liable to Fraport AG for damages. Entrepreneurial decisions that executive and supervisory board members take on an informed basis, reasonably assuming they are acting in the best interests of Fraport AG, do not constitute a violation of duty (Business Judgment Rule).

Fraport AG has taken out a D&O insurance for the executive board in such a way that it includes a deductible of at least 10% of the loss up to at least the amount of one-and-a-half times the fixed annual remuneration of the member of the executive board. The supervisory board has likewise reached a decision on an amendment of the deductible affecting them.

### 3.9

The approval of the supervisory board is required to grant company loans to members of the executive board and of the supervisory board, as well as their dependents.

### 3.10

The executive board and the supervisory board shall give an account of the corporate governance in the annual Corporate Governance Report and shall publish this report in connection with the corporate government statement. They shall also report on potential deviations from the code of recommendations and suggestions of the German Corporate Governance Code. Fraport keeps compliance statements on the governance code that are no longer valid available on its website for five years.

## **4 Executive board**

### **4.1 Tasks and responsibilities**

#### 4.1.1

The executive board shall manage the company under its own responsibility and in the company's best interest, i.e. allowing for the interests of the shareholders, its employees and other groups associated with the company (stakeholders), with the aim of sustained value growth.

#### 4.1.2

The executive board shall develop the strategic orientation of the company, coordinate it with the supervisory board and ensure its implementation.

#### 4.1.3

The executive board shall ensure observance of all legal provisions and all internal company rules and shall also work toward compliance with these provisions and rules by the group companies (compliance). It shall ensure appropriate measures geared toward the company's risk situation

(compliance management system) and shall disclose the essential features thereof. Employees shall be granted the opportunity, in an appropriate manner, to submit protected tips regarding legal violations within the company; third parties shall also be granted this opportunity.

#### 4.1.4

The executive board shall ensure that the company has adequate risk management and risk controlling.

#### 4.1.5

The executive board shall ensure diversity when filling a senior management position and shall pay particular attention to the adequate participation of women. The executive board has set targets and deadlines for achieving these targets with regard to the proportion of women at the two management levels below the executive board

## **4.2 Composition and remuneration**

### 4.2.1

The executive board consists of several persons and has a chairman. Rules of procedure govern the work of the executive board. In particular, these cover the allocation of areas of responsibility of individual board members, tasks assigned to the executive board as a whole, and the majority required for taking an executive board decision (unanimous or majority decision).

### 4.2.2

The executive board shall fix the overall remuneration for the individual executive board members. The executive committee, which handles the executive board contracts, shall submit its proposals to the entire supervisory board. The full supervisory board shall approve the remuneration system for the executive board and review it on a regular basis.

The total remuneration for individual executive board members shall be fixed by the supervisory board in plenum based on a performance evaluation, taking any salaries in the corporate group at an appropriate level into consideration. In particular, the tasks of the respective member of the executive board, his personal performance, the economic situation, the success and the prospects for the future of the company, taking its comparative environment and remuneration structure otherwise existing in the company into consideration, will represent the criteria for the appropriate level of the remuneration. In this process, the supervisory board shall consider the relationship between the remuneration of the executive board and that of senior management and the staff overall, including over time. The supervisory board is responsible for determining for such comparison how senior managers and relevant staff are to be defined.

If the supervisory board engages an external remuneration expert to assess the adequacy of the remuneration, the supervisory board must ensure his or her independence from the executive board and the company.

### 4.2.3

The overall compensation of the members of the executive board encompasses monetary remuneration components, pension and other benefits, particularly in the case of termination of service on the executive board, other fringe benefits of all kinds and payments by third parties which are granted in respect of executive board responsibilities or otherwise during the business year.

The remuneration structure is based on a sustained performance by the company. The monetary remuneration includes fixed and variable components. As a basic principle, variable remuneration components have an assessment basis lasting several years, largely referring to the future. In future,

both positive and negative trends will be allowed for when calculating the variable remuneration components. All remuneration components are appropriate per se and overall, and in particular do not encourage the taking of unreasonable risks.

The amount of remuneration shall be capped, both overall and for individual variable remuneration components. The variable remuneration components are based on sophisticated and relevant comparison parameters. Any subsequent change in performance goals or comparison parameters is excluded. Several-year variable remuneration components are not paid out prematurely.

For pension commitments, the supervisory board shall establish the level of provision aimed for in each case – also considering the length of time for which the individual has been an executive board member – and take into account the resulting annual and long-term expense for the company.

When concluding contracts for executive board positions, the supervisory board shall ensure that payments, including fringe benefits, for an executive board member who prematurely terminates his/her service on the executive board will not exceed the total of two annual incomes (cap on severance payments) or the income for the remaining term of contract. In the event of termination of a contract for good cause, for which the executive board member is responsible, Fraport has taken precautionary measures to make sure no payments need to be made to such executive board member. The cap on severance pay is calculated on the basis of the total remuneration in the last fiscal year and, if applicable, also on the estimated total remuneration for the current business year.

Promises of remuneration in the case of early termination of service on the executive board due to change of control shall not exceed 150 percent of the severance pay cap.

The chairman of the supervisory board shall once provide information in the general shareholders' meeting about the essential features of the remuneration system, and subsequently will only deal with any changes to them.

#### 4.2.4

Stating the respective executive's name, the total remuneration package of each executive officer will be disclosed, broken down into fixed and variable remuneration components. The same applies for payment undertakings granted to an executive board member in the event of premature or regular termination of service on the executive board or for those changed during the course of the fiscal year.

#### 4.2.5

The disclosure is made in the appendix or in the annual financial statement. A remuneration report, which is part of the annual financial statement, explains the essential features of the remuneration system for executive board members. This explanation will be given in a generally understandable form. The remuneration report also contains information on the type of fringe benefits provided by the company.

In addition, the Annual Report shall present for each executive board member:

- the benefits granted for the year under review including any additional compensation, and including the maximum and minimum achievable remuneration for variable remuneration components;
- the allocation of fixed remuneration, short-term variable remuneration and long-term variable remuneration for the year under review, broken down into the relevant reference years;
- for pension provisions and other benefits, the service cost in/for the year under review.

Fraport AG utilizes the model tables published in the German Corporate Governance Code to present this information.

## **4.3 Conflicts of interest**

### 4.3.1

Members of the executive board are bound by the interests of the company. When making their decisions they must not pursue any personal interests, are subject to a comprehensive prohibition against competition while working for the company and must not exploit for themselves business opportunities to which the company is entitled.

### 4.3.2

Executive board members and employees are not permitted to ask for or accept unjustified benefits from third parties, either for themselves or for other persons, in connection with their work or to give unjustified benefits to third parties.

### 4.3.3

Every member of the executive board shall disclose conflicts of interest to the supervisory board without delay and will inform the other members of the executive board with regard to this. Any transactions between the company, on the one hand, and the members or the executive board, as well as persons close to them or companies close to them personally, on the other hand, have to be comply with standards customary in the industry. The supervisory board shall represent the company in transactions with members of the executive board. Important transactions with persons or companies closely associated with a member of the executive board shall only be carried out with the consent of the supervisory board.

### 4.3.4

Members of the executive board may only accept secondary jobs, in particular seats on supervisory boards of other companies, with the consent of the Presidential Committee, to which the Supervisory Board has conveyed the decision-making authority in this area. They shall not accept more than a total of three supervisory board mandates in non-Group listed companies or in supervisory bodies of non-Group companies which make similar requirements.

## **5 *Supervisory board***

### **5.1 Tasks and responsibilities**

#### 5.1.1

The task of the supervisory board is to regularly advise and supervise the executive board with regard to the management of the company. Decisions of fundamental importance for the company require the approval of the supervisory board. Further details on the tasks and powers of the supervisory board are set out in the Fraport AG articles of association.

#### 5.1.2

The supervisory board appoints and dismisses members of the executive board. It ensures diversity in the composition of the executive board and has set a target for the proportion of women on the executive board and a deadline for achievement thereof. It provides for long-term planning for successors together with the executive board. The supervisory board has charged an executive committee with preparation both for the appointment of executive board members and for negotiating the terms and conditions of the employment contract, including remuneration.

A reappointment more than one year before the end of the appointment term with a simultaneous cancellation of the ongoing appointment will only be made when special circumstances exist. The retirement age for members of the executive board has been set at 65 as a general principle.

#### 5.1.3

The supervisory board has created rules of procedure for itself.

### **5.2 Tasks and powers of the supervisory board chairman**

The supervisory board chairman is elected by the supervisory board from its ranks. He coordinates work in the supervisory board, chairs its meetings and represents the interests of the supervisory board vis-à-vis third parties.

The supervisory board chairman is willing to conduct discussions with investors regarding topics specific to the supervisory board, within a reasonable scope. Between the meetings the supervisory board chairman shall stay in regular contact with the executive board, especially with the chairman of the executive board, to discuss issues concerning the strategy, planning, business trend, risk management and corporate compliance of the company. The supervisory board chairman shall be notified without delay by the chairman of the executive board of important events that are significant for evaluating the situation and trends, as well as for the management of the company. The supervisory board chairman shall then inform the supervisory board and convene a special meeting of the supervisory board if necessary.

### **5.3 Setting up committees**

#### 5.3.1

The supervisory board shall set up professionally qualified committees with six or eight members from amongst its members, with the exception of the nomination committee which consists of only three shareholder representatives (cfr. section 5.3.3) They shall serve to increase the efficiency of the work of the supervisory board and the handling of complex topics and, as far as this is concerned, will make preparations for the meetings of the supervisory board with regard to content. The respective committee chairmen shall report to the supervisory board with regard to the work of the committees on a regular basis.

#### 5.3.2

The supervisory board has set up a finance and audit committee to prepare for resolutions in the area of finance, as well as audit-related resolutions. This committee shall monitor accounting and the accounting process, the effectiveness of the internal control system, the risk management system, the internal audit system, the auditing of financial statements, and compliance.

The finance and audit committee shall present to the supervisory board a well-founded recommendation as to the selection of the auditor of the financial statements; in cases in which a call for tenders regarding the audit engagement is to be conducted, this recommendation shall include at least two candidates. The committee shall monitor the independence of the auditor of the financial statements and shall moreover concern itself with the additional services performed by such auditor and with issuing the audit commission to the auditor of the financial statements, determining areas of emphasis for the audit and the fee agreement. In this context, it shall give final approval in advance to all non-audit-related services performed by the auditor that are permitted.

The finance and audit committee shall also provide an opinion on the business and development plans with the exception of the investment plan, on the annual financial statements and group financial statements, on the status report and the group status report, on the proposal of the executive board for the appropriation of profits, on the audit report of the financial-statement auditor and other auditors, on the proposal for the audit report of the supervisory board, and on the discharge of the executive board.

The chairman of the finance and audit committee has special knowledge and experience in financial issues, the application of accounting standards and internal control mechanisms. He or she is independent and neither the chairman of the Supervisory Board nor a former member of the executive board of Fraport AG.

### 5.3.3

The supervisory board has set up a human resources committee to prepare for resolutions in the area of human resources, which will provide an opinion on the trends in the number of employees, on basic issues regarding collective-bargaining law, the payment systems and the employee stock ownership program and on issues regarding the company retirement scheme.

The supervisory board has set up an equity-interest and investment committee to prepare for resolutions in the area of investments and to prepare for resolutions and make decisions on the establishment, acquisition and sale of affiliated companies, as well as to monitor the business trends of existing affiliated companies on an ongoing basis. The committee shall provide an opinion on the investment plan and the investment reports. The equity-interest and investment committee makes decisions with final effect if the obligation or the entitlement of the company from an action relating to an equity investment or other investment is between € 10,000,000.01 and € 30,000,000. The committee also makes decisions with final effect on the acquisition, sale or encumbrance of real estate and equivalent property rights, if the obligation or the entitlement of the company relating to that action is between € 5,000,000.01 and € 10,000,000.

Furthermore, the supervisory board has set up the mediation committee stipulated according to the employee participation act, which shall forward personnel suggestions to the supervisory board when the three-quarters majority required for the appointment and dismissal of executive board members has not been reached. The supervisory board chairman is simultaneously the chairman of the mediation committee.

Moreover, the supervisory board has established a nomination committee, consisting exclusively of shareholder representatives, that recommends suitable candidates for the proposals of the supervisory board to the general shareholders' meeting regarding the election of supervisory board members.

## 5.4 Composition and remuneration

### 5.4.1

The supervisory board of Fraport AG shall be composed of members that have the necessary knowledge, ability and relevant experience to properly carry out their tasks.

The supervisory board shall specify concrete objectives for its composition and shall develop a competency profile for the overall body, taking into account in an appropriate manner in the process the company's specific requirements with regard to the international operations of the company, potential conflicts of interest, the number of independent supervisory board members within the meaning of item 5.4.2, the determination of an age limit for supervisory board members and diversity. For the representatives of employees who are elected, the specific rules of the co-determination laws shall be observed.

The supervisory board shall comprise at least 30 percent women and at least 30 percent men, with this quota to be fulfilled separately from the side of the shareholder representatives and the employee representatives.

At the time of election or re-election to the supervisory board members should not be older than 72.

The supervisory board shall take into account these objectives when expressing recommendations to the general meeting and shall at the same time strive to fulfill the competency profile for the overall body. Fraport AG shall publish the objectives of the supervisory board and their state of implementation in the Corporate Governance Report. This report shall also provide information on the number of independent members representing the shareholders that the supervisory board deems to be appropriate and the names of these members.

When making its proposals to the general meeting concerning the election of new members of the supervisory board, the supervisory board shall satisfy itself that the respective candidates can devote the expected amount of time required. Each candidate proposal will be accompanied by a curriculum vitae that provides information on relevant knowledge, skills, abilities, and experience; this shall be supplemented by an overview of the person's main activities in addition to serving on the supervisory board and shall be updated annually for all supervisory board members and published on the company's website.

When submitting its nominations for election in the general meeting, the supervisory board shall disclose the personal and business-related relationships that each candidate has with the company, company bodies and any major shareholder.

This disclosure is limited to such circumstances which, in the opinion of the supervisory board, an objective shareholder would consider as being decisive for his or her vote.

Shareholders holding directly or indirectly more than 10 percent of voting shares in the company shall be deemed major shareholders.

#### 5.4.2

The supervisory board consists of a number of independent members which the board considers to be appropriate, taking the ownership structure into consideration. In particular, a supervisory board member shall not be deemed independent where he or she has a personal or business relationship with the company, any of the company's bodies, a controlling shareholder or a company associated with such a shareholder resulting in a significant and sustained conflict of interests. The supervisory board shall contain no more than two former members of the executive board. Members of the supervisory board shall not engage in committee jobs or consultation tasks for important competitors of the company.

#### 5.4.3

Elections to the supervisory board are conducted as individual elections. Application for court appointment of a member of the supervisory board is only possible up to the next general shareholders' meeting. Proposals for candidates for the chairman of the supervisory board are announced to the shareholders.

#### 5.4.4

Members of the executive board shall not become members of the supervisory board before two years have elapsed after the end of their appointment unless they are elected at the proposal of shareholders with more than 25% of the voting rights in Fraport. In the latter case the change to the chair of the supervisory board shall be an exception, reasons for which must be provided at the general shareholders' meeting.

#### 5.4.5

Every member of the supervisory board shall ensure that he or she has sufficient time available to fulfill the duties entrusted to him or her. Executive board members of a company listed on the stock exchange shall not have more than three supervisory board seats in total in listed companies outside of the corporate group or in supervisory bodies of companies with comparable requirements not belonging to the Group.

The members of the supervisory board have sole responsibility for taking training and advanced training measures necessary to fulfill their duties, thereby receiving adequate support from Fraport AG.

#### 5.4.6

The remuneration of the supervisory board members is set down in the Fraport AG articles of association and is commensurate with their duties and responsibilities and the economic situation of

the company. A chairmanship and vice-chairmanship in the supervisory board, as well as a chairmanship and membership in the committees, will be taken into consideration here.

The individual remuneration of the supervisory board members is shown in the appendix or in the financial statement. Remuneration paid to members of the supervisory board by Fraport AG or benefits granted for services personally provided, in particular consultation and intermediary services, will also be separately shown on an individualized basis.

#### 5.4.7

If a member of the supervisory board has participated in only half or less of the meetings of the supervisory board and of the committees to which he belongs in a fiscal year, this will be noted in the report of the supervisory board. Participation by telephone or videoconference also counts as participation, but this should not be the rule.

### **5.5 Conflicts of interest**

#### 5.5.1

Every member of the supervisory board is obligated to uphold the interests of the company. He is not permitted either to pursue personal interests in his decisions or to take advantage of business opportunities that the company is entitled to for himself.

#### 5.5.2

Every member of the supervisory board shall inform the supervisory board of conflicts of interest, especially those that may arise based on consultation or a committee job for customers, suppliers, lenders or other third parties.

#### 5.5.3

The supervisory board shall provide information in its report to the general shareholders' meeting with regard to conflicts of interest that have arisen and how they were handled. Personal conflicts of interest that are important and not just temporary on the part of a member of the supervisory board will lead to his dismissal.

#### 5.5.4

Consultation and other service and work agreements of a supervisory board member with Fraport AG shall require the approval of the supervisory board.

### **5.6 Efficiency check**

The supervisory board shall check the efficiency of its work on a regular basis.

## **6 Transparency**

### 6.1

All things being equal, Fraport AG shall treat all shareholders in the same way as regards passing on information. It shall make any material new facts that have been passed on to financial analysts and comparable recipients available to them without delay.

## 6.2

As part of Fraport AG's ongoing public relations work, the dates of publications, the annual reports, financial information published during the year, the general shareholders' meeting and of financial press conferences and analyst conferences will be published in a "financial calendar" with an adequate amount of lead time on the company's website.

## **7 Accounting and financial-statement auditing**

### **7.1 Accounting**

#### 7.1.1

Shareholders and third parties shall be provided with information via the annual financial statements and/or group financial statements, the group management report and financial information published during the year. In addition to the half-year report, the company will also provide information on the development of the business, particularly any major changes in business prospects, and the risk situation by way of quarterly notifications.

#### 7.1.2

The annual and group financial statements and the group management report shall be prepared by the executive board and audited by the financial-statement auditor as well as the supervisory board. Financial information published during the year will be discussed by the executive board with the financial and audit committee before publication. The group financial statements and group management report will be available to the public within 90 days of the end of the fiscal year, and the required financial information published during the year will be available within 45 days of the end of the reporting period.

#### 7.1.3

The Corporate Governance Report contains concrete information on stock-option programs and similar securities-oriented incentive systems of Fraport AG, unless these details are already contained in the financial statements, the group financial statements or the remuneration report.

#### 7.1.4

Relationships to shareholders who are to be classified as persons with close relations as defined by the applicable accounting regulations shall be explained in the group financial statements.

### **7.2 Financial-statement auditing**

#### 7.2.1

Before submitting a proposal for an election, the supervisory board or the finance and audit committee shall obtain a statement by the intended auditor as to whether, and if applicable which, business, financial, personal, or other relationships exist between the auditor and his organizational units and audit managers, on the one hand, and the company and its organization units, on the other hand, that could be the basis for doubt as to his independence. The statement covers the extent to which other services have been provided for the company in the prior fiscal year, especially in the consultation sector, and the extent to which there have been agreements for them have been concluded for the following year.

The supervisory board shall enter into an agreement with the financial-statement auditor that the chairman of the supervisory board or of the finance and audit committee shall be informed without delay of possible reasons for exclusion or a basis for bias that arises during the audit if they are not immediately remedied.

#### 7.2.2

On the recommendation of the finance and audit committee, the supervisory board shall commission the auditor to conduct the audit and conclude a fee agreement with the auditor.

#### 7.2.3

The supervisory board shall enter into an agreement with the financial-statement auditor that the financial-statement auditor will immediately report all of the findings and events relevant for the tasks of the supervisory board of which the auditor gains knowledge when the financial statements are audited.

The supervisory board shall enter into an agreement with the financial-statement auditor that the financial-statement auditor shall inform it, or make a note in the audit report, if it discovers facts while carrying out the financial-statement audit that result in any inaccuracy in the statement given by the executive board and the supervisory board on the corporate governance code.

#### 7.2.4

The financial-statement auditor shall take part in the discussions of the supervisory board with regard to the annual financial statements and the group financial statements and shall report the principal findings of his audit.