

Joint Statement on Corporate Governance

The Fraport AG Executive Board reports – also in the name of the Supervisory Board – on the contents subject to the reporting requirements pursuant to Section 289f of the HGB for Fraport AG as well as for the Fraport Group (Fraport AG and fully consolidated Group companies, hereinafter referred to as “Fraport”) as part of a joint statement on corporate governance pursuant to Section 289f, and Section 315d in conjunction with Section 289f of the HGB, in order to enable a general statement on the Group’s corporate governance principles. In this context, the Executive Board and Supervisory Board report in accordance with Principle 23 of the German Corporate Governance Code in its amended version from April 28, 2022 as published on June 27, 2022 (hereinafter: GCGC) on the corporate governance of the company.

The term “corporate governance” at Fraport means responsible corporate management and monitoring. The objectives of corporate governance at Fraport are long-term economic enhancement and creating as well as strengthening confidence among investors, customers, employees, and the public. Good corporate governance therefore has top priority at Fraport. In this context, efficient collaboration between the Executive Board and the Supervisory Board is as important as protecting shareholders’ interests and maintaining open and transparent corporate communications. Fraport monitors the national and international developments in this area and regularly reviews its own corporate practices in connection with new legal regulations and revised national and international standards, and modifies it to meet these as required.

In accordance with Section 317(2) sentence 6 of the HGB, the following information pursuant to Sections 289f(2) and (5) and 315d of the HGB has been included by the auditor in the audit of the annual financial statements only to the extent that the auditor verified whether the information was actually given.

Statement of compliance pursuant to Section 161 of the German Stock Corporation Act (AktG)

As a publicly listed corporation headquartered in Germany, corporate governance at Fraport AG primarily orients itself to German stock corporation law, capital market law, and the suggestions and recommendations of the GCGC as amended. The GCGC is a major legal regulation for the management and supervision of German publicly listed companies and contains internationally and nationally recognized standards of good and responsible corporate governance in the form of recommendations and suggestions. There is no obligation to implement the suggestions and recommendations of the GCGC. However, under Section 161 of the AktG, the Executive Board and the Supervisory Board are obliged to issue an annual statement of compliance and to report and justify any deviations from the recommendations of the GCGC.

Statement of compliance of December 15, 2022

The Executive Board and the Supervisory Board last issued the following statement of compliance under Section 161 of the AktG on December 15, 2022:

“The last annual statement of compliance was issued on December 16, 2021. Since then, Fraport AG has complied with the recommendations made by the Government Commission on the German Corporate Governance Code in the amended version of December 16, 2019 (GCGC 2019).

Fraport AG has also complied with and will continue to comply with all recommendations made on June 27, 2022 by the Government Commission on the German Corporate Governance Code in the amended version of April 28, 2022 (GCGC 2022).”

The statement of compliance was promptly made permanently available to the shareholders on the company’s website at [Corporate Governance \(fraport.com\)](https://www.fraport.com/corporate-governance).

GCGC recommendations

Fraport AG also voluntarily complies with the recommendations of the GCGC.

Disclosures on other corporate management practices

Beyond the statutory provisions, Fraport applies the following corporate management practices:

Compliance

Ensuring the integrity of all employees worldwide is of great importance to Fraport. Compliance is a key prerequisite for the future viability of the company. In order to ensure compliance with the rules, guidelines are applied within the Fraport Group that employees must comply with.

The Code of Conduct for Employees that applies worldwide to the Fraport Group reflects the culture of values practiced at Fraport and stipulates the requirement to act responsibly and appropriately when dealing with the economic, legal, and moral challenges of everyday business. The Code of Conduct was completely overhauled in 2021 and the revised version was implemented within the Fraport Group in 2022.

There are several ways for employees and customers around the world to report potential compliance breaches securely and in confidence. The information received is carefully and conscientiously evaluated and examined. Compliance breaches are systematically penalized, and any grievances are remedied.

Fraport employees are regularly informed on the topic of compliance through various internal channels and undergo training courses. The Code of Conduct for Employees and other compliance guidelines in place at the Fraport Group are available to employees on the corresponding information platforms.

In its Supplier Code of Conduct, Fraport describes the requirements and principles for cooperation with contractors, suppliers, and service providers. The contractually agreed Supplier Code of Conduct obliges them to comply with the applicable national laws and the relevant internationally recognized standards, guidelines, and principles, as also stipulated in the Code of Conduct for Employees.

The Compliance Management System (CMS) at Fraport is a systematic tool for ensuring legal and compliant behavior within the Group. The objective of the CMS is to ensure corporate management based on values and with integrity that goes beyond the mere fulfillment of standards.

The CMS of Fraport AG is based on and starts with a rolling compliance risk analysis (CRA), which was last carried out in 2022 and the main areas of focus of which include the fight against corruption.

The compliance system in place within the Fraport Group must differentiate between central and local levels. Every member of the Executive Board of Fraport AG is also responsible for the organization of compliance within the Fraport Group. It has assigned the Head of the Legal Affairs and Compliance central unit, who also serves as Chief Compliance Officer, to develop, organize, and operate the CMS of Fraport AG. The Group companies are obliged to set up a local CMS in accordance with the minimum standards set out in the relevant Group guidelines. Responsibility for the individual CMS within the Group lies with the local management of the respective Group company. The central CMS organization is responsible for the Group's requirements with regard to the minimum standards for the design of the local CMS and monitoring of compliance with those requirements. The finance and audit committee of the Supervisory Board is informed at least once per year of the status of the CMS within Fraport AG and the Group by the Executive Board.

Responsible corporate governance

Fraport is a community and partnership-oriented group. Fraport aims to remain competitive at all sites and in all operational units and thereby secure jobs with fair and just working conditions. Fraport offers good working conditions based on collective bargaining agreements, professional and personal development pathways, and a highly developed corporate ethic. Although the coronavirus pandemic once again forced the need for some short-time work schedules in 2022 in order to continue to keep the company profitable and competitive under changing market conditions, Fraport still aims to provide high job security for all employees. Holistic, integrated health and safety at the workplace is also an essential part of the overall corporate responsibility of Fraport, especially when facing the coronavirus pandemic. Comprehensive protective measures have been taken at both the Frankfurt site and the Group airports.

The Fraport Group is also committed to maintaining a sustainable, conserving, and preventive approach to natural resources and the environment. The Executive Board and Supervisory Board have dealt with the topic of sustainability to a particular extent over the past two years. The stated goal for Fraport AG and the Fraport Group is to be climate neutral by 2045 within scopes 1 (direct emissions) and 2 (indirect emissions). Ambitious milestones for CO₂ reductions on the path towards climate neutrality by 2045 were agreed for both Fraport AG and the Fraport Group with a view to achieving this goal. In 2022, a “decarbonization master plan” was adopted to enable Fraport to meet its sustainability goals.

The Executive Board ensures that it takes account of sustainability-related goals in its resolutions concerning key corporate decisions. In addition to financial goals, the corporate strategy also includes ecological and social goals and reflects the basic understanding of Fraport of balanced corporate management. Using non-financial indicators, such as CO₂ emissions, which are measured as at December 31 and June 30, and employee satisfaction, which is determined every two years, the company measures the degree of target achievement. Corporate planning includes projects and measures aimed at achieving the financial and sustainability-related goals, provided the decision has been made to implement these.

Lastly, Fraport AG is socially and culturally involved by sponsoring associations and supporting volunteer activities.

Further corporate governance practices are publicly available on the Company's website at www.fraport.com.

Structure and functioning of the Executive Board and Supervisory Board

For Fraport, a responsible and transparent corporate governance and monitoring framework is the cornerstone for creating value and trust. In accordance with the statutory provisions, Fraport AG is subject to a “dual governance system,” which is achieved by the strict separation of personnel in the management and monitoring bodies (two-tier board). The Executive Board manages Fraport AG, and the Supervisory Board monitors the Executive Board. The members of the Executive Board and the Supervisory Board work closely together in the interests of the company.

Executive Board

The Executive Board of Fraport AG is comprised of the following five members: Dr. Stefan Schulte (Chair), Anke Giesen, Julia Kranenberg, Dr. Pierre Dominique Prümm, and Prof. Dr. Matthias Zieschang. With effect from November 1, 2022, Julia Kranenberg joined the Fraport AG Executive Board as Executive Director Labor Relations, taking over from the long-standing Executive Board member, Michael Müller, who left the Executive Board at the end of September 2022.

As the management body, the Executive Board conducts the business of the company. It is bound by the company's interests and corporate sociopolitical principles within the framework of stock corporation law. In addition, its work is based on the rules of procedure, which have been approved by the Supervisory Board. The schedule of responsibilities for the Executive Board, which governs the allocation of responsibilities, is also attached to the rules of procedure as an annex.

On this basis, the Executive Board reports to the Supervisory Board on all relevant matters of business development, corporate strategy, and possible risks in a regular, timely, and comprehensive manner. In addition, the Executive Board must have the prior approval of the Supervisory Board for certain material matters, particularly for capital expenditure and equity investment measures above a value of €10 million, to the extent that this is not provided for in a business plan approved by the Supervisory Board. The length of the appointment of the Executive Board members is geared toward the long term and has thus far been five years as standard. Deviation from this standard, during its meeting held on June 21, 2021, the Supervisory Board extended the appointment of Prof. Dr. Zieschang as a member of the Executive Board for a further three years and ten months with effect from April 1, 2022 until January 31, 2026, and during its meeting held on March 14, 2022 it extended the appointment of Ms. Anke Giesen for a further three years with effect from January 1, 2023. The age limit for members of the Executive Board has, in principle, been set at 65. Remuneration of the Executive Board comprises fixed and performance-related components. The Remuneration Report for the 2022 fiscal year, the auditor's report as per Section 162 of the AktG, and the applicable remuneration system for the Executive Board are published at www.fraport.com/publications.

The Executive Board usually meets every week and constitutes a quorum if at least half of its members participate in the meeting. Resolutions are adopted by a simple majority of all the participating members of the Executive Board. In the case of a tied vote, the chair holds the casting vote.

Further information on the members of the Executive Board as well as their memberships to be disclosed in accordance with Section 285(10) of the HGB and information on the respective areas of responsibility can be found in note 55 of the Group Notes as part of the 2022 Annual Report. CVs of the members of the Executive Board are available on the company's website under [Executive Board \(fraport.com\)](https://www.fraport.com).

Supervisory Board

The Supervisory Board of Fraport AG supervises the activities of the Executive Board. It is composed of an equal number of shareholder and employee representatives and comprises in principle 20 members. The ten shareholder representatives are elected by the Annual General Meeting, and the ten employee representatives are elected by the employees in accordance with the German Co-Determination Act (MitbestG) for five years. The Supervisory Board has created rules of procedure, under which it has a quorum if – on the basis of a proper notice of meeting – at least half of its members participate in the voting in person or through submission of written votes. Resolutions are adopted with a simple majority unless otherwise mandated by law. In the event of a tied vote, the Chair of the Supervisory Board, who must be a shareholder representative, shall be entitled to a second vote. Beyond this, the rules of procedure provide for, in particular, the creation and powers of committees of the Supervisory Board.

The Supervisory Board generally meets four times per year (2022: six meetings, including one strategy meeting) and regularly reviews the efficiency of its activities and those of its committees. In 2022, the self-assessment was completed with external support from a consulting company and discussed in depth at the Supervisory Board meeting held on December 15, 2022. The discussions focused on the internal audit System and the risk management system, including the compliance management system, sustainability, and questions surrounding the composition and competence of the Supervisory Board, its meetings and management thereof, and its role and self-perception.

The Supervisory Board reviews its activities in the past fiscal year on an annual basis in the Supervisory Board report. The Supervisory Board report for the 2022 fiscal year can be found under “To Our Shareholders” in the 2022 Fraport Annual Report. The Remuneration Report for the 2022 fiscal year, the auditor's report as per Section 162 of the AktG, the applicable remuneration system for the Executive Board, and the most recent remuneration resolution as per Section 113(3) of the AktG are published at www.fraport.com/publications.

At the time of publication of this joint statement on corporate governance, the Supervisory Board was composed as follows:

Composition of the Supervisory Board

Representatives of the shareholders	Representatives of the employees
Michael Boddenberg (Chair) (Member of Supervisory Board since 26.05.2020)	Mathias Venema (Vice Chair) (Member of Supervisory Board since 01.07.2020 until 10.02.2022 and since 16.02.2022)
Dr. Bastian Bergerhoff (Member of Supervisory Board since 24.05.2022)	Devrim Arslan (Member of Supervisory Board since 31.05.2013 until 10.02.2022 and since 16.02.2022)
Peter Feldmann (Member of Supervisory Board since 03.09.2012)	Hakan Bölükmeşe (Member of Supervisory Board since 29.05.2018 until 10.02.2022 and since 16.02.2022)
Dr. Margarete Haase (Member of Supervisory Board since 01.01.2011)	Ines Born (Member of Supervisory Board since 19.07.2022)
Frank-Peter Kaufmann (Member of Supervisory Board since 30.05.2014)	Hakan Cicek (Member of Supervisory Board since 31.05.2013 until 10.02.2022 and since 16.02.2022)
Lothar Klemm (Member of Supervisory Board since 10.05.1999)	Dr. Ulrich Kipper (Member of Supervisory Board since 29.05.2018 until 10.02.2022 and since 16.02.2022)
Michael Odenwald (Member of Supervisory Board since 11.12.2012)	Karin Knappe (Member of Supervisory Board since 08.06.2022)
Sonja Wärntges (Member of Supervisory Board since 16.10.2020)	Ramona Lindner (Member of Supervisory Board since 16.02.2022)
Prof. Dr.-Ing. Katja Windt (Member of Supervisory Board since 11.05.2012)	Matthias Pöschko (Member of Supervisory Board since 01.01.2021 until 10.02.2022 and since 16.02.2022)

In the course of a legally binding challenge to the elections of employee representatives on the Supervisory Board, the elected members left the Supervisory Board on February 10, 2022. Until the resolution on the challenge became final, the persons whose election was contested remained full members of the Supervisory Board. By decision of February 16, 2022, the Register Court of the District Court (Amtsgericht) Frankfurt/Main ordered a judicial replacement appointment for the departed members of the Supervisory Board at the request of the Executive Board. In addition to co-determination considerations, the appeal and the judicial (replacement) appointment also took into account and complied with the requirements of stock corporation law for the proportion of women on a supervisory board. This also applies to the judicial appointment of Ms. Ines Born to succeed Mira Neumaier, who left the Supervisory Board in 2022, and the judicial appointment of Ms. Karin Knappe to succeed Claudia Amier, who left the Supervisory Board in 2022.

Mr. Qadeer Rana vacated his position from the Supervisory Board of Fraport AG on the occasion of the transfer of the majority shareholding in FraSec Aviation Security GmbH to the Dr. Sasse Group at the beginning of January 2023.

Further information on the members of the Supervisory Board as well as their memberships to be disclosed in accordance with Section 285(10) of the HGB can be found in note 56 of the Group Notes as part of the 2022 Fraport Annual Report. CVs of the members of the Supervisory Board are available on the company's website under [Supervisory Board & Economic Advisory \(fraport.com\)](#).

Committees of the Supervisory Board

The Supervisory Board has formed the following committees based on the statutory provisions and the provisions of its rules of procedure. The following table provides an overview of the tasks, the regulated number of meetings, the actual number of meetings in the past fiscal year, the planned number of members, and the actual number of members as at the date of publication of this statement.

Committees of the Supervisory Board

Committee	Functions	Regular number of meetings	Meetings 2022	Regular number of members	Members
Finance and audit committee	<ul style="list-style-type: none"> > Preparation of resolutions in the area of finance and audit-related resolutions > Addressing in particular <ul style="list-style-type: none"> > the audit of accounts > the supervision of the accounting process > the effectiveness of the internal control system, the risk management system, the internal audit system, the audit of accounts, and compliance > Statement of opinion <ul style="list-style-type: none"> > on the business plan and plan changes that require approval, on the annual and consolidated financial statements, on the Executive Board recommendation for the appropriation of profits, on the combined management report, on the combined non-financial statement, on the audit report of the auditor of the financial statements and of other auditors, on the Supervisory Board's recommendation for the audit report, and on the discharge of the Executive Board > on the awarding of the audit mandate to the auditor, the fee agreement and the stipulation of the focus of the audit > The finance and audit committee is responsible for the auditor selection process > It monitors the independence of the auditor and the quality of the audit of accounts. In this regard, it provides its advance consent to all of the auditor's legitimate non-audit services. 	4	7	8	Dr. Margarete Haase (Chair) Mathias Venema (Vice-Chair) Hakan Cicek Dr. Ulrich Kipper Lothar Klemm Michael Odenwald Sonja Wärntges
Investment and capital expenditure committee	<ul style="list-style-type: none"> > Preparation of resolutions relating to capital expenditure, resolutions or decisions concerning the founding, acquisition, and sale of Group companies and ongoing monitoring of the economic development of existing Group companies > Final decision on the creation, acquisition, or sale of direct or indirect Group companies if the obligation or entitlement of the company arises from a capital expenditure or an investment-related action between €10,000,000.01 and €30,000,000 > Final decision on the acquisition or disposal of, or charge on property or land rights between €5,000,000.01 and €10,000,000 > Statement of opinion on the capital expenditure plan and on capital expenditure reporting 	4	8	8	Lothar Klemm (Chair) Dr. Ulrich Kipper (Vice-Chair) Dr. Bastian Bergerhoff Frank-Peter Kaufmann Karin Knappe Ramona Lindner Matthias Pöschko Prof. Dr.-Ing. Katja Windt
Human resources committee	<ul style="list-style-type: none"> > Preparation of resolutions in the area of human resources > Statement of opinion, in particular on changes in headcount, fundamental issues relating to collective bargaining law, the payment system, the employee investment plan, matters concerning the company retirement plan 	4	3	8	Hakan Bölükmeşe (Chair) Frank-Peter Kaufmann (Vice-Chair) Devrim Arslan Karin Knappe Michael Odenwald Sonja Wärntges Prof. Dr.-Ing. Katja Windt
Executive committee	<ul style="list-style-type: none"> > Preparations for the appointment of members of the Executive Board and the conditions of employment contracts, including remuneration > Final decision concerning outside activities of members of the Executive Board that require the approval of the Supervisory Board 	As needed	3	8	Chairman of the Supervisory Board Michael Boddenberg (ex officio) Vice Chairman Mathias Venema (ex officio) Devrim Arslan Dr. Bastian Bergerhoff Hakan Bölükmeşe Dr. Margarete Haase Frank-Peter Kaufmann Matthias Pöschko
Committee in accordance with Section 27 of the MitbestG (Mediation committee)	<ul style="list-style-type: none"> > Preparation of a recommendation on the appointment or dismissal of members of the Executive Board if the entire Supervisory Board does not reach such decision 	As needed	0	4	Chairman of the Supervisory Board Michael Boddenberg (ex officio) Vice Chairman of the Supervisory Board Mathias Venema (ex officio) Hakan Bölükmeşe Lothar Klemm
Nomination committee	<ul style="list-style-type: none"> > Recommendation of suitable candidates to the Supervisory Board for its recommendations to the AGM 	As needed	1	3	Michael Boddenberg (ex officio) Dr. Bastian Bergerhoff Dr. Margarete Haase

Shareholders and Annual General Meeting

The shareholders of Fraport AG exercise their rights at the Annual General Meeting where they exercise their right to a voice and a vote. The shareholders are informed of business developments in the past year and the company's forecasts included in the combined management report with sufficient time prior to the meeting. During the year, the shareholders are provided with comprehensive and timely information about current business developments through interim reports and other company publications on the company website.

The Annual General Meeting is held within the first eight months of every fiscal year and makes decisions concerning the tasks assigned to it by law, such as the appropriation of profits, election and approval of the actions of the members of the Supervisory Board and approval of the actions of the Executive Board, the selection of the auditor, amendments to the company statutes, and other tasks. The shareholders can either exercise their right to vote in person or can authorize third parties to exercise their right to vote. The Executive Board is authorized to ensure that shareholders may cast their votes in writing or by electronic communication (mail-in ballot). Each share entitles its holder to one vote in the voting.

The German Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic, which entered into force on March 28, 2020, which was amended by Article 11 of the German Act on the Further Shortening of the Residual Debt Relief Procedure and on the Amendment of Pandemic-Related Provisions under the Law of Companies, Cooperative Societies, Associations, Foundations, and Tenancy of December 22, 2020 (Federal Law Gazette I No. 67 2020, p. 3332) and the application of which was extended until August 31, 2022 by Article 15 of the German Act on the Establishment of a Special Fund "Reconstruction Assistance 2021" and on the Temporary Suspension of the Obligation to File an Insolvency Application due to Heavy Rainfall and Floods in July 2021 and on the Amendment of Further Acts dated September 10, 2021 (Federal Law Gazette I No. 63 2021, p. 4153) (COVID-19 Act), made it possible to also hold ordinary Annual General Meetings in 2022 without the physical presence of shareholders or their representatives (virtual Annual General Meeting). In view of the ongoing coronavirus pandemic, the Code of Conduct adopted by the State of Hesse in this respect and the goal of preventing the further spread of COVID-19 and avoiding risks to the health of shareholders, internal and external employees and members of the company's bodies, the Executive Board of Fraport AG also made use of this option in 2022 with the approval of the Supervisory Board.

With Article 2 of the German Act on the Introduction of Virtual Annual General Meetings of Stock Corporations and Amendment of Cooperative and Insolvency and Restructuring Law Provisions (Federal Law Gazette I 2022, p. 1166 et seqq.), Article 118a was inserted into the German Stock Corporation Act. This is intended to make it possible to conduct virtual Annual General Meetings on a permanent basis, even after the statutory special regulations introduced as a result of the coronavirus pandemic have expired. This requires an amendment to the company statutes, which only permits the holding of virtual Annual General Meetings for a maximum of five years. Against the backdrop of the ongoing coronavirus pandemic, on September 30, 2022, the Supervisory Board agreed, on the basis of the (transitional) provisions of Section 26n(1) of the Introductory Act to the German Stock Corporation Act, which entered into force in 2022, that the ordinary Annual General Meeting on May 23, 2023 was once again to be held as a virtual Annual General Meeting, in accordance with Section 118a of the AktG, without the physical presence of shareholders or their authorized representatives and agreed to propose an amendment to the Fraport AG company statutes at the 2023 Annual General Meeting with the intention of also enabling virtual Annual General Meetings to be held in the future on the basis of a corresponding authorization from the Executive Board in light of the change in the legal situation. This merely authorizes the Executive Board to hold virtual Annual General Meetings without any decision having been made as to whether future Annual General Meetings will once again be held virtually or in person. For future Annual General Meetings, the decision as to whether the authorization should be used and an Annual General Meeting held virtually should be taken on a case-by-case basis and in consideration of the individual circumstances. The Executive Board will take its decisions in consideration of the interests of the company and its shareholders and, in particular, the protection of shareholders' rights and aspects related to the protection of the health of participants, expenses, and cost, as well as sustainability issues. In February 2023, the Executive Board and in March 2023, the Supervisory Board again addressed the issue of holding the Annual General Meeting of Fraport AG in 2023 as a virtual event and confirmed that the Annual General Meeting 2023 should be held as a virtual event. The reasons for this included the significantly simplified participation option, in particular for international shareholders and shareholders with a distant domestic residence, the enabling of equal participation rights for shareholders at the virtual Annual General Meeting, the sustainability of the format, and the cost savings compared to an attendance event.

Defining targets for the proportion of women on the Supervisory Board, Executive Board, and the two levels below the Executive Board

According to the German Stock Corporation Act, Fraport AG, as a listed company to which the German Co-Determination Act applies and whose Executive Board consists of more than three persons, must have at least one woman and at least one man as a member of the Executive Board (minimum participation requirement). Fraport AG complied with this requirement during the reporting year.

The targets for the proportion of women at the two management levels below the Executive Board as well as the deadlines for reaching these targets must be determined based on this law.

It is not necessary to set targets for the proportion of women on the Supervisory Board at Fraport AG because that board is already subject to a fixed gender quota in accordance with Section 96(2) of the AktG.

Targets for the Executive Board

If the minimum participation requirement applies to the Executive Board, the obligation to set targets for the Executive Board ceases to apply in accordance with the provisions of the German Stock Corporation Act.

The Supervisory Board set a target of 25% of women on the Fraport AG Executive Board at its meeting of September 18, 2015, and this target remained even after the obligation to set targets for the Executive Board had been eliminated. This target should have been reached by June 30, 2017. With the appointment of Dr. Pierre Dominique Prümm on July 1, 2019, the Executive Board was expanded to five members. As a result, between July 1, 2019 and the end of September 2022, the Executive Board comprised one female member and four male members, thus failing to meet the target during that period. Since Mr. Michael Müller left the Executive Board at the end of September 2022, the target figure for the proportion of women on the Executive Board of Fraport AG has once again been met. With the appointment of Julia Kranenberg to the Executive Board on November 1, 2022, the proportion of women on the Executive Board of Fraport AG was increased to 40%.

Targets for the first and second management levels below the Executive Board

The Executive Board sets the targets for the proportion of women at the two levels below the Executive Board in accordance with Section 76(4) of the German Stock Corporation Act and Principle 3 of the GCGC.

At the turn of the year 2021/2022, the Executive Board set a target for Fraport AG of 31.8% of women in the first management level below the Executive Board ("direct reports") and a target of 30.9% of women in the subordinate management level ("direct reports" to the first management level) for the period from January 1, 2022 to December 31, 2026. Regarding the Group as a whole, the Executive Board also set a target of 30.8% of women in the first management level below the Executive Board ("direct reports") and a target of 30.2% of women in the subordinate management level ("direct reports" to the first management level) for the same period.

As at the balance sheet date of December 31, 2022, the actual proportion of women in the first management level at Fraport AG was 19.0%, and 30.8% in the second management level. As at the balance sheet date of December 31, 2022, the actual proportion of women in the first management level within the Group was 23.1%, and 31.6% in the second management level.

Gender ratio on the Supervisory Board

In accordance with Section 96(2) of the AktG (Principle 11 of the GCGC), where members are newly elected and posted to the Supervisory Board of Fraport AG, the statutory gender quota must be met, with a minimum of 30% women and 30% men on the Supervisory Board.

The Supervisory Board decided at its meeting of September 18, 2015 that these ratios are to be met separately for shareholders and for employees. This requirement was fulfilled in the course of the new elections of the Supervisory Board in 2018 as well as the subsequent court appointments and the special elections to the Supervisory Board in 2020 and 2021. The Supervisory Board currently comprises three female and seven male shareholder representatives and three female and seven male employee representatives.

In consideration of the 2023 elections to the Supervisory Board, in November 2022 the Supervisory Board resolved, by means of a written procedure, that the quotas are to be met separately for the members representing the shareholders and those representing the employees. This means that, at the Annual General Meeting held on May 23, 2023 for the election of shareholder representatives and the election held in 2023 for employee representatives on the Supervisory Board, at least three women and at least three men must be proposed for election.

Targets for the composition of the Supervisory Board; diversity concept for the Supervisory Board and Executive Board as well as the succession planning for the Executive Board

In its meeting held on December 15, 2022, and by means of its resolution of March 13, 2023, the Supervisory Board adopted a new requirements profile for the members of the Supervisory Board of Fraport AG, which stipulates, among other things, that the Supervisory Board as a whole should have adequate expertise with regard to sustainability issues of importance to Fraport, as well as sustainability reporting. The new requirements profile must be taken into account when nominating and proposing candidates for the next Supervisory Board elections in 2023.

The targets for the composition of the Supervisory Board and the competence profile for the overall board (including the diversity concept) are as follows:

“The objective is that the Supervisory Board should be composed in such a way that it ensures the competent control and support of the company’s Executive Board by the Supervisory Board. It should be taken into account that the Supervisory Board as a collective body has the overall knowledge, skills, and professional experience required to properly perform its tasks. It cannot be expected that each individual member of the Supervisory Board possesses the required knowledge and experience to the fullest extent; however, there should be at least one competent member of the Board for each aspect of the Supervisory Board’s activities to ensure that the comprehensive range of knowledge and experience is represented by the entirety of the Supervisory Board’s members. This should include an understanding of the relevant market environment, financial and commercial experience, and a strong regional connection.

In addition, each member of the Supervisory Board should be expected to have a certain level of essential general knowledge and experience that is appropriate to the nature, extent and complexity of the business activities, and the risk structure of an internationally operating company such as Fraport AG.

In order to comply with the standard age limit set by the Supervisory Board of 72 years at the time of election or re-election, which may be deviated from in justified individual cases provided there are no doubts as to the suitability of the persons proposed and their election appears expedient in the interests of the Company despite exceeding the age limit and the targets set by the Supervisory Board of a proportion of generally at least 30% of shareholder representatives on the Supervisory Board being no more than 62 years old at the time of their election, candidates should be proposed who, by virtue of their integrity, willingness to perform, availability, and personality, are able to perform the duties of a Supervisory Board member in an internationally operating company and to maintain the public image of Fraport AG. The principles of diversity and the proportion of women and men based on the statutory provisions should be taken into account when nominating candidates for the Board. In addition, the Supervisory Board should have at least three independent members.”

Concerning the extent to which this policy has been implemented, it can be stated that the current Supervisory Board, whose members offer a wide range of economic, political, and corporate expertise, has the knowledge, skills, and experience required to properly perform its duties. The objectives for the composition of the Supervisory Board and the competence profile for the overall board (including the diversity concept) will also be taken into account in elections to the Supervisory Board in 2023.

In addition, the Supervisory Board has both a sufficient number of members with international experience and an adequate number of members with a strong regional connection, as some of them hold seats in local and regional governments.

As regards the statutory gender quota with at least 30% women and at least 30% men on the Supervisory Board, in 2015 and most recently in 2022, the Supervisory Board decided that this quota is to be met separately for the members representing the shareholders and those representing the employees.

In line with this objective, the Supervisory Board has comprised three female and seven male shareholder representatives and three female and seven male employee representatives since the 2018 Annual General Meeting and the special election to the

Supervisory Board at the 2020 Annual General Meeting. The aforementioned separate quotas for the members representing the shareholders and those representing the employees are to be taken into account again accordingly for the Supervisory Board elections taking place in 2023.

According to Section 100(5) of the AktG, at least one member of the Supervisory Board must have accounting expertise and at least one further member must have expertise in the auditing of accounts. According to Recommendation D.3 of the GCGC, the expertise in the field of accounting shall consist of special knowledge and experience in the application of accounting principles and internal control and risk management systems, and the expertise in the field of account auditing shall consist of special knowledge and experience in the auditing of financial statements. Recommendation D.3 of the GCGC goes on to state that accounting and account auditing also include sustainability reporting and its audit and assurance. The Chair of the audit committee shall have appropriate expertise in at least one of these two areas.

With Supervisory Board members Dr. Margarete Haase, who is Chair of the finance and audit committee, and Ms. Sonja Wärtges, two members of the Supervisory Board and the finance and audit committee possess the expertise in accounting and account auditing required by Section 100(5) of the AktG. The Supervisory Board of Fraport AG thus meets the requirements of stock corporation law with regard to the requirement of Supervisory Board members with expertise in the areas of accounting and account auditing.

Dr. Haase has successfully completed a degree in business administration at the Vienna University of Economics and Business, where she also obtained her doctorate. She has also completed the Executive Education Program at Harvard Business School in Boston. During her professional career, Dr. Haase has been responsible for numerous roles, which marks her as an expert in the fields of accounting and account auditing. She has held positions that include Head of Controlling, Division Manager for Group Planning and Control, Commercial Director and Director Corporate Audit, and was also a member of the Executive Board for companies belonging to the Daimler Group. Dr. Haase was a member of the Executive Board for Corporate Finance, Human Resources and Investor Relations at Deutz AG, Cologne until April 2018. Since February 2016, Dr. Haase has been a member of the Government Commission on the German Corporate Governance Code.

Ms. Wärtges completed degrees in economics at the Technical University of Braunschweig and the University of Hanover, from where she obtained a Master's degree in business economics. Ms. Wärtges worked for several years at leading auditing and tax consulting companies and has been Chief Financial Officer of DIC Asset AG since 2013, additionally assuming the role of Chief Executive Officer in 2017. In this role, Ms. Wärtges' areas of responsibility include Environmental, Social and Governance and sustainability issues, as well as the sustainability report, which DIC Asset AG has been issuing since 2011.

For shareholders, the Supervisory Board should include what they consider to be an appropriate number of independent members; the ownership structure should be taken into account (see Recommendation C.6 of the GCGC). The Supervisory Board decided that the board should include at least three independent shareholder representatives. Regarding this objective, it should be noted that, during the reporting year, the Supervisory Board had as its members Dr. Margarete Haase, Prof. Katja Windt, and Ms. Sonja Wärtges, which means that it reached its goal of having three shareholder representatives independent of the company, its Executive Board, and the controlling shareholder.

In spite of the fact that she has been a member of the Supervisory Board of Fraport AG for more than 12 years (member since January 1, 2011), the Executive Board and the Supervisory Board are of the opinion that Dr. Haase is to be classified as independent of the company and the Executive Board, as, due to her personality, integrity, and professionalism, combined with many years of varied professional activities, including management responsibilities outside of Fraport, her independence from Fraport AG and its Executive Board cannot be called into question. Through her work as a member of the Supervisory Board and Chair of the finance and audit committee, Dr. Haase demonstrates that she has the necessary critical distance from the company and its Executive Board when carrying out her work on the Supervisory Board at Fraport AG. Due to her stature and independence, she openly holds discussions with the Executive Board and understands how to critically scrutinize proposals.

In addition, Fraport AG also complies with Recommendations C.7 and C.9 of the GCGC, according to which more than half of the shareholder representatives must be independent of the company and the Executive Board and at least two of the shareholder representatives must be independent of the controlling shareholder. It should also be noted that the Chair of the Supervisory Board, the Chair of the audit committee (see above), and the Chair of the executive committee are considered to be independent within the meaning of Recommendation C.10 of the GCGC.

The nomination committee and the Supervisory Board will continue to adequately take into account this objective for the composition of the Supervisory Board when presenting candidates for election to the Supervisory Board at the Annual General Meeting.

The Supervisory Board also takes diversity into account regarding the composition of the Executive Board (Recommendation B.1 of the GCGC). Given the identified qualifications of its members, the Supervisory Board does not yet pursue a diversity concept for the Executive Board.

The Supervisory Board, along with the Executive Board and based on the preparatory work by the executive committee, ensures the long-term succession planning of the Executive Board. In addition to the requirements of the German Stock Corporation Act and the GCGC, long-term succession planning takes into account the target set by the Supervisory Board for the proportion of women on the Executive Board as well as other diversity criteria. Taking into account the specific qualification requirements, the structure of the Executive Board, including the division of portfolios, and the aforementioned personnel criteria, the executive committee develops an ideal profile on the basis of which it draws up a shortlist of eligible candidates. Structured discussions are held with these candidates. A recommendation for a resolution is then submitted to the Supervisory Board.

The status of the implementation of the requirements profile for members of the Supervisory Board of Fraport AG is outlined in the following qualification matrix. The general requirements for members of the Supervisory Board of Fraport are met by all members of the Supervisory Board. These include a general understanding of the aviation industry, in particular the market environment of an airport operator, the individual business fields, customer requirements, the regions in which Fraport AG operates, and the strategic orientation of the company and the Group as a whole. All of the members of the Supervisory Board are therefore familiar with the sector in which Fraport AG operates.



Qualification matrix: Shareholder representatives

	Michael Boddenberg	Dr. Bastian Bergerhoff	Peter Feldman	Dr. Margarete Haase
Member since	26.05.2020	24.05.2022	03.09.2012	01.01.2011
selected/ordered until	May 23	May 23	May 23	May 23
Gender	male	male	male	female
Year of birth	1959	1968	1958	1953
Nationality	German	German	German	Austrian
Educational background	Master in the butcher trade	Doctor of Physics	Degree in political science and social business economist	Doctorate in business administration
Occupation	Hessian Minister of Finance	City treasurer and head of the department of finance, investments and personnel of the city of Frankfurt am Main	Former mayor of the city of Frankfurt am Main	Self-employed management consultant
Independence of the Company and the Executive Board in accordance with the GCGC (s. recommendation C.7 and C.8)	X	X	X	X
Independence from majority shareholders (s. recommendation C.9)			X ¹⁾	X
Leadership experience/Personnel management	X	X	X	X
International business activities/international experience			X	X
Accounting	X			X
Audit				X
Internal control systems, risk management		X		X
Legal and compliance				
Sustainability/sustainability reporting	X	X		
Strategy development and implementation	X	X	X	X
IT and digitalization, cyber and IT security		X		X

¹⁾ Since November 11, 2022.

Qualification matrix: Employee representatives

	Devrim Arslan	Ines Born	Hakan Bölükmeşe	Hakan Cicek
Member since	31.05.2013	19.07.2022	29.05.2018	31.05.2013
selected/ordered until	May 23	May 23	May 23	May 23
Gender	male	female	male	male
Year of birth	1977	1989	1976	1973
Nationality	German	German	German/Turkish	German
Educational background	Automotive mechanic	Public administration specialist and management assistant for office communication	Chemical laboratory assistant, certified aircraft ground services handler and studies at the European Academy of Labor	Electrician and human resources manager/ Bachelor Professional of Human Resources Management
Occupation	Commercial employee FraGround Fraport Ground Handling Professionals GmbH	Trade union secretary	Chairman of the Works Council of Fraport AG	Member of the Works Council, human resources manager
Independence of the Company and the Executive Board in accordance with the GCGC (s. recommendation C.7 and C.8)		X		
Independence from majority shareholders (s. recommendation C.9)	X	X	X	X
Leadership experience/Personnel management		X	X	
International business activities/international experience				
Accounting		X		
Audit				
Internal control systems, risk management				
Legal and compliance		X		
Sustainability/sustainability reporting		X		
Strategy development and implementation				
IT and digitalization, cyber and IT security				

	Frank-Peter Kaufmann	Lothar Klemm	Michael Odenwald	Sonja Wärrntges	Prof. Dr.-Ing. Katja Windt
	30.05.2014	10.05.1999	11.12.2012	16.10.2020	11.05.2012
	May 23	May 23	May 23	May 23	May 23
	male	male	male	female	female
	1948	1949	1958	1967	1969
	German	German	German	German	German
	Degree in physics	Lawyer	Lawyer	Degree in business administration	Doctorate in mechanical engineering
	Member of the Hessian State Parliament	Former Minister of State of Hesse, self-employed lawyer	State Secretary (ret.)	Chairwoman of the Board of Directors of DIC Asset AG	Member of the Management Board of SMS group GmbH / Professor of Global Production Logistics
	X		X	X	X
		X	X	X	X
	X	X	X	X	X
		X	X	X	X
	X			X	
				X	
		X	X		X
	X		X		X
		X	X	X	X
				X	X

	Dr. Ulrich Kipper	Karin Knappe	Ramona Lindner	Matthias Pöschko	Mathias Venema
	29.05.2018	08.06.2022	16.02.2022	01.01.2021	01.07.2020
	May 23	May 23	May 23	May 23	May 23
	male	female	female	male	male
	1960	1975	1975	1973	1972
	German	German	German	German	German
	Doctor of Physics	Physics Laboratory Technician, Dipl.-Ing. Environmental Engineering/ Environmental Measurement Technology and Master of Arts Human Resources Development	Radio and television technician, management assistant for information and telecommunication systems and (personnel) dispatcher for airport security checks (in accordance with Section 5 of the Aviation Security Act)	Automotive mechatronics technician/paramedic/ chief fire officer	Master's degrees in political science, economics, as well as medieval and modern history
	Service Division Manager Central Infrastructure Management of Fraport AG	Independent Works Council Representative, Chairwoman of the Group Works Council of Fraport AG	(Personnel) Dispatcher for airport security checks, FraSec Aviation Security GmbH	Firefighter/Member of the Works Council	Trade union secretary
					X
	X	X	X	X	X
	X	X	X		X
	X				
	X				
	X				
		X			
	X	X			X
	X	X			
	X				