Legal Disclosures

As a listed corporation headquartered in Germany, Fraport AG is subject to a number of statutory disclosure requirements. Important reporting obligations that apply to this combined management report as a result of these requirements are shown in the following.

Takeover-related disclosures

The capital stock of Fraport AG is €924,687,040. It is divided into 92,468,704 no-par-value bearer shares. The company holds treasury shares (77,365 shares), which are offset from capital stock on the balance sheet. The issued capital stated in the commercial balance sheet as at December 31, 2023 and reduced by treasury shares is €923,913,390 (92,391,339 no-par-value shares). There are no differing classes of shares. Additional information regarding treasury shares in accordance with Section 160 (1) no. 2 of the AktG can be found in the Group notes, note 31, and Fraport AG's Notes, note 28.

The shares of Fraport AG are not subject to any restrictions on voting rights under the company statutes or the law. None of the shares issued by Fraport AG certify any rights that confer special supervisory powers on the holders. In the event of a change of control following a takeover bid, there are no compensation agreements with members of the Executive Board or employees.

The appointment and dismissal of Executive Board members is carried out in compliance with the relevant provisions of AktG (Sections 84 and 85). Pursuant to Section 179 (1) sentence 2 AktG in conjunction with Section 11 (3) of the company statutes, the Supervisory Board is entitled to amend the company statutes only with respect to the wording. Other amendments to the company statutes require a resolution of the Annual General Meeting, which, according to Section 18 (1) of the company statutes, must be passed in general by a simple majority of the votes cast and, provided that a capital majority is required, by a simple majority of the capital stock represented at the time of the resolution. If, by way of exception, the law requires a higher capital majority (e.g., when changing the purpose of the company as stated in the company statutes, Section 179 (2) sentence 1 AktG; or when creating contingent capital, Section 193 (1) sentence 1 AktG), the resolution of the Annual General Meeting has to be passed by a three-quarter majority of the represented capital stock.

The Executive Board is entitled, with the consent of the Supervisory Board, to increase the capital stock on one or more occasions by up to a total of €458,843,520.00 until May 31, 2026 by issuing up to 45,884,352 new no-par value bearer shares in return for cash ("Authorized Capital II"). In principle, the shareholders are to be granted a subscription right. The new shares may also be acquired by a credit institution to be determined by the Executive Board or a company (financial institution) acting in accordance with the first sentence of Section 53(1) of the German Banking Act (KWG) or the first sentence of Section 53b(1) or Section 53b(7)

KWG or a consortium of such credit or financial institutions with the obligation to offer them to the company's shareholders for subscription (indirect subscription right). The new shares will participate in the net income from the beginning of the fiscal year of their issue. To the extent legally permissible, the Executive Board, with the consent of the Supervisory Board and in deviation from Section 60 (2) AktG, can determine that the new shares will participate in net income from the beginning of a fiscal year that has already expired and for which no resolution has yet been passed by the Annual General Meeting on the appropriation of the profit earmarked for distribution at the time of their issue. The Executive Board is further authorized, also with the consent of the Supervisory Board, to exclude the subscription right of the shareholders one or more occasions, insofar as this is necessary to compensate for residual amounts. The Executive Board is authorized to determine, with the consent of the Supervisory Board, the further details of the capital increase, the further content of the share rights and the terms and conditions of the issue of shares. The Supervisory Board is authorized to adjust the wording of Section 4 of the company statutes in accordance with the respective utilization of Authorized Capital II and after the expiration of the authorization period.

The capital stock is conditionally increased by up to €120,209,310.00 through the issue of up to 12,020,931 new no-par value bearer shares (Contingent Capital). The contingent capital serves exclusively to grant shares to the holders or creditors of convertible bonds and/or bonds with warrants or a combination of all these instruments, which are issued by the company in accordance with the authorization up to May 31, 2026 resolved by the Annual General Meeting on June 1, 2021 under agenda item 7 a) and grant a conversion or option right to new no-par value bearer shares in the company or determine a conversion or option obligation or a right to tender and insofar as the issue takes place in return for cash. The new shares are issued at the conversion or option price to be determined according to the previously mentioned authorization resolution. The contingent capital increase is only to be carried out to the extent that conversion or option rights are exercised, or the conversion/option obligation is satisfied, or shares are tendered, and no other forms of fulfillment are used. The new shares will participate in the profits from the beginning of the fiscal year in which they are created by exercising conversion or option rights or through the fulfillment of corresponding obligations (fiscal year of origin); in deviation from this, the new shares will participate in the profits from the beginning of the fiscal year preceding the fiscal year in which they were created if the Annual General Meeting has not yet passed a resolution on the utilization of the profit earmarked for distribution from the fiscal year preceding the fiscal year in which they were created. The Executive Board is authorized, with the consent of the Supervisory Board, to determine the further details of the implementation of conditional capital increases.

As part of the annual employee stock program, 35,625 shares of Fraport AG were issued in the reporting period, which are subject to a one-year lock-up period. In addition, each member of the Executive Board is obliged to acquire shares of Fraport AG in the amount of at least one annual gross base remuneration within a five-year establishment phase in annual installments, and to hold them permanently during their membership on the Executive Board.

Furthermore, there are loans with contractually agreed credit clauses. These clauses relate, among other things, to changes in the shareholder structure, and control of the company. If these changes have a proven negative effect on the credit rating of Fraport AG, the creditors have, above a certain threshold, the right to call the loans due ahead of time on a case-by-case basis.

On the basis of the consortium agreement concluded between the State of Hesse and Stadtwerke Frankfurt am Main Holding GmbH dated April 18/23, 2001 with a supplement as at December 2, 2014, the total voting rights in Fraport AG held by both shareholders, calculated in accordance with Section 34 (2) of the German Securities Trading Act (WpHG), amounted to 52.23% as at December 31, 2023. Of this, the State of Hesse held 31.31% and Stadtwerke Frankfurt am Main Holding GmbH 20.92%. The voting rights in Fraport AG owned by the City of Frankfurt/Main are held indirectly via the Stadtwerke Frankfurt am Main Holding GmbH subsidiary.

Report on the relationships with affiliated companies

Due to the shares of 31.31% (previous year: 31.31%) held by the State of Hesse and 20.92% (previous year: 20.92%) held by Stadtwerke Frankfurt am Main Holding GmbH, as well as the consortium agreement concluded between these shareholders on April 18/23, 2001 with a supplement as at December 2, 2014, Fraport AG is a publicly controlled enterprise. There are no control or profit transfer agreements.

The Executive Board of Fraport AG therefore compiles a report on the relationships with affiliated companies in accordance with Section 312 of the AktG. At the end of the report, the Executive Board made the following statement: “The Executive Board declares that under the circumstances known to us at the time, Fraport AG received fair and adequate compensation for each and every legal transaction conducted. During the reporting year, measures were neither taken nor omitted at the request of or in the interests of the State of Hesse and the City of Frankfurt am Main and their affiliated companies.”

Combined Statement on Corporate Governance

The Fraport AG Executive Board reports – in the name of the Supervisory Board as well – on the contents subject to the reporting requirements pursuant to Section 289f of the German Commercial Code (HGB) for Fraport AG as well as for the Fraport Group as part of a combined statement on corporate governance pursuant to Section 289f HGB and Section 315d HGB read in conjunction with Section 289f HGB, in order to enable a general statement on the Group’s corporate governance principles. The combined statement on corporate governance is published in the “To our shareholders” chapter and on the corporate website at www.fraport.com/en/investors/corporate-governance.html.

Information in accordance with the German Energy Economics Act (EnWG)

Fraport AG operates its own energy supply network and in mid-2011 applied for the status of “closed distribution network”, which is associated with considerable benefits compared to general supply networks. In accordance with the requirements of Section 6b of the EnWG (German Energy Industry Act), Fraport AG is obliged to prepare separate business statements. The regulations were applied in accordance with the requirements of the Federal Network Agency in the 2023 annual financial statements.

Annual General Meeting (AGM)

At the past virtual AGM on May 23, 2023, Fraport received a clear majority from its shareholders on all agenda items. Of the capital entitled to vote, 73,253,707 no-par-value shares and the same number of voting rights (79.22% of capital) were exercised. The AGM for the 2023 fiscal year will be held on May 28, 2024 as an in person meeting.