

Joint Statement on Corporate Governance and Corporate Governance Report

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 (Fraport AG and fully consolidated Group companies, hereinafter referred to as “Fraport”) as part of a joint statement on corporate governance pursuant to Sections 315d and 289a of the HGB in conjunction with Section 289f of the HGB, in order to enable a general statement on the Group's corporate governance principles. The Executive Board and Supervisory Board also provide an annual report on corporate governance pursuant to Section 3.10 of the German Corporate Governance Code (GCGC) as part of the corporate governance report and publish this in conjunction with the general statement on corporate governance.

The term “corporate governance” at Fraport means responsible corporate management and control. 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 the highest 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 code, the Fraport Corporate Governance Code, 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. 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 a statement of compliance and to report and justify any deviations from the recommendations of the GCGC.

Statement of compliance with the GCGC of December 10, 2018

The Executive Board and the Supervisory Board last issued the following statement of compliance under Section 161 of the AktG on December 10, 2018:

The last annual statement of compliance was issued on December 11, 2017. Since then, Fraport AG has complied and will continue to comply with the recommendations made by the Government Commission on the German Corporate Governance Code in the version dated February 7, 2017 (GCGC), with the exception of the recommendations set forth in Section 5.4.1 (2) sentence 2 of the GCGC with regard to the specification of a regular limit of length of membership in the Supervisory Board.

Grounds:

Section 5.4.1 (2) sentence 2 of the GCGC contains, among other things, a recommendation that a regular limit of length of membership in the Supervisory Board be specified. The Supervisory Board of Fraport AG views such a limit on the duration of membership as inappropriate. Rather, in determining the composition of a functional and effective Supervisory Board, care should be taken to ensure a mix of experienced members and those newly elected to serve in this body. A rigid maximum duration runs contrary to this, as it would be necessary to replace all or most members of the Supervisory Board at regular intervals. However, the long-standing Supervisory Board members who would be affected by such a provision in particular have profound knowledge of the company, which they can use to the company's benefit in supervising and advising the Executive Board. As the Supervisory Board carries out its activities on a part-time basis, there are no concerns regarding their independence or their openness to new ideas, even with long-time members. It would therefore not be in the interests of Fraport AG if persons with particular supervisory

and advisory skills and abilities were to be required to leave the Supervisory Board based on a fixed time limit on their membership therein. In addition, a fixed maximum length of membership may run counter to the diversity the GCGC requires in the composition of the Supervisory Board, which is reflected in part in the different lengths of time for which members have served and, associated with these lengths, the members' experience levels.

The statement of compliance was promptly made permanently available to the shareholders on the company's website at www.fraport.com/corporategovernance.

GCGC recommendations

Fraport AG also voluntarily complies with the recommendations of the GCGC, solely with the following exceptions:

Transmission of the Annual General Meeting (AGM) via modern communication media (Section 2.3.3 of the GCGC).

Primarily for security reasons and personal privacy, Fraport AG only published the speeches of the Chairman of the Supervisory Board and the Chairman of the Executive Board at the beginning of the 2018 AGM on the Internet.

First-time appointment of members of the Executive Board (Section 5.1.2 (2) of the GCGC).

All Executive Board members were initially appointed for a term of five years, indicating Fraport AG's willingness to enter into a long-term arrangement. Furthermore, an initial term of five years still represents the common practice among experienced professionals and is therefore in line with the expectations of many potential Executive Board members.

Disclosures on other corporate management practices

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

Own corporate governance code

The Supervisory Board of Fraport AG has adopted its own corporate governance principles for the company. The Fraport Corporate Governance Code describes the fundamental principles for the management and control of the company as well as the responsible corporate governance that Fraport has undertaken to uphold. It also presents the specific implementation of the recommendations and suggestions of the GCGC at Fraport and defines the substantial rights of the shareholders.

The Fraport Corporate Governance Code is closely modeled on the GCGC and is regularly monitored and adapted where necessary in light of new legal regulations as well as revised national and international standards (last amended on June 26, 2017). The Fraport Corporate Governance Code can be accessed at the company's website at www.fraport.com/corporategovernance.

Compliance

In 2003, Fraport developed values-based compliance, which is continued and updated in a Compliance Management System (CMS). The Group CMS is focused on prevention, identifying non-compliance, and responding to infringements. Fraport has structured the Group CMS based on audit standard IDW PS 980. In addition to an internal representative and an external ombudswoman, Fraport has been offering an electronic whistleblower system (BKMS® system) since 2009. This enables Group-wide communication on information relating to serious legal violations to reach the compliance department via a range of reporting channels, which then processes and clarifies the information in a central case management system.

The area of compliance is organizationally assigned to the Fraport AG legal department. The Chief Compliance Officer is also the head of the central "Legal Affairs and Compliance" department.

Compliance and prevention measures are focused on a Group-wide compliance risk analysis, numerous communication measures, and a range of training courses, which either take place as classroom-based events or as e-learning. Beginning in fiscal year 2018, the material minimum requirements of the Group CMS have been implemented by the respective management boards in all national and international Group companies controlled by Fraport.

Fraport also anchors its commitment to comply with internationally accredited regulations, such as the principles of the UN Global Compact, OECD Guidelines, and ILO Core Labor Standards, across the company in its code of conduct. Guidelines for handling invitations and gifts were laid out in fiscal year 2018 for the employees of Fraport AG in a new guideline that governs, among other things, the electronic documentation of the approval of received gifts and invitations. The guideline supports employees in complying with existing laws and internal regulations.

In its supplier code, Fraport describes the requirements and principles for cooperations with contractors, suppliers, and service providers. They are obliged to comply with the applicable national laws and the relevant internationally recognized standards, guidelines and principles, as also stipulated in the code of conduct, and they commit to ensure compliance by their own suppliers.

Responsible corporate governance

Fraport is a community and partnership-oriented corporation. Fraport aims to remain competitive at all sites and in all operational units and thereby secure jobs with fair and just working conditions. This involves providing fair wages and salaries, and a package of benefits that goes beyond pay. Fraport offers a high level of job security, good working conditions based on collective bargaining agreements, career and personal development options, and a highly developed corporate ethic.

Fraport AG's funding concept for its community, cultural and social engagement is "Active for the region". It primarily serves to boost clubs and support volunteer work in the region around Frankfurt Airport. In addition, Fraport AG has set up an environmental fund as part of its dedication to fulfilling the environmental requirements that stem from operating the airport above and beyond the statutory regulations. The international Group companies manage their social commitment according to the local requirements.

Structure and functioning of the Executive Board and Supervisory Board

For Fraport, a responsible and transparent corporate management and control structure 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 control bodies (two-tier board). The Executive Board manages Fraport AG, the Supervisory Board monitors the Executive Board. The members of the Executive Board and the Supervisory Board work closely together in the interest of the company.

The structure of the management and control bodies at Fraport AG is as follows:

Executive Board

The Executive Board of Fraport AG has comprised four members since September 1, 2014: Dr. Stefan Schulte (Chairman), Anke Giesen, Michael Müller, and Dr. Matthias Zieschang. As the management body, it conducts the business of the company. The Executive Board is bound by the company's interests and corporate sociopolitical principles within the framework of the 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 several 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 is – as already stated – five years as standard. Remuneration of the Executive Board comprises fixed and performance-related components. A detailed schedule of the remuneration is provided in the remuneration report in the Group management report.

The Executive Board usually meets weekly 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 tie vote, the chairman holds the casting vote.

Supervisory Board

The Supervisory Board of Fraport AG supervises the activities of the Executive Board. It is composed of an equal number of representatives of shareholders and employees and comprises 20 members. The ten shareholder representatives are elected by the AGM, and the ten employee representatives are elected by the employees in accordance with the provisions of 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 tie vote, the chairman of the Supervisory Board, who must be a shareholder representative, is entitled to a second vote. Beyond this, the rules of procedure regulate, in particular, the creation and powers of committees of the Supervisory Board.

The Supervisory Board generally meets four times a year (seven times in 2018) and regularly reviews the efficiency of its activities. The Supervisory Board reviews its activities in the past fiscal year on an annual basis in the Supervisory Board Report. A detailed schedule of its remuneration is provided in the remuneration report in the Group management report.

At the time of publishing this statement, the Supervisory Board was comprised as follows:

Composition of the Supervisory Board

Representatives of the shareholders	Representatives of the employees (as of May 29, 2018)	Representatives of the employees (until May 29, 2018)
Karlheinz Weimar (Chair)	Ronald Laubrock (Vice-Chair)	Gerold Schaub (Vice-Chair)
Uwe Becker	Claudia Amier	Dr. Roland Krieg
Kathrin Dahnke	Devrim Arslan	Mehmet Özdemir
Peter Feldmann	Hakan Bölükmeşe	Arrno Prangenberg
Peter Gerber	Hakan Cicek	Hans-Jürgen Schmidt
Dr. Margarete Haase	Detlev Draths	Werner Schmidt
Frank-Peter Kaufmann	Dr. Ulrich Kipper	Edgar Stejskal
Lothar Klemm	Birgit Kother	
Michael Odenwald	Qadeer Rana	
Prof. Dr.-Ing. Katja Windt	Katharina Wesenick	

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, 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 2018	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 > Tasks <ul style="list-style-type: none"> > monitors the accounting process > monitors 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 management and Group management report, 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 <ul style="list-style-type: none"> > on the assignment of the audit mandate to the auditor, the fee agreement, and the stipulation of the areas of 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	6	8	Dr. Margarete Haase (Chair) Ronald Laubrock (Vice-Chair, as of May 29, 2018) Uwe Becker Hakan Cicek (as of May 29, 2018) Kathrin Dahnke Dr. Ulrich Kipper (as of May 29, 2018) Lothar Klemm Qadeer Rana (as of May 29, 2018) Arno Prangenberg (Vice-Chair, until May 29, 2018) Dr. Roland Krieg (until May 29, 2018) Hans-Jürgen Schmidt (until May 29, 2018) Edgar Stejskal (until May 29, 2018)
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 if the obligation or entitlement of Fraport AG arises from a capital expenditure measure (outside of the approved business plan) 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	5	8	Lothar Klemm (Chair) Katharina Wesenick (Vice-Chair, as of May 29, 2018) Hakan Bölükmeşe (as of May 29, 2018) Detlev Draths (as of May 29, 2018) Peter Feldmann Frank-Peter Kaufmann Birgit Kother (as of May 29, 2018) Prof. Dr. Katja Windt Gerold Schaub (Vice-Chair, until May 29, 2018) Claudia Amier (until May 29, 2018) Werner Schmidt (until May 29, 2018) Edgar Stejskal (until May 29, 2018)
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	4	8	Claudia Amier (Chair) Frank-Peter Kaufmann (Vice-Chair) Devrim Arslan Uwe Becker Hakan Bölükmeşe (as of May 29, 2018) Michael Odenwald Qadeer Rana (as of May 29, 2018) Prof. Dr. Katja Windt Hakan Cicek (until May 29, 2018) Mehmet Özdemir (until May 29, 2018)
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 Karlheinz Weimar (ex officio) Vice Chairman Ronald Laubrock (ex officio, as of May 29, 2018) Claudia Amier Devrim Arslan (as of May 29, 2018) Detlev Draths (as of May 29, 2018) Peter Feldmann Dr. Margarete Haase Frank-Peter Kaufmann Vice Chairman Gerold Schaub (ex officio, until May 29, 2018) Werner Schmidt (until May 29, 2018) Edgar Stejskal (until May 29, 2018)
Committee in accordance with Section 27 of the MitbestG	<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 Karlheinz Weimar (ex officio) Vice Chairman of the Supervisory Board Ronald Laubrock (ex officio, as of May 29, 2018) Claudia Amier Lothar Klemm Vice Chairman of the Supervisory Board Gerold Schaub (ex officio, until May 29, 2018) Devrim Arslan (until May 29, 2018)

Committees of the Supervisory Board

Committee	Functions	Regular number of meetings	Meetings 2018	Regular number of members	Members
Nomination committee	> Recommendation of suitable candidates to the Supervisory Board for its recommendations to the AGM	As needed	1	3	Karlheinz Weimar Uwe Becker Dr. Margarete Haase

Shareholders and AGM

The shareholders of Fraport AG exercise their rights at the AGM 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 through the 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 AGM is held in the first six 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 external 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. Each share entitles its holder to one vote in the voting.

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

On May 1, 2015, the "Act on Equal Participation of Women and Men in Management Positions in the Private and Public Sector" came into force. The targets for the proportion of women on the Executive Board and the two levels below the Executive Board as well as the deadlines for reaching these targets must be determined based on this law. In principle, the targets for the proportion of women on the Supervisory Board must also be determined; however, this does not apply if there is already a fixed gender ratio for the Supervisory Board, as is the case at Fraport AG.

Targets for the Executive Board

The Supervisory Board sets the targets for the proportion of women on the Executive Board in accordance with Section 111 (5) of the AktG and Section 5.1.2 (1) of the GCGC.

The Supervisory Board set a target of 25% for the proportion of women on the Fraport AG Executive Board at its meeting of September 18, 2015. This target should have been reached by June 30, 2017. As the Executive Board consists of one female and three male members, this target was reached in the 2018 fiscal year. With the appointment of an additional male member to the Executive Board by the Supervisory Board effective July 1, 2019, this target will no longer be met. Nonetheless, the target remains in effect as regards future decisions on appointments to the Executive Board.

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 AktG and Section 4.1.5 of the GCGC.

At the turn of the year 2016/2017, the Executive Board set a target of 30.0% for the proportion of women in the first management level below the Executive Board ("direct reports") and a target of 30.0% for the proportion of women for the subordinate management levels ("direct reports" to the first management level) by December 31, 2021 for Fraport AG. At the end of 2017, the proportion of women in the first management level amounted to around 26.9% and 24.5% in the second management level.

Gender ratio on the Supervisory Board

After the “Act on Equal Participation of Women and Men in Management Positions in the Private and Public Sector” came into force on May 1, 2015, the statutory gender ratios of a minimum of 30% women and 30% men on the Supervisory Board must be complied with (Section 96 (2) of the AktG, Section 5.4.1 (3) of the GCGC) as part of the new elections and postings to Fraport’s Supervisory Board that become necessary from January 1, 2016.

In this respect, 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 new elections of the Supervisory Board in 2018, and the Supervisory Board currently comprises three female and seven male shareholder representatives and three female and seven male employee representatives.

Targets for the composition of the Supervisory Board; diversity concept for the Supervisory Board and Executive Board

On June 27, 2016, in accordance with Section 5.4.1 of the GCGC and Section 289f (2) of the HGB, the Supervisory Board adopted its specific targets for its composition as well as a competency profile for the overall board. The targets for the composition of the Supervisory Board and the competency 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 Board’s members together represent a comprehensive range of knowledge and experience. These should include, inter alia, an understanding of the relevant market environment, financial and commercial experience, and a strong commitment to the region.

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 international company such as Fraport AG.

In adherence to the age limits set by the Supervisory Board in accordance with Section 5.4.1 (2) of the Fraport Code, candidates should be put forward who are able to perform the duties of a member of a supervisory board of an international company and safeguard the reputation of Fraport AG through their integrity, motivation, availability and personality. 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.

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.

With regard to increasing diversity, the Supervisory Board had already updated the target it established in the fiscal year for the proportion of women on the Board: “The Supervisory Board shall be composed of at least 30% women and 30% men, and this ratio is to be met separately for shareholder representatives and for employee representatives.”

In line with this objective, the Supervisory Board comprises three female and seven male shareholder representatives and three female and seven male employee representatives since the 2018 Annual General Meeting.

Regarding the Board's objective of having at least three independent shareholder representatives within the meaning of Section 5.4.2 of the GCGC, the Supervisory Board currently has as its members Kathrin Dahnke, Dr Margarete Haase and Prof. Katja Windt, which means that it has reached its goal of having three independent shareholder representatives.

In the future, the nomination committee and the Supervisory Board will also 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.

In addition, in accordance with the recommendation in Section 5.4.1 (5) of the GCGC, they checked with the respective candidate before the election of the Supervisory Board in 2018 that each candidate was able to contribute the time expected.

The Supervisory Board also takes diversity into account regarding the composition of the Executive Board (Section 5.1.2 (1) sentence 2 of the GCGC). Given the identified qualifications and long-term contractual commitments of the current members of the Executive Board, the Supervisory Board does not yet pursue a diversity concept for the Executive Board.

Further information

Remuneration of the Executive Board and the Supervisory Board

The essential features of the remuneration system as well as the disclosures on the remuneration of the Executive Board and the Supervisory Board can be found in a separate remuneration report. This is part of the Group management report in compliance with Section 314 (1) number 6 of the HGB and Section 315a (2) of the HGB, and Sections 4.2.5 and 5.4.6 (3) of the GCGC.

Acquisition or disposal of company shares (directors' dealings)

Pursuant to Section 19 of the Market Abuse Regulation (MAR), management (directors) and persons closely related thereto are legally obliged to disclose the acquisition or disposal of shares of Fraport AG or any financial instruments related thereto, if the value of the transactions undertaken exceeds the sum of €5,000 within one calendar year. The notifications in this respect are immediately disclosed by Fraport AG.

Shareholdings of the bodies

The total shareholdings of all members of the Executive Board and Supervisory Board are less than 1% of the total number of shares issued by Fraport AG.

Risk and opportunity management

For Fraport, corporate governance also means handling corporate risks and opportunities responsibly. For this reason, Fraport has introduced a comprehensive Group-wide risk and opportunity management system. The structure of the risk and opportunity management system and a report on key risks and corporate opportunities are presented in detail by the Executive Board in the management report for the fiscal year. Depending on their importance for the company, changes to key risks or significant opportunities opening up during the year are published either in an ad hoc disclosure or as part of the financial reporting during the year or the interim releases.

The early risk recognition system is also part of the annual audit by the auditor. The effectiveness of the internal control and risk management system, and of the internal auditing system as well as the audit of accounts is monitored by the Supervisory Board. At Fraport, the finance and audit committee of the Fraport AG Supervisory Board performs this task in accordance with Section 107 (3) of the AktG.

Accounting and audit of accounts

Fraport prepares its consolidated financial statements in accordance with International Financial Reporting Standards (IFRS) as applicable in the European Union, and the additional applicable requirements of German commercial law pursuant to Section 315e (1) of the HGB. A Group management report is prepared in accordance with Section 315 of the HGB. The annual financial statements and management report of Fraport AG are prepared in accordance with the provisions of the HGB. Further information on the accounting principles is available in the notes to the respective financial statements. The annual and consolidated financial statements are published within 90 days of the end of the fiscal year.

The annual and consolidated financial statements and the management report and Group management report of Fraport are audited by an external auditor in accordance with Section 316 of the HGB. On the basis of the AGM's resolution, in fiscal year 2018 this was PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft ("PwC"), which is thus auditing Fraport for the sixth year in a row. The confirmation of independence required in accordance with Section 7.2.1 (1) of the GCGC for the preparation of the vote was submitted by PwC. The audit of accounts is carried out in accordance with German auditing standards. It was agreed with the external auditor that it will immediately inform the Fraport AG Supervisory Board of possible grounds for disqualification or partiality if these are not remedied at once. The external auditor shall also immediately report on all findings and incidents arising during the performance of the audit of accounts that are significant for the tasks of the Supervisory Board. In addition, the external auditor has to inform the Supervisory Board and record in the audit report if it finds facts that reveal an inaccuracy in the statement of compliance submitted by the Executive Board and Supervisory Board in accordance with Section 161 of the AktG while performing the audit of accounts.

During the year, the external auditor also participated in discussions with the finance and audit committee regarding the Group interim financial statements and meetings with the Fraport AG Supervisory Board regarding the annual and consolidated financial statements.

Disclosure of the joint statement on corporate governance and corporate governance report

The Executive Board disclosed the joint statement on corporate governance and corporate governance report on March 19, 2019 on www.fraport.com/corporategovernance.