

Remuneration Report

**pursuant to §162 AktG for the fiscal year 2023
Fraport AG Frankfurt Airport Services Worldwide**



Fraport Remuneration Report 2023

This remuneration report presents the remuneration of the Executive Board and the Supervisory Board of Fraport AG Frankfurt Airport Services Worldwide, Frankfurt am Main (Fraport AG) in accordance with the statutory requirements of Section 162 of the German Stock Corporation Act (AktG). It explains the main features of the remuneration system that is used to determine remuneration and discloses the remuneration granted and owed to each and every current and former member of the Executive Board and Supervisory Board of Fraport AG in the 2023 fiscal year. Remuneration granted and owed is the remuneration for which the underlying activity has been fully performed as of the end of the 2023 fiscal year.

The remuneration report was subject to a formal review by Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, in accordance with the requirements of Section 162 (3) AktG as well as a substantive review that goes beyond the statutory requirements. The remuneration report and the attached note on the audit of the remuneration report are published on the Fraport AG website at www.fraport.com/de/publikationen.

Vote on the Remuneration Report for the 2022 fiscal year at the Annual General Meeting 2023

The remuneration report for the 2022 fiscal year was approved by the Annual General Meeting on May 23, 2023 with a majority of 94.4% of the votes cast.

Overall, investors gave positive feedback on the structure and transparency of the remuneration report for the 2022 fiscal year. Suggestions for improvement were taken into account in this remuneration report for the 2023 fiscal year. In order to achieve even greater transparency, the reporting on the short-term performance-based remuneration (bonus) was expanded to include additional details on the individual non-financial targets for Executive Board members in the section “Non-financial performance criteria.”

Composition of the Executive Board

In the 2023 fiscal year, there were no changes in the composition of the Executive Board of Fraport AG.

Remuneration of the Executive Board members for the fiscal year 2023

The current remuneration system for the members of the Executive Board has been applicable since the 2020 fiscal year and was approved by the Annual General Meeting held on May 26, 2020 with a majority of 94.2% of the votes cast. Pursuant to Section 120a (1) AktG, the Annual General Meeting decides on the approval of the remuneration system submitted by the Supervisory Board at least every four years and in the event of any significant change.

Main features of the remuneration system

Executive Board remuneration is set by the Supervisory Board upon the recommendation of its executive committee and is regularly reviewed for appropriateness. An external remuneration consultant is brought in for this purpose, whose independence from the Executive Board and the company is ensured.

The Supervisory Board is guided by the following principles when determining the remuneration of the Executive Board:

Promoting the corporate strategy

The remuneration system as a whole makes a significant contribution to promoting and implementing the corporate strategy by defining performance criteria related to the company's success and providing them with annual and multi-year objectives.

Aligning with shareholder and stakeholder interests

The remuneration system makes a central contribution to aligning the interests of the Executive Board with the interests of shareholders and other stakeholders. The vast majority of the performance-based remuneration is linked to the performance of the Fraport Group and the Fraport share. In addition, the Executive Board undertakes to acquire and hold Fraport shares on a permanent basis during its appointment.

Long-term orientation and sustainability

The remuneration system creates an incentive for the long-term and sustainable development of the Fraport Group. In this regard, the remuneration component based on performance is mainly measured on a multi-year basis. Non-financial targets are also included in measuring the performance-based remuneration in order to support sustainable business development.

Pay for Performance

The performance of the Executive Board is adequately taken into account and remunerated by using adequately set performance criteria within the performance-based remuneration components and the performance remuneration can vary between zero and an upper limit or cap.

Adequacy

The target and maximum total remuneration is determined in an appropriate proportion to the tasks and achievements of the members of the Executive Board and the situation of the company. The normal level of remuneration compared to other comparable companies (horizontal comparison) and the vertical adequacy of the remuneration of the senior executives and the entire workforce in the Fraport Group, including the development over time, (vertical comparison) are taken into account. The comparison group chosen for the horizontal comparison consists of all companies listed in the MDAX, as they are well comparable to Fraport in terms of size and registered office of the company.

Consistency of the remuneration system

The Supervisory Board ensures that the remuneration system of the Executive Board and the incentives of senior executives are based on the same incentives and that it pursues uniform objectives and jointly promotes the long-term Group strategy.

Comparison with the competition

Incentives are provided for outperforming the capital market in the long term by providing a relative performance measurement (relative TSR) compared to MDAX companies in the long-term performance remuneration.

Compliance and market standards

Current market practices are taken into account in designing the remuneration system, and compliance with legal and regulatory requirements is ensured.

The following chart summarizes the components of the current remuneration system of the Executive Board:

Component	Remuneration system
Non-performance-related components	
Basic remuneration	<ul style="list-style-type: none"> - Fixed basic remuneration - Regular adequacy review
Ancillary benefits	<ul style="list-style-type: none"> - Private use of a company car with optional driver services - Making use of Fraport AG's VIP service free of charge for private matters for lifetime and accompanied by family members - Manager check-up - Payment of half of the total contributions toward their pension insurance - Contribution to statutory or private medical and health care insurance in line with legal provisions
Pension commitment	<ul style="list-style-type: none"> - Annual contribution of 40% of basic remuneration to build up pension capital (defined contribution pension commitment for Executive Board members appointed from 2012) - Variable interest of at least 3% and a maximum of 6% on the contribution account - For members of the Executive Board appointed before 2012, the monthly pension is calculated as a percentage based on an individual contractual assessment basis.
Performance-related components	
Short-term performance remuneration (bonus)	<ul style="list-style-type: none"> - Target bonus system - One-year-period - Limit at 150% of the target amount - Performance criteria: <ul style="list-style-type: none"> • 60% EBITDA • 40% ROFRA • Modifier (0,9-1,1) to assess the collective performance of the Executive Board and environmental, social and governance goals (ESG)
Long-term performance remuneration (PSP)	<ul style="list-style-type: none"> - Four-year period - Limit at 150% of the assignment value - Performance criteria: <ul style="list-style-type: none"> • 70% Earnings per Share (EPS) • 30% relative Total Shareholder Return (TSR) compared to MDAX
Other agreements	
Maximum remuneration	Maximum total remuneration according to Section 87a (1) sentence 2 No 1 AktG for the sum of all performance-related and non-performance-related remuneration components
Share purchase and holding obligation	Obligation to purchase Fraport AG shares at least in the amount of a basic annual gross remuneration within 5 years and to hold them for the duration of the Management Board activity
Clawback / Malus	Clawback and malus regulations imply the possibility of partial or complete reduction or reclaim of the variable remuneration
Ancillary activities	<ul style="list-style-type: none"> - Remuneration payments of internal Group mandates on the Supervisory Board will be credited to the remuneration. - Supervisory board mandates outside of the Group require the permission of the Supervisory board and his decision, whether remuneration paid for this is to be offset.
Subsequent non-competition obligation	<ul style="list-style-type: none"> - For a period of two years - A monthly paid ex gratia compensation (50% of the contractual benefits last received on the average of the last three completed fiscal years) - Credited against the retirement pension in accordance with the pension scheme in the service contract
Benefits in case of premature termination of Executive Board membership	<ul style="list-style-type: none"> - Entitlement in the event an appointment is revoked without good cause - Limit at two total annual remunerations or at the remuneration of the remaining term of the employment contract (serverance cap)
Other benefits	<ul style="list-style-type: none"> - Conclusion of a D&O liability insurance and an accident insurance - Private use of a company mobile device - Lifetime access to a parking spot at Frankfurt Airport

Non-performance-related components

Basic remuneration (fixed salary)

During the term of their Executive Board contract (initially three years, and then for renewals generally five years), members of the Executive Board, as a rule, receive a fixed annual salary across the entire period as laid out in their respective contract. This is based on the area of responsibility of the respective Executive Board member and is paid out in 12 monthly installments.

Ancillary benefits

In addition, the remuneration for Executive Board members includes compensation in kind and other compensation (ancillary benefits). In particular, compensation in kind is the pecuniary benefit subject to income tax from the private use of a company car with the optional provision of a driver. It is also possible to make use of the Fraport AG VIP service free of charge for private matters and accompanied by family members, as well as the opportunity to make use of a manager check-up (health screening) every two years. The respective compensation in kind is taxed as non-cash benefits. This compensation in kind is generally available to all Executive Board members in the same way; the amount of compensation depends on the personal situation.

Executive Board members also receive half of the total contributions toward their pension insurance in the case of voluntary insurance, and in the case of statutory insurance, half of the total statutory contributions. For contributions to voluntary statutory or private medical and health care insurance, each member of the Executive Board receives a tax-free employer contribution in line with legal provisions.

Provisions for pensions and similar obligations

The Executive Board members are entitled to pension benefits and provision for surviving dependents. If an Executive Board member retires from office during the term of, or upon expiry of, his or her service agreement or if permanent occupational disability occurs during the term of the contract, the member is entitled to a retirement pension. Upon the death of an Executive Board member, benefits are paid to his or her surviving dependents.

Members of the Executive Board appointed in or after 2012 receive a pension commitment based on a defined contribution system. This calls for the payment of a one-time pension capital or lifelong retirement pension after the insured event. The insured event occurs at the end of the month in which the employee reaches the age of 62 or 65, or in the event of permanent occupational disability. At the same time, the Executive Board member must have left Fraport AG at the end of the employment contract. Pension capital accrues through Fraport AG annually paying 40% of the fixed gross annual remuneration into a pension account. The pension capital accumulated at the end of the previous year pays interest annually at the interest rate used for the valuation of the pension obligations in the German balance sheet of Fraport AG at the end of the previous year pursuant to Section 253 (2) of the HGB, which is at least 3% and at most 6%. This is increased by 1% on January 1 of each year for lifelong retirement payments. No further adjustment is made. If the pension capital reached is less than €600 thousand when retirement benefits fall due as a result of permanent occupational disability, Fraport AG will increase it to this amount. The same applies to the payment of the pension capital to the widow or widower in the event of the death of the Executive Board member without a previous pension claim. If an Executive Board member dies while collecting retirement pensions, the widow or widower is entitled to 60% of the last retirement pensions paid. Half-orphans receive 10% and full orphans receive 25% of the last retirement pensions paid.

Deviating from this standard, the retirement pension of an Executive Board member who was appointed before 2012 is defined by the percentage of a contractually agreed basis of assessment, with the percentage rising annually by 2 percentage points up to a limit of 75%, dependent on the duration of time an Executive Board member is appointed. In the event of occupational disability, the pension rate amounts to at least 55% of the contractually agreed basis of assessment. If an Executive Board member dies while collecting retirement pensions, the widow or widower is entitled to 60% of the last retirement pensions paid. Half-orphans receive 12% and full orphans receive 20% of the last retirement pensions paid. Effective January 1 of each year, the retirement pensions are adjusted at discretion, taking into account the interests of the former Executive Board member and the company's economic situation. The adjustment obligation is considered to be satisfied if the adjustment does not fall below the increase in the consumer price index for the cost of living for private households in Germany.

The following table provides an overview of the pension obligations of the current members of the Executive Board in the reporting year in accordance with IFRS:

Pension obligations in accordance with IFRS ¹⁾

in €'000	Obligation 31.12.2022	Change in 2023	Obligation 31.12.2023
Dr. Stefan Schulte	6,457.9	-3,088.0	3,369.9
Anke Giesen	1,691.0	+507.8	2,198.8
Julia Kranenberg	30.9	+202.4	233.3
Dr. Pierre Dominique Prümm	609.9	+256.4	866.3
Prof. Dr. Matthias Zieschang	3,383.6	+552.7	3,936.3
Total	12,173.3	-1,568.7	10,604.6

¹⁾ The pension expense is shown in the tables "remuneration awarded and due".

The provisions for pensions and similar obligations were determined in accordance with IAS 19 (International Accounting Standards) using the projected unit credit method and an interest rate of 3.16% (previous year: 3.69%). A pension increase of 2.25% p.a. (previous year: 2.25% p. a.) was assumed. The 2018G guideline tables by Prof. Dr. Klaus Heubeck were used for the mortality rate. As in the previous year, the calculations did not include salary increases and fluctuations for the active members of the Executive Board.

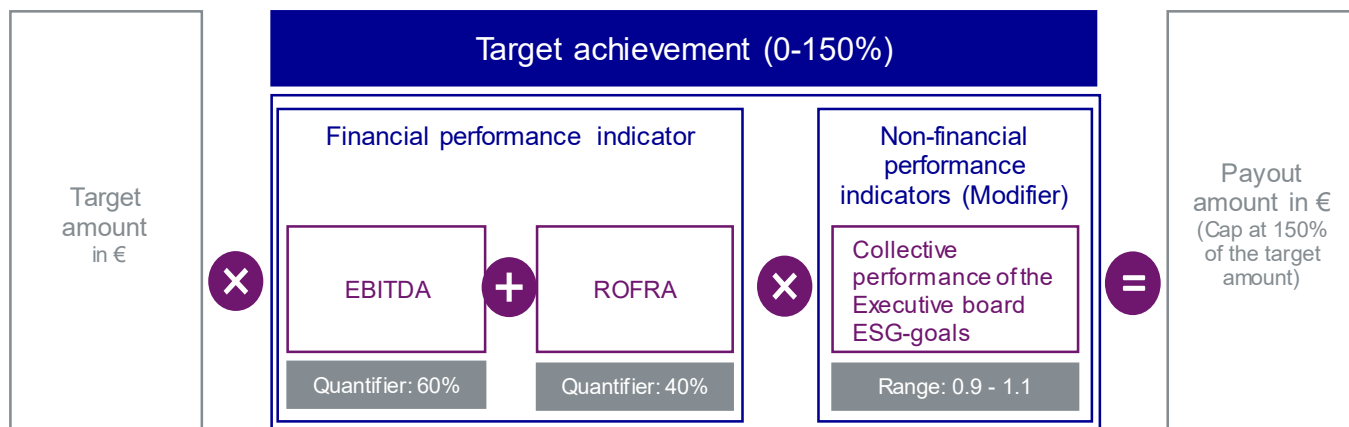
Performance-related components

Short-term performance remuneration (bonus)

The bonus rewards the contribution to the operational implementation of the corporate strategy in a specific fiscal year. The bonus is based on a target bonus system in accordance with market standards. It is based on a target amount laid out in the Executive Board contract, which corresponds to a target achievement of 100%. Overall, a target achievement of 0% to 150% is possible, depending on both financial and non-financial performance criteria. The total amount paid as the bonus is therefore limited to 150% of the target amount. If a member joins or leaves the company during the year, the bonus will be reduced pro rata temporis. This does not affect the performance criteria and objectives underlying the bonus, nor regulations setting due dates.

Based on a target achievement of 100% and without any reductions due to penalty or clawback provisions, the bonus for the 2023 fiscal year is €611 thousand for Dr. Stefan Schulte, €508 thousand for Prof. Dr. Matthias Zieschang, €443 thousand for Anke Giesen, and €200 thousand each for Dr. Pierre Dominique Prümm and Julia Kranenberg.

Short-term performance remuneration (bonus)



In addition to financial performance criteria, non-financial performance criteria are also defined, which are taken into account by means of a so-called "modifier" in determining the amount of the payout.

The bonus for a completed fiscal year is payable within one month of the approval of the consolidated financial statements for the relevant fiscal year by the Supervisory Board.

Financial performance indicators

The financial performance criteria for the bonus depend on the EBITDA and ROFRA as important indicators and controlling parameters of the Fraport Group for the respective fiscal year.

- EBITDA indicates the Group result and has a weighting of 60% in the bonus calculation. As operating result before interest, taxes, depreciation, and amortization, EBITDA reflects the profitability of the Fraport Group and is a significant indicator of the performance of the Executive Board.
- The ROFRA (“Return on Fraport Assets”) represents the interest on the assets employed and thus the capital efficiency and receives a weighting of 40% in the bonus calculation.
- A target value and an upper and lower threshold are set for both performance criteria. If this target value is reached, the target achievement rate is 100%. The upper and lower threshold determined by the Supervisory Board is defined as a 33.33% deviation from the target. When the respective lower threshold is reached, the target achievement is 50%. If this threshold is not met, the target achievement is 0%. It is therefore possible that the bonus may not be paid at all. Reaching or exceeding the upper threshold will result in a maximum target achievement rate of 150%. The degree of target achievement progresses in a straight line between the target value and the threshold values. In order to determine the bonuses, the respective degree of achievement is multiplied by the target amount according to its weighting. If the Supervisory Board does not make any new determinations for the next fiscal year before the end of a fiscal year, the target values for the EBITDA and ROFRA performance components are the corresponding values from the Group business plan approved by the Supervisory Board and the respective ratios set in the previous year continue to apply for the determination of the associated minimum and maximum values.

The targets mentioned below for EBITDA and ROFRA performance criteria were set in accordance with the 2023 business plan adopted by the Supervisory Board. For the 2023 fiscal year, based on an EBITDA result of €1,204.0 million and a ROFRA of 6.6%, a weighted target achievement of 134.97% was reached.

Target achievement

Performance component	Lower threshold (50% target achievement)	Upper threshold (150% target achievement)	Target Value (100% target achievement)	Actual Value	Degree of Target achievement	Weighted Target achievement
EBITDA (in € million)						
Weighting 60 %	688.2	1,376.4	1,032.3	1,204.0	124.95%	74.97%
ROFRA (in %) Weighting 40 %	3.2	6.4	4.8	6.6	150.00%	60.00%

Non-financial performance indicators

In order to integrate non-financial and other qualitative performance criteria into the Executive Board remuneration system, as well as to assess the collective performance of the Executive Board as the overall executive body, the bonus includes a so-called “modifier” with a range of 0.9 to 1.1. The modifier assesses the collective performance of the Executive Board and the achievement of non-financial performance criteria. The modifier is fixed on the basis of a predetermined set of criteria. These criteria also include sustainability-oriented ESG targets. Possible criteria for the modifier include:

- Strategic corporate objectives such as the achievement of key strategic corporate objectives (including mergers & acquisitions), or sustainable strategic, technical, or structural company development;
- Environmental Social Governance (ESG) targets such as occupational safety and health, compliance, energy and environment, customer satisfaction, employee concerns, or corporate culture.

The specific performance criteria for the respective fiscal year are determined by the Supervisory Board before the beginning of the corresponding fiscal year. These include two to four performance criteria per fiscal year, at least one of which must be an ESG target. At the end of the fiscal year, the Supervisory Board determines the modifier in the range of 0.9 to 1.1 at its proper discretion, depending on the achievement of the target of the respective defined modifier performance criteria.

A strategic corporate objective and two ESG objectives, each with a weighting of one third, were adopted for the 2023 fiscal year:

1. Increase in process efficiency

In 2020 and 2021, the primary goal of the internal Relaunch 50 program was to reduce personnel expenses by modifying the organizational structure. With the resumption of air traffic and the return from short-time work, a modification of the processing organization became necessary. Coordinated implementation takes place in the process optimization program with the aim of simplifying and accelerating processes that are particularly time-consuming and repetitive. For the 2023 fiscal year, two key processes or sub-objectives were defined in this respect:

- **Streamlining of the procurement process**

The coordination and approval process as well as the number of process participants from the purchase requisition to the order from the supplier must be streamlined. In doing so, the process steps that can be influenced by Fraport (i.e. exclusive, statutory bid windows) and a comparable process demand structure are taken into account by Fraport. The actual process runtime in 2022 was measured by an external process mining provider with an average value of 14.7 days.

- **Streamlining of the personnel request process**

The approval procedure and the reduction in the number of parties involved must be streamlined by digitizing the process starting with a request for personnel through to the creation in the employee database (SAP HR) after the contract has been signed by both parties. Process steps that can be influenced by Fraport and a comparable process demand structure (e.g. internal/external recruitment ratio) must also be taken into account. The actual process runtime in 2022 was measured by an external process mining provider with an average value of 145.5 days.

Both sub-objectives were weighted at 50% each and their achievement was agreed as follows:

- 110% target achievement, if at least -35% process lead time to the actual process 2022
- 100% target achievement, if at least -30% process lead time to the actual process 2022
- 90% target achievement, if at least -25% process lead time to the actual process 2022

was saved and the proof was provided by an external process mining provider in the Q4 2023 Supervisory Board meeting.

Target achievement 110%:

The savings in the respective process lead time were verified by an external process mining provider as follows and noted at the Supervisory Board meeting in November 2023:

- In the procurement process, the process lead time was reduced by 50% from an average of 14.7 days to an average of 7.4 days.
- In the personnel request process, the process lead time was reduced by 47% from an average of 145.5 days to an average of 77.4 days.

2. Driving the Group decarbonization master plan forward

In December 2021, the Executive Board adopted the following climate protection target: "Reduction of CO2 emissions group-wide by 58% compared to the base year to 120,000 tons by 2030." Two interim targets were set for the 2023 fiscal year:

- Approval by the Executive Board of the specific master plan for the complete decarbonization (scope 1 and 2) of the Fraport Group for all controlled and environmentally relevant subsidiaries worldwide.
- Inclusion of all measures of the master plan in the report on the measures taken for targeted implementation and progress monitoring of the above-mentioned decarbonization master plan in the Fraport Group.

Both sub-objectives were weighted at 50% each and target achievement was agreed as follows:

- 110% target achievement by the Supervisory Board meeting in Q3 2023
- 100% target achievement by the Supervisory Board meeting in Q4 2023
- 90% target achievement by the end of February 2024

Target achievement 110%:

The Group's decarbonization master plan was noted at the Supervisory Board meeting in Q3 2023. It was successfully rolled out in the Fraport Group in the course of 2023. Under the plan, the foreign equity holdings defined measures for a carbon reduction

path similar to the process at the Frankfurt site. Despite different initial situations, the intention is to achieve the reduction targets for 2030, 2040, and 2045. On the whole, the plan is to save 606 thousand tons of CO₂ by 2045 due to the measures taken by the foreign subsidiaries.

3. Development of the infrastructure concept for alternative drives at the Frankfurt site

As part of the Frankfurt decarbonization master plan adopted in 2022, specific measures are aimed at converting drive systems and achieving emission-free energy procurement (scope 1 and 2).

In order to create the supply infrastructure for alternative drive systems, a concept for implementing the measure “Creating the conditions for the switch to alternative drive systems and fuels in ground transportation” is to be developed and adopted by the Executive Board in 2023. This concept describes specific measures for implementation as well as their timeframe and financing.

The target achievement was agreed as follows:

- 110% target achievement if the implementation concept is completed by the Q3 2023 Supervisory Board meeting
- 100% target achievement if the implementation concept is completed by the Q4 2023 Supervisory Board meeting
- 90% target achievement if the implementation concept is completed by the end of February 2024.

Target achievement 110%:

The implementation concept approved by the Executive Board was noted at the Supervisory Board meeting in Q3 2023. In summary, the strategic orientation and the implementation concept are available for the entire Frankfurt site, taking into account the current legal and technical framework conditions. This also includes the schedule for the Vorfeld 2030 project, which is regularly validated to take account of new developments. The project budget was confirmed in the current development plan. Initial measures to validate the concept have already been successfully implemented.

The fulfillment of the aforementioned non-financial and qualitative performance criteria for the 2023 fiscal year were decided by the Supervisory Board taking into account an overall target achievement of 110% for all Executive Board members with a modifier of 1.1.

The target amounts, target achievements, and bonus amounts payable for the 2023 fiscal year are as follows:

Bonus 2023 at a glance

in €'000	Target amount (100 % target achievement)	Target achievement (max. 150 %) Financial performance indicators	Target achievement (max. modifier 1.1) Non-financial performance indicators	Calculated pay amount according to target achievement	Cap at 150 % of the target amount
Dr. Stefan Schulte	611.0	134.97%	1.1	907.1	916.5
Anke Giesen	443.0	134.97%	1.1	657.7	664.5
Julia Kranenberg	200.0	134.97%	1.1	296.9	300.0
Dr. Pierre Dominique Prümm	200.0	134.97%	1.1	296.9	300.0
Prof. Dr. Matthias Zieschang	508.0	134.97%	1.1	754.2	762.0

Long-term performance remuneration (Performance Share Plan)

The introduction of the new remuneration system as at January 1, 2020 restructured the previous Long-Term Incentive Program (LTIP) into a Performance Share Plan (PSP) that maintains the performance period of four years.

At the start of the plan, each member of the Executive Board is promised a target amount in € specified in their employment contract as an allocation value. For the 2023 fiscal year, this allocation value is €849 thousand for Dr. Stefan Schulte, €379 thousand each for Dr. Pierre Dominique Prümm and Julia Kranenberg, and €647 thousand each for Anke Giesen and Prof. Dr. Matthias Zieschang. This amount is divided by the initial fair value (i.e., the financially determined fair value according to the accounting standard IFRS 2, Share-based Payment) per performance share at the beginning of the performance period, resulting in the provisional number of virtual performance shares allocated to each case.

The achievement of the PSP is determined by two performance criteria, Earnings Per Share (EPS) and the Total Shareholder Return (TSR) compared to the MDAX Index.

- The Earnings Per Share (EPS) criterion is used as an internal financial key indicator and is taken into account with a weighting of 70%. The EPS performance criterion provides incentives to operate profitably and profit-oriented. This forms the basis for the sustainable and long-term growth of the Fraport Group and ensures the financing capacity of necessary capital expenditure and thus the achievement of important strategic goals. In determining the achievement of the EPS target, a target value derived from strategic planning is compared with the actual EPS value achieved. This compares the average of the annual actual EPS values determined during the performance period with the average target EPS. If the average actual EPS value is equal to the average target EPS (target value), the target achievement rate is 100%. If the average actual EPS value is 25% below the target value, the target achievement rate is 50%. If the average actual EPS value is more than 25% below the target value, the target achievement rate is 0%. If the average actual EPS value is 25% or more above the target value, the target achievement rate is 150%. Between these values, the degree of achievement follows a straight-line development.
- As a further performance criterion, the relative Total Shareholder Return (TSR) is used, an external key figure geared to the capital market, which is weighted at 30%. The relative TSR takes into account the development of the Fraport AG share price plus fictitious reinvested gross dividends compared to a predefined comparison group. The relative TSR links the interests of the Executive Board and shareholders and integrates a relative measurement of success into the remuneration system for the Executive Board. This creates an incentive to outperform the relevant comparison group in the long term. Achieving the target for the relative TSR is based on a comparison with the MDAX. The Supervisory Board considers the MDAX to be an appropriate benchmark group, as Fraport AG is listed in this index and the MDAX consists of companies of a comparable size. To calculate the TSR of Fraport AG shares and the MDAX in the performance period, the arithmetic average of the closing prices over the last 30 trading days before the beginning of a year of the performance period and over the last 30 trading days before the end of a year of the performance period is determined for each year of the performance period and then averaged relative to the four years of a performance period. In determining the arithmetic average of closing prices at the end of the performance period, a fictitious amount of reinvested gross dividends is also taken into account. The target achievement is 100% if the TSR performance of the Fraport AG share corresponds to the TSR performance of the MDAX. If the TSR performance of the Fraport AG share is 25 percentage points below the TSR performance of the MDAX, the target achievement is 50%. If the TSR performance of the Fraport AG share is more than 25 percentage points below the TSR performance of the MDAX, the target achievement is 0%. If the TSR performance of the Fraport AG share is 25 percentage points or more above the TSR performance of the MDAX, the target achievement is 150%. Target achievement between the defined target achievement points progresses in a straight line.

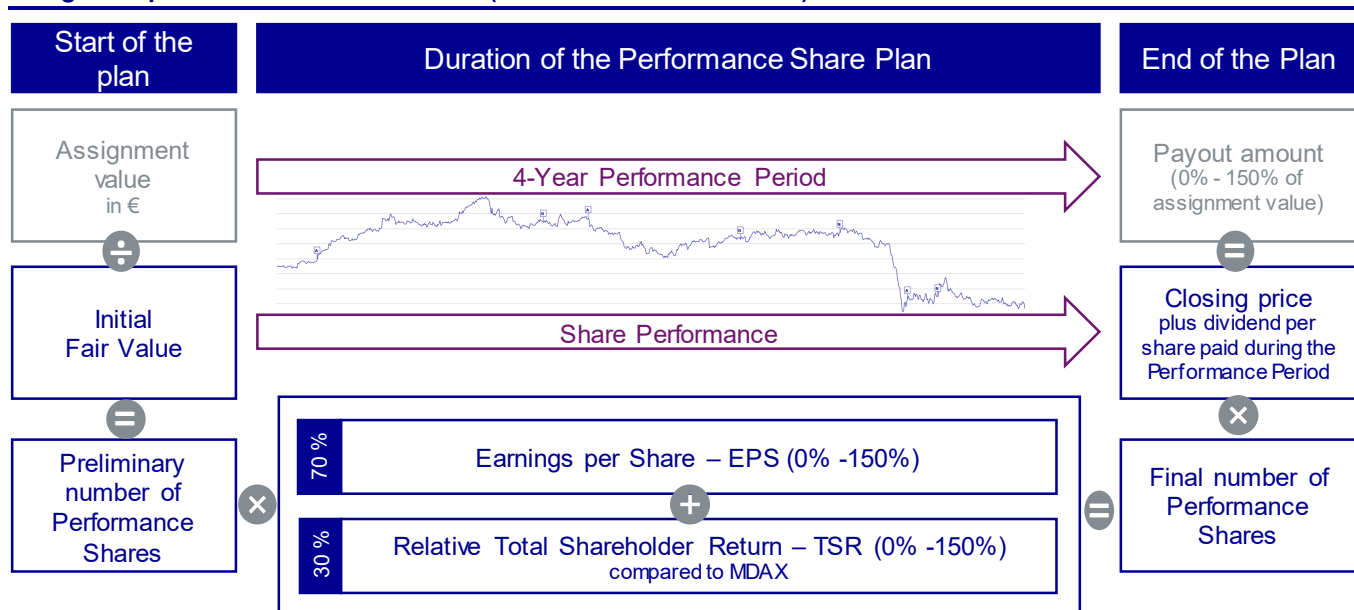
The aforementioned performance criteria allow a target to be achieved in the range of 0% to 150%. At the end of the four-year performance period, the achievement of the performance criteria is determined and the final number of performance shares is identified. The distributed amount is calculated by multiplying the final number of performance shares determined by the average price at that time of the Fraport AG share in the last three months prior to the end of the performance period plus dividends paid per share during the performance period.

The value of the performance shares to be distributed therefore depends on the achievement of the performance criteria and the share price relevant for the distribution. The maximum payout amount is limited to 150% for each tranche at the allocation value applicable at the start of the plan.

The PSP is paid no later than one month after the approval of the consolidated financial statements for the fourth year of the performance period.

In the event that a member of the Executive Board joins or leaves the company during a given year, the pro rata temporis allocation value is reduced to the amount corresponding to the number of full calendar months in which the employment or eligibility for participation exists in the allocation year (= the first year of the performance period). In addition, the underlying performance criteria as well as the maturity arrangements before the termination of employment remain unaffected. In certain departure situations (bad-leaver cases), performance shares whose performance period has not expired lapse without compensation. In the event of an early termination of the employment contract due to death or permanent occupational disability, performance shares whose performance period has not yet expired will be paid out prematurely. The disbursement amount corresponds to the respective allocation value of the affected plan tranche.

Long-term performance remuneration (Performance Share Plan)



Objectives and target achievements; overview of the allocated LTIP and PSP tranches

The Executive Board waived the allocation of the 2020 PSP tranche for the 2020 fiscal year. The reasons for this were the support granted by the Federal Republic of Germany and the state of Hesse to compensate for holding costs incurred by Frankfurt Airport during the first lockdown in 2020. The prerequisite for the approval of this support payment was that the Executive Board would not receive any bonuses, special payments in the form of share packages, or other separate remuneration (gratuities) in addition to the fixed salary for the 2020 fiscal year. This also related to the allocation of variable remuneration components for the 2020 fiscal year. The allocation values for the 2020 PSP tranche therefore amount to €0 for all Executive Board members.

The following table shows an overview of the allocated PSP tranches for which payments are still outstanding:

PSP at a glance

in €		Fair Value at the start of the plan	Provisional number of virtual performance shares	Closing price Fraport share	Target achievement in %	Fair Value per Share	Payout amount in €'000
PSP Tranche 2021 ¹⁾ (01.01.2021 - 31.12.2024)	Dr. Stefan Schulte	38.25	22,197				
	Anke Giesen	38.25	16,916				
	Julia Kranenberg ²⁾	38.25	5,368				
	Michael Müller ³⁾	38.25	7,401				
	Dr. Pierre Dominique Prümm	38.25	9,909				
	Prof. Dr. Matthias Zieschang	38.25	16,916				
PSP Tranche 2022 ¹⁾ (01.01.2022 - 31.12.2025)	Dr. Stefan Schulte	42.53	19,963				
	Anke Giesen	42.53	15,213				
	Julia Kranenberg ²⁾	42.53	7,056				
	Michael Müller ³⁾	42.53	2,853				
	Dr. Pierre Dominique Prümm	42.53	8,912				
	Prof. Dr. Matthias Zieschang	42.53	15,213				
PSP Tranche 2023 ¹⁾ (01.01.2023 - 31.12.2026)	Dr. Stefan Schulte	22.61	37,550				
	Anke Giesen	22.61	28,616				
	Julia Kranenberg	22.61	16,763				
	Dr. Pierre Dominique Prümm	22.61	16,763				
	Prof. Dr. Matthias Zieschang	22.61	28,616				

Can only be determined after the end of the performance period.

¹⁾ The allocation value for Dr. Stefan Schulte amounts to €849 thousand, for Dr. Pierre Dominique Prümm and Julia Kranenberg it amounts to €379 thousand each, for Anke Giesen and Prof. Dr. Matthias Zieschang as well as for the former Executive Board member Michael Müller it amounts to €647 thousand each.

²⁾ The allocation is pro rata due to Julia Kranenberg starting her Executive Board term of office on November 1, 2022.

³⁾ The allocation is pro rata due to Michael Müller ending his Executive Board term of office on September 30, 2022.

Other contractual arrangements

Maximum total remuneration

The Supervisory Board has set a cap (maximum total remuneration) for the sum of basic remuneration, cost of contractual ancillary benefits, pension-related expenses, and short-term and long-term performance remuneration components in accordance with Section 87a (1) sentence 2 no.1 AktG. For the Chairman of the Executive Board the amount is €3.0 million and €2.2 million for every other member of the Executive Board. This maximum limit refers to the amount of payments and expenses that result from the remuneration guidelines within a given fiscal year.

Any attainment of the maximum total remuneration for the 2023 fiscal year can only be determined after the end of the four-year performance period (2023–2026) for the long-term performance-based remuneration. Accordingly, adherence to the defined maximum total remuneration cannot be ascertained until the 2026 Remuneration Report.

For the 2020 fiscal year, the maximum total remuneration is complied with by all members of the Executive Board when viewed retrospectively, in particular due to the waiver of the 2020 PSP tranche.

Share purchase and shareholding obligation

Each member of the Executive Board is obliged to acquire shares in Fraport AG within a build-up phase of five years and annually in installments with an equivalent value, based on the cumulative acquisition costs, of at least one year's gross basic remuneration and to hold them for the entire duration of their mandate on the Executive Board. At the end of each fiscal year, the performance of this obligation must be demonstrated to the Chairman of the Supervisory Board by submitting the corresponding documents. Existing holdings of Fraport AG shares are taken into account for the purposes of the aforementioned shareholding obligation. The virtual shares allocated as part of the Performance Share Plan do not count toward the shareholding obligation.

Given the temporarily sharp downturn in share prices due to the coronavirus pandemic, the Executive Board and the Supervisory Board at the beginning of 2020 set the number of shares to be acquired based on the closing rate of the share as at December 31, 2019 in the amount of €75.78 and the respective annual gross remuneration for the Executive Board members in office at this time. For the other Executive Board members, the acquisition price of the Fraport share is used. As at the reporting date of December 31, 2023, all members of the Executive Board have demonstrably fulfilled the obligation to acquire the required number of shares and their shareholding obligation.

Subsequent non-competition obligation

Each member of the Executive Board has agreed to a two-year subsequent non-competition clause. For this period, appropriate ex gratia compensation in the amount of 50% of the contractual benefits last received by the member of the Executive Board is granted (within the meaning of Section 74 (2) of the HGB); when calculating compensation, the performance-based remuneration components shall be taken into account according to the average of the last three completed fiscal years. If the current remuneration system has not existed for three fiscal years at the end of the contract, the average performance-based remuneration is determined based on the duration of the contract in accordance with the current remuneration system (within the meaning of Section 74b (2) of the HGB). Payment shall be made in monthly installments. The compensation shall be generally credited against any retirement pension owed by Fraport AG in the period. In the case of Executive Board members appointed before 2012, this applies if the compensation together with the retirement pension and other income generated exceeds 100% of the last fixed annual salary. In the case of Executive Board members appointed since 2012, the full amount of the compensation counts toward the retirement pension up to the end of the month in which the member reaches the age of 62 or 65. Payments on the occasion of premature termination of the membership on the Executive Board are credited to the ex gratia compensation. The company may waive the non-competition clause in writing until the end of the contractual relationship so that it is released from the obligation to pay the ex gratia compensation six months after the declaration.

With the end of Michael Müller's employment contract on September 30, 2022, a subsequent non-competition clause was waived in accordance with a Supervisory Board resolution.

Benefits in case of premature termination of Executive Board membership

In the event that an appointment is revoked without good cause, the remuneration system provides for a severance payment for Executive Board members. The amount is limited to two total annual remunerations and does not exceed the remuneration of the remaining term of the Executive Board contract (severance cap). In other cases of early termination, any payments are also limited to a maximum amount of two annual total remunerations or the remuneration of the remaining term of the Executive Board contract as a severance cap. When calculating the total annual remuneration, the total remuneration for the last fiscal year prior to the premature termination of the Board member's activities and, where applicable, the expected total remuneration for the current

fiscal year is taken into account. In the event that there is good cause for the extraordinary termination of the Board member's Executive Board contract by the company or in the event of an early termination of membership on the Executive Board at the request of the Member of the Board, no severance payment is paid.

Malus/clawback regulation

In certain cases, the Supervisory Board has the option of reducing unpaid performance-based remuneration components or reclaiming performance-based remuneration components that have already been paid out.

In the event of a significant breach of duty or compliance by a member of the Executive Board, the Supervisory Board may, at its dutiful discretion, partially or completely reduce the remuneration components in accordance with the performance (bonus or number of virtual performance shares under the Performance Share Plan) (malus). If the remuneration components have already been paid out after performance, the Supervisory Board may, under the above conditions, also reclaim, in part or in full, the paid amounts of the performance-based remuneration (clawback) at its aforementioned discretion.

In the event that the performance-based remuneration components are set or paid out on the basis of incorrect data, for example incorrect consolidated financial statements, the Supervisory Board may correct the calculation or reclaim any paid remuneration components. In the event of violations of duty or compliance in the aforementioned sense, the reduction or clawback in principle takes place for the year in which the significant breach of duty or compliance was committed. The clawback period ends one year after the payment of the performance-based remuneration component. The clawback can still take place even if the term or employment of the member of the Executive Board has already ended.

Any obligation of the member of the Executive Board to pay compensation to the company is unaffected by the reduction or clawback of performance-based remuneration components.

In the 2023 fiscal year, no circumstances occurred to justify the retention or clawback of the performance-based remuneration components within the framework of the malus/clawback regulation.

Ancillary activities of the members of the Executive Board

Any remuneration payments related to the performance of internal Group mandates on the Supervisory Board will be credited to the remuneration in accordance with this remuneration system. When taking on supervisory board mandates outside of the Group, the Supervisory Board decides whether and to what extent remuneration paid for this is to be offset. No offsets have been contractually agreed for the current members of the Executive Board.

Other benefits

D&O insurance with a deductible in accordance with Section 93 (2) sentence 3 AktG and accident insurance have been taken out for all Executive Board members. In addition, members are allowed to use business mobile devices privately and have a lifelong right to free parking at Frankfurt Airport after leaving the Executive Board. Fraport AG reimburses travel costs for company trips and other business expenses in line with the regulations in general use at Fraport AG. Since these benefits are not based on any compensation in kind or other compensation, they are not included in the total remuneration as ancillary benefits.

Julia Kranenberg was granted a monthly flat rate of €2 thousand for 12 months after the start of the employment contract in the context of her additional expenses for maintaining two households. Therefore, a total of €2 thousand was granted to her for 2023. In addition, she was granted the option of claiming relocation costs up to a maximum amount of €20 thousand and the costs for a relocation service provided relevant invoices are submitted. In this regard, Fraport AG assumed relocation costs of a total of €6.3 thousand in the 2023 fiscal year.

Forecast for the 2025 fiscal year from a remuneration perspective

As of the 2025 fiscal year, the Supervisory Board plans to adapt the remuneration system of the Executive Board with the specific aim of incentivizing the implementation of the sustainability strategy of the Fraport Group. The planned amendments will be submitted to the Supervisory Board for approval at the March meeting and then proposed for approval at this year's Annual General Meeting in accordance with Section 120a (1) AktG.

Presentation of individual Executive Board remuneration

Target total remuneration

The target total remuneration is calculated from the sum of basic remuneration, cost of contractual ancillary benefits, cost of the pension commitment, target amount of the short-term performance-based remuneration (bonus) and target amount of the multi-year performance-based remuneration (Performance Share Plan).

The following tables show the contractually agreed individual target total remuneration for the current members of the Executive Board in the 2023 fiscal year. The target total remuneration for 2022 is also shown for reasons of transparency.

Target remuneration of the current board members (voluntary disclosure)

	Dr. Stefan Schulte (Chairman of Executive Board; Executive Director since April 15, 2003)			Anke Giesen (Executive Director Retail and Real Estate; Executive Director since January 1, 2013)			Julia Kranenberg (Executive Director Labor Relations; Executive Director since November 1, 2022)		
	2023		2022	2023		2022	2023		2022
	in €'000	in %	in €'000	in €'000	in %	in €'000	in €'000	in %	in €'000
Fixed Salary	715.0	32.3	715.0	500.0	27.3	500.0	500.0	38.0	83.3
Ancillary benefits	36.2	1.6	27.3	35.5	1.9	32.1	41.2	3.1	8.8
Total	751.2	34.0	742.3	535.5	29.3	532.1	541.2	41.2	92.1
Short-term performance remuneration									
Bonus 2022	–	–	611.0	–	–	443.0	–	–	33.0
Bonus 2023	611.0	27.6	–	443.0	24.2	–	200.0	15.2	–
Long-term performance remuneration									
PSP-Tranche 2022 (01.01.2022 - 31.12.2025)	–	–	849.0	–	–	647.0	–	–	300.0
PSP-Tranche 2023 (01.01.2023 - 31.12.2026)	849.0	38.4	–	647.0	35.4	–	379.0	28.8	–
Total	2,211.2	100.0	2,202.3	1,625.5	88.9	1,622.1	1,120.2	85.2	425.1
Pension-related expenses as per IAS 19	0.1	0.0	326.6	203.0	11.1	180.2	194.9	14.8	183.0
Total remuneration (incl. pension-related expenses)	2,211.3	100.0	2,528.9	1,828.5	100.0	1,802.3	1,315.1	100.0	608.1

Target remuneration of the current board members (voluntary disclosure)

	Dr. Pierre Dominique Prüm (Executive Director Aviation and Infrastructure; Executive Director since July 1, 2019)			Prof. Dr. Matthias Zieschang (Executive Director Controlling and Finance; Executive Director since April 1, 2007)		
	2023		2022	2023		2022
	in €'000	in %	in €'000	in €'000	in %	in €'000
Fixed Salary	500.0	38.2	500.0	520.0	26.2	520.0
Ancillary benefits	41.8	3.2	38.4	76.6	3.9	66.4
Total	541.8	41.4	538.4	596.6	30.1	586.4
Short-term performance remuneration						
Bonus 2022	–	–	200.0	–	–	508.0
Bonus 2023	200.0	15.3	–	508.0	25.6	–
Long-term performance remuneration						
PSP-Tranche 2022 (01.01.2022 - 31.12.2025)	–	–	379.0	–	–	647.0
PSP-Tranche 2023 (01.01.2023 - 31.12.2026)	379.0	29.0	–	647.0	32.6	–
Total	1,120.8	85.7	1,117.4	1,751.6	88.3	1,741.4
Pension-related expenses as per IAS 19	187.7	14.3	177.5	231.3	11.7	214.3
Total remuneration (incl. pension-related expenses)	1,308.5	100.0	1,294.9	1,982.9	100.0	1,955.7

Remuneration granted and owed in accordance with Section 162 AktG

The following tables show the remuneration granted and owed individually to the current and former members of the Executive Board in the 2023 fiscal year and their respective relative share of total remuneration in accordance with Section 162 (1) sentence 2 no. 1 AktG. Accordingly, the tables contain all fixed and variable remuneration components that were paid in full in the reporting period. In addition, for reasons of transparency, the following tables show the remuneration granted and owed for the previous year, i.e. the 2022 fiscal year, as well as the pension-related expenses for the company pension scheme for current members of the Executive Board.

The amounts paid out for the 2023 bonus will be allocated to the 2023 fiscal year, as the one-year service will have been completed by the respective Executive Board member at the end of the 2023 fiscal year. The target achievement (and thus the payout) has already been determined at the time of reporting, even if the payments are not made until the following year.

Remuneration awarded and due - active Executive Board members

	Dr. Stefan Schulte (Chairman of Executive Board; Executive Director since April 15, 2003)			Anke Giesen (Executive Director Retail and Real Estate; Executive Director since January 1, 2013)			Julia Kranenberg (Executive Director Labor Relations; Executive Director since November 1, 2022)		
	2023		2022	2023		2022	2023		2022
	in €'000	in %	in €'000	in €'000	in %	in €'000	in €'000	in %	in €'000
Fixed Salary	715.0	43.1	715.0	500.0	41.9	500.0	500.0	59.7	83.3 ²⁾
Ancillary benefits	36.2	2.2	27.3	35.5	3.0	32.1	41.2	4.9	8.8
Total	751.2	45.3	742.3	535.5	44.9	532.1	541.2	64.6	92.1
Short-term performance remuneration									
Bonus 2022	–	–	916.5	–	–	664.5	–	–	50.0 ²⁾
Bonus 2023	907.1	54.7	–	657.7	55.1	–	296.9	35.4	–
Long-term performance remuneration									
LTIP-Tranche 2019 (01.01.2019 - 31.12.2022)	–	–	372.7	–	–	283.6	–	–	6.1 ²⁾
PSP-Tranche 2020 (01.01.2020 - 31.12.2023)	–	–	–	–	–	–	–	–	–
Total remuneration awarded and due according to § 162 AktG	1,658.3	100.0	2,031.5	1,193.2	100.0	1,480.2	838.1	100.0	148.2
Pension-related expenses as per IAS 19	0.1 ¹⁾	–	326.6	203.0	–	180.2	194.9	–	183.0
Total remuneration (incl. pension-related expenses)	1,658.4	–	2,358.1	1,396.2	–	1,660.4	1,033.0	–	331.2

Remuneration awarded and due - active Executive Board members

	Dr. Pierre Dominique Prümm (Executive Director Aviation and Infrastructure; Executive Director since July 1, 2019)			Prof. Dr. Matthias Zieschang (Executive Director Controlling and Finance; Executive Director since April 1, 2007)		
	2023		2022	2023		2022
	in €'000	in %	in €'000	in €'000	in %	in €'000
Fixed Salary	500.0	59.6	500.0	520.0	38.5	520.0
Ancillary benefits	41.8	5.0	38.4	76.6	5.7	66.4
Total	541.8	64.6	538.4	596.6	44.2	586.4
Short-term performance remuneration						
Bonus 2022	–	–	300.0	–	–	762.0
Bonus 2023	296.9	35.4	–	754.2	55.8	–
Long-term performance remuneration						
LTIP-Tranche 2019 (01.01.2019 - 31.12.2022)	–	–	128.6 ³⁾	–	–	283.6
PSP-Tranche 2020 (01.01.2020 - 31.12.2023)	–	–	–	–	–	–
Total remuneration awarded and due according to § 162 AktG	838.7	100.0	967.0	1,350.8	100.0	1,632.0
Pension-related expenses as per IAS 19	187.7	–	177.5	231.3	–	214.3
Total remuneration (incl. pension-related expenses)	1,026.4	–	1,144.5	1,582.1	–	1,846.3

¹⁾ At the age of 64, the retirement pension entitlement is already taken into account as fully earned, so that no further funding takes place after this age.

²⁾ Pro rata remuneration due to joining the Executive Board from November 1, 2022.

³⁾ Pro rata allocation due to joining the Executive Board from July 1, 2019.

Remuneration awarded and due - former Executive Board members

	Peter Schmitz (Executive Director Operations, Executive Director until August, 31 2014)			Michael Müller (Executive Director Labor Relations, Executive Director until September 30, 2022)		
	2023		2022	2023		2022
	in €'000	in %	in €'000	in €'000	in %	in €'000
Pension salary	145.4	100.0	134.0	89.6	100.0	22.4
Total	145.4	100.0	134.0	89.6	100.0	22.4

Pensions totaling €1,626.5 thousand (previous year: €1,363.8 thousand) were paid to other former members of the Executive Board or their surviving dependents in the 2023 fiscal year.

Comparative presentation of the development of remuneration and income

The following overview shows the relative development of the remuneration granted and owed to current and former members of the Executive Board in the respective fiscal year compared to the average remuneration of Fraport AG employees on a full-time equivalent basis and to the key earnings figures.

The result development of the Fraport Group is reported on the basis of the change in Group EBITDA, among other things, as the remuneration of the members of the Executive Board is largely dependent on the development of this Group key figure.

Since the employee and remuneration structures in the subsidiaries are diverse, particularly for employees abroad, it makes sense to focus only on the workforce at Fraport AG when comparing the development of average remuneration. Additional remuneration received by employees for membership on the Supervisory Board of Fraport AG is not taken into account.

Comparison of annual change in Executive Board remuneration according to Section 162 (1) sentence 2 No 2 AktG

in %	2023 compared to 2022	2022 compared to 2021	2021 compared to 2020 ¹⁾
Executive Board remuneration			
Dr. Stefan Schulte	-18.4	-11.3	89.8
Anke Giesen	-19.4	-12.1	91.0
Julia Kranenberg	465.50	-	-
Dr. Pierre Dominique Prümm	-13.3	-5.6	65.4
Prof. Dr. Matthias Zieschang	-17.2	-11.1	93.2
Remuneration of former Executive Board members			
Michael Müller	300.0	-	-
Peter Schmitz	9.00	5.00	0.0
other former members of the Executive Board and their surviving dependants	19	4	-11
Profit development			
Annual result Fraport AG	472.3	-215.6	112.9
EBITDA of the group	16.9	36.0	402.1
Average remuneration of employees on a full-time equivalent basis			
Employees of Fraport AG ²⁾	8.0	20.6	10.8

¹⁾ The strong percentage deviation in Executive Board remuneration compared to the 2020 fiscal year stems from the reduced disbursement of the 2017 LTIP tranche due to the impact of the pandemic and the non-payment of the bonus in 2020 in order to obtain financial aid from the federal government and the state of Hesse to cover the costs incurred by the pandemic.

²⁾ Permanent employees excluding apprentices and temporary staff

Remuneration of the Supervisory Board in the fiscal year 2023

The remuneration for the Supervisory Board for the 2023 fiscal year was approved by the Annual General Meeting on May 28, 2019. This approval was confirmed at the Annual General Meeting on May 26, 2020 with majority of 99.7% of the votes cast. In accordance with Section 113 (3) AktG, the Annual General Meeting must pass resolutions on the remuneration of the members of the Supervisory Board at least every four years.

Structure of the Supervisory Board remuneration

Each Supervisory Board member receives fixed remuneration of €35 thousand per full fiscal year payable at the end of the fiscal year. The Chairman of the Supervisory Board receives three times this amount and the Chairman of the finance and audit committee receives twice this amount; the Vice-Chairman of the Supervisory Board and the Chairmen of the other committees each receive one and a half times this amount. For their membership in committees, Supervisory Board members receive an additional, fixed remuneration of €7,500 per committee for each full fiscal year. This additional remuneration is paid for a maximum of two committee memberships.

Supervisory Board members that become members of or leave the Supervisory Board during a fiscal year receive pro rata remuneration. The same applies in the case of any change in the membership of committees. Each Supervisory Board member receives €1,000 for every Supervisory Board meeting he or she attends and every committee meeting attended of which he or she is a member. In addition, necessary expenses incurred and, if applicable, value added tax incurred on the remuneration and meeting fees are refunded. The aim of Supervisory Board remuneration is to strengthen the independence of the Supervisory Board as a supervisory body and to take into account the associated tasks and achievements of the Supervisory Board members. The various requirements, time spent, and responsibilities are reflected by the higher remuneration for specific functions and committee memberships. This contributes to the long-term development of Fraport. The Supervisory Board remuneration does not include any variable remuneration components.

Forecast for the 2024 fiscal year from a remuneration perspective

At the Annual General Meeting on May 23, 2023, an even more differentiated increase in committee remuneration was resolved with a corresponding statute amendment, reflecting the outstanding importance of individual committees and the correspondingly increased requirements. The amendment applies for the first time for the 2024 fiscal year and was confirmed at the Annual General Meeting with a majority of 99.98% of the votes cast.

Remuneration granted and owed in accordance with Section 162 AktG

The following table shows the remuneration granted and owed to the individual members of the Supervisory Board in the 2023 fiscal year in accordance with Section 162 (1) sentence 2 no. 1 AktG. In addition, for reasons of transparency, the remuneration granted and owed for the previous year, i.e. the 2022 fiscal year, is shown.

Remuneration awarded and due of the Supervisory Board 2023

in €		Fixed salary	Committee remuneration	Attendance fees	Total	Total remuneration 2022
Supervisory Board Member						
Arslan	Devrim	35,000.00	10,438.35	12,000.00	57,438.35	60,821.92
Becker-Lienemann	Karina	21,287.67	9,123.29	12,000.00	42,410.96	-
Bergerhoff	Dr. Bastian	35,000.00	15,000.00	7,000.00	57,000.00	38,013.70
Boddenberg	Michael	105,000.00	15,000.00	11,000.00	131,000.00	130,000.00
Bölkemese	Hakan	52,500.00	15,000.00	15,000.00	82,500.00	71,835.62
Born	Ines	28,095.89	0.00	4,000.00	32,095.89	16,917.81
Cicek	Hakan	13,712.33	2,938.36	3,000.00	19,650.69	54,671.23
Dahnke	Kathrin	21,287.67	4,561.64	7,000.00	32,849.31	-
Feldmann	Peter	13,712.33	0.00	1,000.00	14,712.33	39,000.00
Gerber	Peter	2,972.60	0.00	0.00	2,972.60	40,000.00
Haase	Dr. Margarete	70,000.00	15,000.00	17,000.00	102,000.00	102,000.00
Hohmeister	Harry	21,287.67	0.00	4,000.00	25,287.67	-
Josef	Mike	21,287.67	9,123.29	8,000.00	38,410.96	-
Kaufmann	Frank-Peter	35,000.00	15,000.00	20,000.00	70,000.00	70,000.00
Kaya	Sidar	21,287.67	9,123.29	12,000.00	42,410.96	-
Kipper	Dr. Ulrich	13,712.33	5,876.71	2,000.00	21,589.04	57,582.19
Klemm	Lothar	52,500.00	15,000.00	17,000.00	84,500.00	88,500.00
Knappe	Karin	35,000.00	15,000.00	15,000.00	65,000.00	37,575.35
Kreutel	Felix	21,287.67	4,561.64	9,000.00	34,849.31	-
Lindner	Ramona	13,712.33	2,938.36	2,000.00	18,650.69	49,897.26
Odenwald		13,712.33	5,876.71	4,000.00	23,589.04	66,000.00
Pöschko	Matthias	35,000.00	15,000.00	16,000.00	66,000.00	64,821.92
Rana	Qadeer	383.56	164.38	0.00	547.94	64,821.92
Venema	Mathias	52,500.00	15,000.00	17,000.00	84,500.00	80,082.19
Wärntges	Sonja	35,000.00	15,000.00	16,000.00	66,000.00	65,000.00
Windt	Prof. Dr. Katja	35,000.00	15,000.00	12,000.00	62,000.00	63,000.00
Yalcinkaya	Özgür	21,287.67	9,123.29	13,000.00	43,410.96	-
Total		826,527.39	238,849.31	256,000.00	1,321,376.70	1,260,541.11

Comparative presentation of the development of remuneration and income

The following overview shows the relative development of the remuneration granted and owed to members of the Supervisory Board in the respective fiscal year compared to the average remuneration of Fraport AG employees on a full-time equivalent basis and to the key earnings figures.

Comparison of annual change in Supervisory Board remuneration according to section 162 para. 1 sentence 2 no. 2 AktG

in %	2023 compared to 2022 ¹⁾	2022 compared to 2021 ¹⁾	2021 compared to 2020 ¹⁾
Remuneration of Supervisory Board			
Arslan, Devrim	-5.6	-9.2	13.6
Becker-Lienemann, Karina (since 23.5.2023)	-	-	-
Bergerhoff, Dr. Bastian (since 24.5.2022)	49.9	-	-
Boddenberg, Staatsminister Michael (First Deputy Chairman)	0.8	-2.3	70.5
Bölükmeşe, Hakan	14.8	7.2	3.1
Born, Ines (since 19.7.2022)	89.70	-	-
Cicek, Hakan (until 23.5.2023)	-64.1	-3.2	1.8
Dahnke, Katrin (since 23.5.2023)	-	-	-
Feldmann, Peter (until 23.5.2023)	-62.3	0.0	-7.1
Gerber, Peter (until 31.1.2023)	-92.6	-2.4	10.8
Haase, Dr. Margarete	0.0	-1.0	4.0
Hohmeister, Harry (since 23.5.2023)	-	-	-
Josef, Mike (since 23.5.2023)	-	-	-
Kaufmann, Frank-Peter	0.0	-2.8	16.1
Kaya, Sidar (since 23.5.2023)	-	-	-
Kipper, Dr. Ulrich (until 23.05.2023)	-62.5	1.9	11.9
Klemm, Lothar	-4.5	2.3	8.8
Knappe, Karin (since 8.6.2022)	73.0	-	0.0
Kreutel, Felix (since 23.5.2023)	-	-	-
Lindner, Ramona (from 16.2.2022 to 23.5.2023)	-62.6	-	-
Odenwald, Michael (until 23.5.2023)	-64.3	-1.5	0
Pöschko, Matthias (until 10.2.2022, since 16.2.2022)	1.8	3.10	0.0
Rana, Qadeer (until 4.1.2023)	-99.2	-4.7	9.7
Venema, Mathias	5.5	-5.2	180.6
Wärntges, Sonja	1.5	-3.0	420.9
Windt, Prof. Dr. Katja	-1.6	-1.6	-1.5
Yalcinkaya, Özgür (since 23.5.2023)	-	-	-
Profit development			
Annual result Fraport AG	472.3	-215.6	112.9
EBITDA of the group	16.9	36.0	402.1
Average remuneration of employees on a full-time equivalent basis			
Employees of Fraport AG ²⁾	8.0	20.6	10.8

¹⁾ The varying percentage changes in the Supervisory Board remuneration are a result of a pro rata remuneration payment due to a change in the Supervisory Board and/or its committees during the year.

²⁾ Permanent employees excluding apprentices and temporary staff

Frankfurt am Main, March 15, 2024

Fraport AG
Frankfurt Airport Services Worldwide

Dr. Schulte
Chairman of Executive Board

Kranenberg
Executive Director Labor Relations

Boddenberg
Chairman of the Supervisory Board

Report of the Independent Auditor

To Fraport AG Frankfurt Airport Services Worldwide, Frankfurt am Main/Germany

We have audited the accompanying remuneration report of Fraport AG Frankfurt Airport Services Worldwide, Frankfurt am Main/Germany, (“the Company”) for the financial year from 1 January to 31 December 2023, including the related disclosures, which has been prepared to comply with Section 162 German Stock Corporation Act (AktG).

Responsibilities of the Executive Directors and of the Supervisory Board

The executive directors and the supervisory board of Fraport AG Frankfurt Airport Services Worldwide, Frankfurt am Main/Germany, are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of Section 162 AktG. The executive directors and the supervisory board are also responsible for such internal control as they consider necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

Auditor’s Responsibilities

Our responsibility is to express an opinion on this remuneration report, including the related disclosures, based on our audit. We conducted our audit in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW). These Standards require that we fulfil the professional responsibilities and that we plan and perform the audit so that we obtain reasonable assurance as to whether the remuneration report, including the related disclosures, is free from material misstatements.

An audit involves performing audit procedures in order to obtain audit evidence for the amounts stated in the remuneration report, including the related disclosures. The choice of the audit procedures is subject to the auditor’s professional judgement. This includes assessing the risk of material misstatements, whether due to fraud or error, in the remuneration report, including the related disclosures. In assessing these risks, the auditor considers the system of internal control, which is relevant to preparing the remuneration report, including the related disclosures. Our objective is to plan and perform audit procedures that are appropriate in the circumstances, but not to express an audit opinion on the effectiveness of the Company’s system of internal control. An audit also comprises an evaluation of the accounting policies used, of the reasonableness of accounting estimates made by the executive directors and the supervisory board as well as an evaluation of the overall presentation of the remuneration report, including the related disclosures.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Audit Opinion

In our opinion, on the basis of the knowledge obtained in the audit, the remuneration report for the financial year from 1 January to 31 December 2023, including the related disclosures, complies, in all material respects, with the accounting principles of Section 162 AktG.

Other Matter – Formal Audit of the Remuneration Report

The audit of the content of the remuneration report described in this report comprises the formal audit required under Section 162 (3) AktG including the issuance of a report on this audit. Since our audit opinion on the audit of the content is unmodified, this audit opinion includes that the disclosures required under Section 162 (1) and (2) AktG are contained, in all material respects, in the remuneration report.

Intended Use of the Report

We issue this report as stipulated in the engagement letter agreed with the Company. The audit has been performed for the purposes of the Company and the report is solely intended to inform the Company about the result of the audit.

Liability

This report is not intended to be used by third parties as a basis for any (asset) decision. We are liable solely to Fraport AG Frankfurt Airport Services Worldwide, Frankfurt am Main/Germany, and our liability is also governed by the engagement letter dated 19 December 2023/ 9 January 2024 agreed with the Company as well as the "General Engagement Terms for Wirtschaftsprüfer und Wirtschaftsprüfungsgesellschaften (German Public Auditors and Public Audit Firms)" promulgated by the Institut der Wirtschaftsprüfer (IDW) in the version dated 1 January 2017 (IDW-AAB). However, we do not accept or assume liability to third parties.

Frankfurt am Main/Germany, 15 March 2024

Deloitte GmbH

Wirtschaftsprüfungsgesellschaft

Signed:

Kirsten Gräbner-Vogel

Wirtschaftsprüferin

(German Public Auditor)

Signed:

Thomas Lüdke

Wirtschaftsprüfer

(German Public Auditor)

Imprint

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www.fraport.com

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Editorial Deadline

March 18, 2024

Disclaimer

In case of any uncertainties which arise due to errors in translation, the German version of the Remuneration Report is the binding one.

Rounding

The use of rounded amounts and percentages means slight discrepancies may occur due to commercial rounding.

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