

# *Remuneration Report*

**pursuant to §162 AktG for the fiscal year 2021  
Fraport AG Frankfurt Airport Services Worldwide**



## Fraport Remuneration Report 2021

The following remuneration report describes the main features of the remuneration for the Executive Board and Supervisory Board of Fraport AG in accordance with the statutory regulations laid out in Section 162 of the German Stock Corporation Act (AktG), and the principles and recommendations of the German Corporate Governance Code (GCGC) as amended on December 16, 2019. It explains the main features of the remuneration system that is used to determine remuneration and discloses the remuneration awarded and due to each and every current and former member of the Executive Board and Supervisory Board of Fraport AG Frankfurt Airport Services Worldwide, Frankfurt am Main (Fraport AG) in the 2021 fiscal year. Remuneration awarded and due is the remuneration for which the underlying activity has been fully performed as of the end of the 2021 fiscal year.

The remuneration report was subject to a formal review by PricewaterhouseCoopers 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/publications](http://www.fraport.com/publications). The resolution approving the remuneration system for the members of the Executive Board, which was approved by the Supervisory Board on March 12, 2020, was adopted at the Annual General Meeting on May 26, 2020 with 94.2% voting in favor. 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. The remuneration for the Supervisory Board 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 99.7% voting in favor. 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.

### Remuneration of the Executive Board members for the fiscal year 2021

#### Remuneration system

Executive Board remuneration is set by the Supervisory Board upon the recommendation of its executive committee and is reviewed on a regular basis. The Supervisory Board is guided by the following principles when determining the remuneration of the Executive Board according to the remuneration system from 2020:

#### 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.

**Target total remuneration**

The target total remuneration is calculated from the sum of basic remuneration, cost of contractual fringe 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 or, prior to the 2020 fiscal year, Long-Term-Strategy Award and Long-Term Incentive Program).

**Maximum total remuneration**

The Supervisory Board has set a cap (maximum total remuneration) for the sum of basic remuneration, cost of contractual fringe 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 that result from the remuneration guidelines within a given fiscal year.

In order to receive the government subsidy to cover the holding costs incurred due to the coronavirus pandemic, the guideline of the German Federal Ministry of Transport and Digital Infrastructure stipulated that the members of the Executive Board would not receive any bonuses or other special payments for the 2020 fiscal year. This was joined by the mandatory waiver of the long-term performance compensation for the 2020 fiscal year, meaning that a four-year performance period (2020 - 2023) can no longer be fulfilled. Adherence to the maximum total remuneration for fiscal 2020 can therefore already be verified in the 2021 fiscal year. The sum of payments or expenses for the 2021 fiscal year can only be determined after the end of the four-year performance period (2021 - 2024) for the long-term performance compensation. Accordingly, adherence to the defined maximum total remuneration cannot be ascertained until the 2024 Remuneration Report.

**Adequacy**

The target and maximum 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 remuneration system approved at the Annual General Meeting on May 26, 2020 for the members of the Executive Board has been applicable to the remuneration of all members of the Fraport Group's Executive Board as of January 1, 2020. Compensation claims, including those arising from the relevant performance-based remuneration guidelines, for periods prior to January 1, 2020 will continue to be governed by each underlying contractual arrangement.

The following overview summarizes the current remuneration system of the Executive Board:

Component	Remuneration system
<b>Non-performance-related components</b>	
Fixed compensation	<ul style="list-style-type: none"> <li>– Base salary</li> <li>– Annual adequacy review</li> </ul>
Ancillary benefits	<ul style="list-style-type: none"> <li>– Private use of a company car with driver</li> <li>– Making use of Fraport AG's VIP service free of charge for private matters for lifetime and accompanied by family members</li> <li>– Manager check-up</li> <li>– Payment of half of the total contributions toward their pension insurance</li> <li>– Contribution to statutory or private medical and health care insurance in line with legal provisions</li> </ul>
<b>Performance-related components</b>	
Short-term variable remuneration (bonus)	<ul style="list-style-type: none"> <li>– Design of the bonus as a market standard target bonus system <ul style="list-style-type: none"> <li>• 60 % EBITDA</li> <li>• 40 % ROFRA</li> </ul> </li> <li>– Limit at 150 % of the target amount</li> <li>– Modifier (0,9–1,1) to assess the collective performance of the Executive Board and environmental, social and governance goals (ESG)</li> </ul>
Long-term variable remuneration (PSP)	<ul style="list-style-type: none"> <li>– Four-year period</li> <li>– Limit at 150 % of the assignment value</li> <li>– Performance criteria: <ul style="list-style-type: none"> <li>• 70 % Earnings per Share (EPS)</li> <li>• 30 % relative Total Shareholder Return (TSR) compared to MDAX</li> </ul> </li> </ul>
<b>Other agreements</b>	
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
Shareholding obligation	Obligation to purchase Fraport AG shares in the amount of a basic annual gross remuneration within 5 years
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"> <li>– Remuneration payments of internal Group mandates on the Supervisory Board will be credited to the remuneration.</li> <li>– 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.</li> </ul>
Subsequent non-competition obligation	<ul style="list-style-type: none"> <li>– For a period of two years</li> <li>– A monthly paid ex gratia compensation (50 % of the contractual benefits last received on the average of the last three completed fiscal years)</li> <li>– Credited against the retirement pension, insofar as the compensation together with the retirement pension and other generated income exceeds 100 % of the last annual gross salary received.</li> </ul>
Benefits in case of premature termination of Executive Board membership	<ul style="list-style-type: none"> <li>– Entitlement in the event an appointment is revoked without good cause</li> <li>– Limit at two total annual remunerations or at the remuneration of the remaining term of the employment contract (severance cap)</li> </ul>
Other benefits	<ul style="list-style-type: none"> <li>– Conclusion of a D&amp;O liability insurance and an accident insurance</li> <li>– Private use of a company mobile device</li> <li>– Lifetime access to a parking spot at Frankfurt Airport</li> </ul>

### Non-performance-related components

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 member of the Executive Board. The amount of the fixed annual salary is reviewed on a regular basis to ensure that it is appropriate.

In addition, the remuneration for Executive Board members includes compensation in kind and other payments (ancillary benefits). In particular, compensation in kind is the pecuniary benefit subject to income tax from the private use of a company car with driver. It is also possible to make use of Fraport AG's 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 every two years. The respective perks are taxed as a non-cash benefit, and Fraport AG bears the taxes. 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.

The Executive Board members are entitled to pension benefits and benefits for surviving dependents. An Executive Board member is generally entitled to a retirement pension if he or she becomes permanently unable to work or retires from office during the term of, or upon expiration of, his or her employment agreement. If an Executive Board member dies, benefits are paid to his or her surviving dependents.

Since 2012, newly appointed members of the Executive Board have received 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. 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 accrues 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) HGB. Said interest rate is at least 3% and at most 6%. The rate increases by 1% on January 1 of each year for lifelong retirement payments. No further adjustment is made. If the accrued pension capital is less than €600,000 when retirement benefits fall due as a result of long-term occupational disability, Fraport AG will increase it to this amount. If an Executive Board member dies while collecting a retirement pension, the widow or widower is entitled to 60% of the last retirement pension paid. Half-orphans receive 10% and full orphans receive 25% of the last retirement pension 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% 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 respective fixed annual gross salaries or of the contractually agreed basis of assessment. If an Executive Board member dies while collecting a retirement pension, the widow or widower is entitled to 60% of the last retirement pension paid. Half-orphans receive 12% and full orphans receive 20% of the last retirement pension 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.

Pension obligations to currently active Executive Board members were as follows:

#### Pension obligations in accordance with IFRS

in €'000	Obligation 31.12.2020	Change in 2021	Obligation 31.12.2021
Dr. Stefan Schulte	9,138.9	-334.8	8,804.1
Anke Giesen	1,491.0	+194.1	1,685.1
Michael Müller	1,361.9	+202.4	1,564.3
Dr. Pierre Dominique Prümm	392.6	+243.5	636.1
Prof. Dr. Matthias Zieschang	6,301.3	-1,640.2	4,661.1
<b>Total</b>	<b>18,685.7</b>	<b>-1,335.0</b>	<b>17,350.7</b>

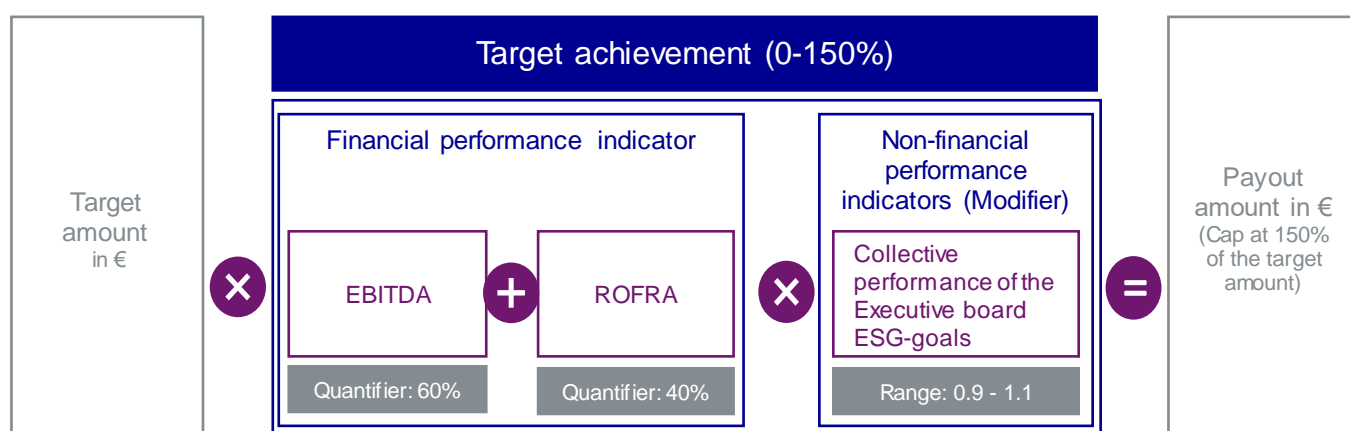
#### Performance-related components

##### Short-term performance-based 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.

Based on a target achievement of 100% and without any reductions due to malus or clawback regulations, the bonus for fiscal year 2021 is €611 thousand for Dr. Schulte, €508 thousand for Prof. Dr. Zieschang, €443 thousand for Ms. Giesen and Mr. Müller, and €200 thousand for Dr. Prümm.

##### Short-term performance remuneration (bonus)



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.

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 contractually defined upper and lower threshold 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.

The targets mentioned below for EBITDA and ROFRA performance criteria were set in accordance with the 2021 business plan adopted by the Supervisory Board. For fiscal year 2021, based on an EBITDA result of €757.0 million and a ROFRA of 3.4%, the maximum target of 150% was achieved.

### Target achievement

Performance component	Actual value	Target amount (100%)	50%	150%	Target achievement
EBITDA (in € million)	757.0	1,215.8	810.6	1,621.0	150%
ROFRA (in %)	3.4	-0.3	-0.4	-0.2	150%

## 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), cooperation with the Supervisory Board, or sustainable strategic, technical, or structural 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.

The following targets were agreed for the 2021 fiscal year:

- Constructional completion of Pier G of Terminal 3 by the end of January 2022
- Reducing the CO<sub>2</sub> footprint (contracting of an offshore wind power farm and concept for alternative drive systems)
- Zukunft FRA (structural reduction of operating expenses by €350 million)

These targets were successfully implemented over the course of or by the end of the 2021 fiscal year:

- Pier G was constructional completed on schedule and within the budget set for this purpose.
- An agreement was concluded with an electricity supplier on the supply of green power from new plants with proof of origin, and a strategy for converting operational vehicles to alternative drive systems was also drawn up to substantially reduce the CO<sub>2</sub> footprint.
- Through the Zukunft FRA program, the Fraport Group's operating expenses were reduced beyond the aforementioned target.

As a result, the non-financial and qualitative performance criteria for the 2021 fiscal year were met and the Supervisory Board set the modifier at 1.1 for all members of the Executive Board.

The target amounts, target achievements, and bonus amounts payable for the 2021 fiscal year are as follows:

#### Bonus 2021 at a glance

in €'000	Target amount	Target achievement (max. 150 %) Financial performance indicators	Target achievement (max. modifier 1.1) Non-financial perfor- mance indicators	Pay amount	Cap at 150 % of the target amount
Dr. Stefan Schulte	611.0	150%	1.1	916.5	916.5
Anke Giesen	443.0	150%	1.1	664.5	664.5
Michael Müller	443.0	150%	1.1	664.5	664.5
Dr. Pierre Dominique Prümm	200.0	150%	1.1	300.0	300.0
Prof. Dr. Matthias Zieschang	508.0	150%	1.1	762.0	762.0

#### Long-Term Strategy Award (LSA) up to 2020

The Long-Term Strategy Award (LSA) was allocated for the last time for the 2019 fiscal year and discontinued with the introduction of the new remuneration system as of January 1, 2020. As part of the LSA, each Executive Board member was promised a prospective financial reward for one fiscal year. After three fiscal years have expired (the fiscal year in question and the two following years), the extent to which the performance criteria have been met is determined and the actual payment is calculated based on these results. The paid amount can exceed or fall below the prospective amount but is capped at 125% of the amount originally stated. Performance criteria are customer satisfaction, sustained employee development, and share performance. All three performance criteria are equally weighted under the LSA.

Customer satisfaction is evaluated on an annual basis using an established assessment system for airlines, real estate management, retail properties, and passengers (Customer Service Index Fraport AG). Whether or not a target has been met is determined by comparing the corresponding data (in percentage points) at the beginning of the three-year period with the average achieved over the same period. If the actual result exceeds or falls below the target by two full percentage points, the bonus paid for customer satisfaction is increased or decreased correspondingly. Apart from the passenger satisfaction survey, the customer service index for our customers and partners was not determined in 2020 and 2021 due to short-time work schedules and cost reasons resulting from the pandemic.

Sustained employee development relates to employee satisfaction and the changes in headcount. The Supervisory Board decides to which extent the target has been met. Its decision is based on the results of the employee satisfaction barometer (an annual survey among employees of the Fraport Group) and the responsible development of headcount in view of the Group's economic situation. Due to the pandemic, with short-time work schedules, and for cost reasons, a so-called pulse check was carried out in 2020 and 2021 instead of the employee satisfaction barometer. This survey covered the handling of the coronavirus crisis by Fraport and was aimed at the employees of Fraport AG.

For the share performance criterion, the Fraport share price development over the corresponding three-year period is compared with the average development of the MDAX and a share basket, which includes the shares of the operating companies of the Paris, Zurich, and Vienna airports as well as the operating company Aena S.A. For the share performance criterion, the amount due is determined by comparing the comparative value determined at the beginning of the three-year period with the actual development and positive or negative deviations increase or decrease the prospective bonus accordingly.



Target achievement and payouts under the 2019 LSA Tranche were as follows:

#### Long-Term Strategy Award at a glance

in €'000	Member of the Executive Board	Target amount	Target achievement in %			Payout amount	Cap at 125 % of the target amount
			Customer satisfaction	Sustainable employee development	Share price performance		
LSA Tranche 2019 (01.01.2019 - 31.12.2021)	Dr. Stefan Schulte	120.0	99.4	100.00	0.00	80.0	150.0
	Anke Giesen	90.0	99.4	100.00	0.00	60.0	112.5
	Michael Müller	90.0	99.4	100.00	0.00	60.0	112.5
	Dr. Pierre Dominique Prümm	75.0 <sup>1)</sup>	99.4	100.00	0.00	50.0	93.8
	Prof. Dr. Matthias Zieschang	90.0	99.4	100.00	0.00	60.0	112.5

<sup>1)</sup> Proportionate Plan Award due to joining the Executive Board on July 1, 2019.

#### Long-Term Incentive Program (LTIP) up to 2020

Prior to the 2020 fiscal year, the Executive Board members of Fraport AG were allocated annually a contractually stipulated number of virtual shares under their Executive Board contracts, so-called performance shares, subject to the achievement of predefined performance criteria. At the end of four fiscal years (performance period), the target achievement levels are determined for these performance criteria and the corresponding final number of performance shares is set. The performance criteria are Earnings Per Share (EPS) with a weighting of 70% and the Total Shareholder Return rank in the MDAX with a weighting of 30%.

In order to determine to what extent the EPS target has been met, the weighted average target EPS during the performance period, based on the strategic planning applicable at the time of the award, is compared with the weighted average EPS actually achieved during the performance period. To calculate the weighted averages per four-year performance period, the first fiscal year is weighted at 40%, the second at 30%, the third at 20%, and the fourth fiscal year at 10%.

The extent to which the rank total shareholder return MDAX performance target has been met is calculated by determining the weighted average rank of Fraport AG among all companies listed in the MDAX in relation to the total shareholder return (share price development and dividends) over the four-year performance period. Just as with the EPS performance criterion, the four relevant fiscal years will be weighted in decreasing order.

To determine the payout, the final number of performance shares is multiplied by the weighted average price of Fraport AG shares on the first 30 trading days that immediately follow the last day of the performance period. The payout is limited to 150% of the allocated performance shares multiplied by the weighted average price of Fraport AG shares on the first 30 trading days of the allocation year.

#### Long-Term Incentive Program (Performance Share Plan) since 2020

As at January 1, 2020, the previous Long-Term Incentive Program (LTIP) was restructured into a Performance Share Plan (PSP) that maintains the performance period of four years. The Long-Term Strategy Award based on a three-year period was discontinued and the target amounts were transferred to the new PSP in order to simplify the remuneration system and make it even more sustainable and longer-term oriented. The Performance Share Plan corresponds to the remuneration system approved by the Annual General Meeting on May 26, 2020 in accordance with Section 120a (1) AktG.

At the start of the plan, each member of the Executive Board is offered the prospect of a target amount in euro as an allocation value specified in their Executive Board contract. For the 2021 fiscal year, this assigned value for Dr. Schulte will be €849 thousand, €379 thousand for Dr. Prümm, and €647 thousand for the other members of the Executive Board. 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 key financial and is taken into account with a weighting of 70%. The EPS performance criterion provides incentives to operate profitably. 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 progresses in a straight line.
- 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% 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% below the TSR performance of the MDAX, the target achievement is 0%. If the TSR performance of the Fraport AG share is 25% 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.

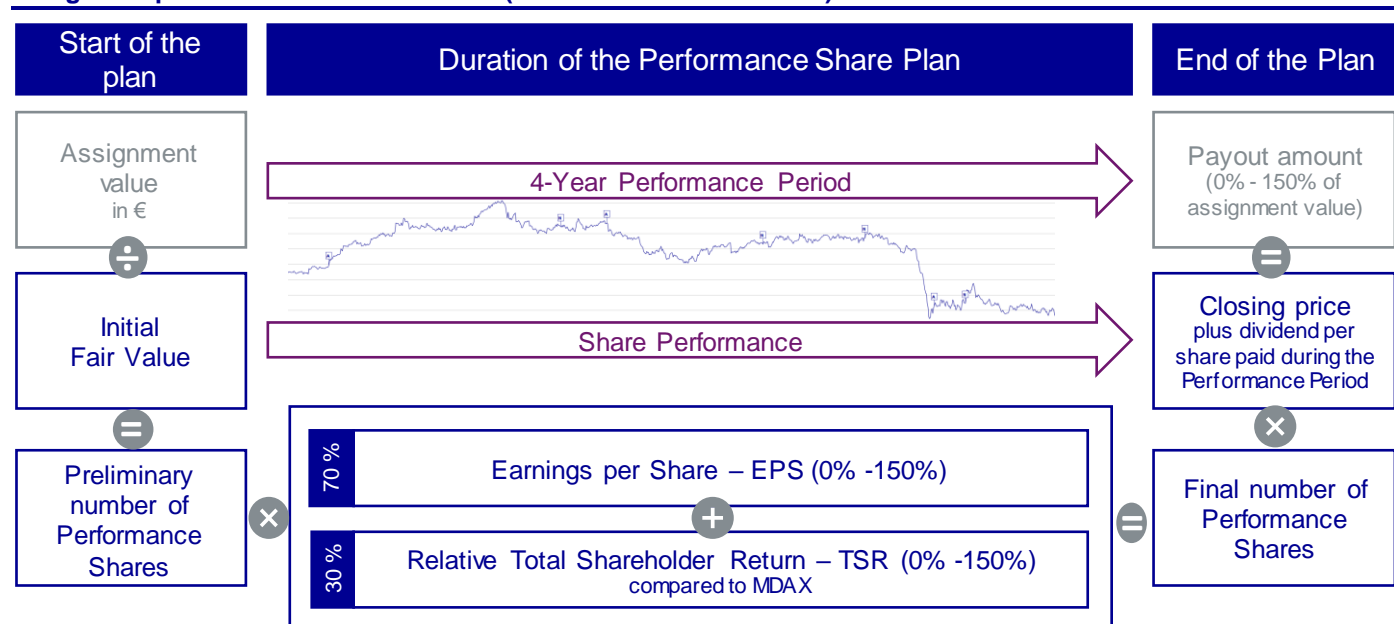
The aforementioned performance criteria allow a target to be achieved in the range of 0% to 150%. At the end of the four-year performance period, the achievement of the performance criteria is determined and the final number of performance shares is determined. The distributed amount is calculated by multiplying the final number of performance shares determined by the average price at that time of the Fraport AG share in the last 3 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 payment of the PSP takes place 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 service contract due to death or permanent incapacity for service, 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)



### Dealing with the Coronavirus Pandemic

As a result of the coronavirus pandemic, the travel restrictions across the globe and the resulting massive decline in passenger numbers led to a significant slump in revenue and result for the Fraport Group. Contrary to the originally budgeted EPS of €4.45 for the 2020 fiscal year, the actual EPS determined based on the consolidated financial statements was -€7.12. The original, strategic planning is therefore obsolete and cannot be caught up in the subsequent years. Since the weighted average of the annual actual EPS values determined during the performance period is used as part of the performance criterion EPS and is not limited to zero, the actual EPS for 2020 has a significant negative impact on the 2018 and 2019 LTIP tranches due to this massive deviation in addition to the already disbursed 2017 LTIP tranche. There is no scenario in which the originally set minimum targets can be achieved, so that effective and future-oriented remuneration incentives are no longer possible. In addition, Fraport has received support from the German Federal Government to compensate for holding costs that were not taken into account when the targets were originally set.

Given this situation, the Supervisory Board debated in depth in the 2021 fiscal year the LTIP and PSP tranches that have not yet been disbursed and classified the development triggered by the coronavirus pandemic as an extraordinary, unexpected event outside the sphere of control and with far-reaching changes in the economic conditions, which makes it necessary to adjust the already allocated 2018 and 2019 LTIP tranches as well as the 2020 PSP tranche. In this context, at its meeting in September 2021, the Supervisory Board decided to make the following one-time adjustments based on the recommendation of the Executive Committee:

- The German federal government aid is to be excluded from the EPS calculation as extraordinary income. After excluding the aid provided by the government, the actual EPS for 2021 determined in accordance with the consolidated financial statements decreases from €0.90 to -€0.30 per share.
- Since the allocation of variable remuneration components for the 2020 fiscal year is not permitted, given the support provided by the government, the allocation of the PSP tranche for the 2020 fiscal year will be withdrawn and the corrected allocation values for 2020 will thus amount to €0 for all members of the Executive Board.
- For the 2018 and 2019 LTIP tranches, the method for calculating the performance criteria EPS and Rank Total Shareholder Return MDAX will be changed. Instead of forming a weighted average of the annually determined planned or actual values, a target achievement per fiscal year for the four-year performance period will be determined and then the weighted average of these four values of these four levels of target achievement calculated. In this way, the 2020 fiscal year will continue to be taken into account with a reduction in value based on a target achievement of 0%. The budgeted EPS figures for 2021 and 2022 will be adjusted to the June 2021 budget, which takes into account the impact of the coronavirus pandemic, adjusted for the aid received from the government. The targets of the previous fiscal years have not been adjusted. After the adjustment, the weighted overall target achievement of the performance criteria EPS and Rank Total Shareholder Return MDAX is 99.56% for the 2018 LTIP tranche. The target achievements for the 2019 LTIP tranche can only be reported after the end of

the performance period, i.e., after December 31, 2022. The payment of the additional amount associated with the adjustment of the 2018 and 2019 LTIP tranches may be subject to repayment. This can be required no later than three years after the end of the year in which the respective LTIP adjustment and payment were published in the Remuneration Report.

The Supervisory Board is convinced that these measures ensure appropriate remuneration for the Executive Board in relation to the duties and performance of its members and the situation of the company. At the same time, the measures ensure that effective incentives for the long-term and sustainable development of the Fraport Group continue to be offered, which is necessary in the interest of the long-term wellbeing of the company.

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

The performance period of the 2018 LTIP tranche ended with the conclusion of the 2021 fiscal year. The following target achievements for EPS and rank total shareholder return MDAX were determined:

#### Determination of the achievement of objectives in % for the LTIP tranche 2018

	2018	2019	2020	2021	Weighted target achievement	Weighted overall target achievement	
Earnings per Share (EPS) - weighting 70 %							
Target EPS value	3.60	4.14	4.45	-0.48		99.56	
Actual EPS value	5.13	4.55	-7.12	-0.30			
Target achievement	150.0	120.0	0.0	150.0	110.94		
Total Shareholder Return MDAX (TSR) - weighting 30 %							
Target TSR value	25	25	25	25			
Actual TSR value	32	26.67	46.67	20			
Target achievement	83.0	96.0	0.0	113.0	72.99		

The following table shows an overview of the allocated LTIP and PSP tranches for which the disbursements are still outstanding or, in the case of the 2018 LTIP tranche, will be made in the 2022 fiscal year:

#### LTIP and PSP at a glance

in €		Fair Value at the start of the plan	Provisional number of virtual performance shares	Closing price Fraport share <sup>1)</sup>	Target achievement <sup>2)</sup> in %	Fair Value per Share	Payout amount in €'000
LTIP Tranche 2018 (01.01.2018 - 31.12.2021)	Dr. Stefan Schulte	83.26	9,000	62.41	99.56	62.14	559.3
	Anke Giesen	83.26	6,850	62.41	99.56	62.14	425.7
	Michael Müller	83.26	6,850	62.41	99.56	62.14	425.7
	Dr. Pierre Dominique Prümm <sup>3)</sup>	83.26	2,219	62.41	99.56	62.14	137.9
	Prof. Dr. Matthias Zieschang	83.26	6,850	62.41	99.56	62.14	425.7
LTIP Tranche 2019 (01.01.2019 - 31.12.2022)	Dr. Stefan Schulte	54.86	9,000	Can only be determined after the end of the performance period.			
	Anke Giesen	54.86	6,850				
	Michael Müller	54.86	6,850				
	Dr. Pierre Dominique Prümm <sup>3)</sup>	54.86	3,106				
	Prof. Dr. Matthias Zieschang	54.86	6,850				
PSP Tranche 2021 <sup>4)</sup> (01.01.2021 - 31.12.2024)	Dr. Stefan Schulte	38.25	22,197				
	Anke Giesen	38.25	16,916				
	Michael Müller	38.25	16,916				
	Dr. Pierre Dominique Prümm	38.25	9,909				
	Prof. Dr. Matthias Zieschang	38.25	16,916				

<sup>1)</sup> The relevant final Fraport AG share price is calculated for the 2018 and 2019 LTIP tranches based on the first 30 trading days immediately following the four-year performance period. For the 2021 PSP tranche, the average Fraport AG share price in the last 3 months prior to the end of the performance period plus dividends paid per share during the performance period will be used.

<sup>2)</sup> The overall target achievement results from the weighted target achievement of the performance criteria EPS (70%) and rank total shareholder return MDAX or relative TSR (30%).

<sup>3)</sup> Allocation p.r.t. due to joining the Executive Board on July 1, 2019.

<sup>4)</sup> The assigned value for Dr. Schulte is €849 thousand, €379 thousand for Dr. Prümm, and €647 thousand for the other members of the Executive Board.

## Other contractual arrangements

### Shareholding obligation

Each member of the Executive Board is obliged to acquire shares of Fraport AG in the amount of at least one annual gross base remuneration within a five-year establishment phase and, as a general rule, hold them permanently during their membership 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 shareholding obligation. For the 2021 fiscal year, all members of the Executive Board have fulfilled this obligation.

### Subsequent non-competition obligation

Each member of the Executive Board has agreed to a two-year subsequent non-competition clause. For this period, an 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) HGB); the performance-based remuneration components are taken into account when calculating compensation based on 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) HGB). Payment is made in monthly installments. The compensation shall be generally credited against any retirement pensions owed by Fraport AG, inasmuch as the compensation together with the retirement pensions and other generated income exceeds 100% of the last annual base remuneration (gross) received. Payments relating to premature termination of Executive Board membership are offset against the ex gratia compensation.

### 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 2021 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 benefits in kind or other benefits, they are not included in the total remuneration as fringe benefits.

## Presentation of individual Executive Board remuneration

### Contractually agreed target remuneration (voluntary disclosure)

The following table presents the contractually agreed target remuneration for the members of the Executive Board serving in the 2021 fiscal year plus the cost of fringe benefits and pension commitments. The target remuneration for 2020 for the members of the Executive Board serving in the 2021 fiscal year is also presented for reasons of transparency.

#### Target remuneration of the Executive Board

	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)			Michael Müller (Executive Director Labor Relations; Executive Director since October 1, 2012)		
	2021		2020	2021		2020	2021		2020
	in €'000	in %	in €'000	in €'000	in %	in €'000	in €'000	in %	in €'000
Fixed Salary	715.0	26.9	715.0	500.0	27.2	500.0	500.0	28.3	500.0
Ancillary benefits	19.6	0.7	28.5	33.8	1.8	29.9	44.3	2.5	39.7
<b>Total</b>	<b>734.6</b>	<b>27.6</b>	<b>743.5</b>	<b>533.8</b>	<b>29.1</b>	<b>529.9</b>	<b>544.3</b>	<b>30.8</b>	<b>539.7</b>
Short-term performance remuneration (bonus)									
Bonus 2020	–	–	0.0	–	–	0.0	–	–	0.0
Bonus 2021	611.0	23.0	–	443.0	24.1	–	443.0	25.1	–
Long-term performance remuneration									
Performance Share Plan (4 years)									
Tranche 2020 (01.01.2020 - 31.12.2023)	–	–	0.0	–	–	–	–	–	0.0
Tranche 2021 (01.01.2021 - 31.12.2024)	849.0	31.9	–	647.0	35.3	–	647.0	36.6	–
<b>Total</b>	<b>2,194.6</b>	<b>82.5</b>	<b>743.5</b>	<b>1,623.8</b>	<b>88.5</b>	<b>529.9</b>	<b>1,634.3</b>	<b>92.5</b>	<b>539.7</b>
Pension-related expenses as per IAS 19	465.6	17.5	509.9	211.2	11.5	220.6	131.6	7.5	204.4
<b>Total remuneration (incl. pension-related expenses)</b>	<b>2,660.2</b>	<b>100.0</b>	<b>1,253.4</b>	<b>1,835.0</b>	<b>100.0</b>	<b>750.5</b>	<b>1,765.9</b>	<b>100.0</b>	<b>744.1</b>

#### Target remuneration of the Executive Board

	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)		
	2021	2020		2021	2020	
	in €'000	in %	in €'000	in €'000	in %	in €'000
Fixed Salary	500.0	36.1	500.0	520.0	25.3	520.0
Ancillary benefits	36.4	2.6	32.4	67.4	3.3	77.8
<b>Total</b>	<b>536.4</b>	<b>38.8</b>	<b>532.4</b>	<b>587.4</b>	<b>28.6</b>	<b>597.8</b>
Short-term performance remuneration (bonus)						
Bonus 2020	–	–	0.0	–	–	0.0
Bonus 2021	200.0	14.5	–	508.0	24.7	–
Long-term performance remuneration						
Performance Share Plan (4 years)						
Tranche 2020 (01.01.2020 - 31.12.2023)	–	–	0.0	–	–	0.0
Tranche 2021 (01.01.2021 - 31.12.2024)	379.0	27.4	–	647.0	31.5	–
<b>Total</b>	<b>1,115.4</b>	<b>80.6</b>	<b>532.4</b>	<b>1,742.4</b>	<b>84.8</b>	<b>597.8</b>
Pension-related expenses as per IAS 19	268.3	19.4	297.2	313.0	15.2	454.4
<b>Total remuneration (incl. pension-related expenses)</b>	<b>1,383.7</b>	<b>100.0</b>	<b>829.6</b>	<b>2,055.4</b>	<b>100.0</b>	<b>1,052.2</b>

### Remuneration awarded and due in accordance with Section 162 AktG

The following tables show the individually remuneration awarded and due in the 2021 fiscal year in accordance with Section 162 AktG (basic remuneration, cost of fringe benefits, short-term and long-term performance remuneration), their respective relative share and the additional cost of pension commitments. The term “remuneration awarded and due” refers to the extent to which the members of the Executive Board receive payments and describes the remuneration for which the underlying activity has been fully performed as of the end of the 2021 fiscal year. In addition, for the members of the Executive Board serving in the 2021 fiscal year, the remuneration awarded and due in the previous year, i.e., fiscal 2020, is presented voluntarily for reasons of transparency.

The payment amounts of the bonus for 2021, the 2019 LSA tranche (end of the performance period as at December 31, 2021) and 2018 LTIP tranche (end of the performance period as at December 31, 2021) are allocated to fiscal year 2021, as the one-year, three-year and four-year activity had been fully provided by the respective Executive Board member at the end of the 2021 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)			Michael Müller (Executive Director Labor Relations; Executive Director since October 1, 2012)		
	2021 in €'000	2020 in %	2020 in €'000	2021 in €'000	2020 in %	2020 in €'000	2021 in €'000	2020 in %	2020 in €'000
Fixed Salary	715.0	31.2	715.0	500.0	29.7	500.0	500.0	29.5	500.0
Ancillary benefits	19.6	0.9	28.5	33.8	2.0	29.9	44.3	2.6	39.7
<b>Total</b>	<b>734.6</b>	<b>32.1</b>	<b>743.5</b>	<b>533.8</b>	<b>31.7</b>	<b>529.9</b>	<b>544.3</b>	<b>32.1</b>	<b>539.7</b>
Short-term performance remuneration (bonus)									
Bonus 2020	–	–	0.0	–	–	0.0	–	–	0.0
Bonus 2021	916.5	40.0	–	664.5	39.5	–	664.5	39.2	–
Long-term performance remuneration									
Long-Term Strategy Award (3 years)									
Tranche 2018 (01.01.2018 - 31.12.2020)	–	–	80.0	–	–	60.0	–	–	60.0
Tranche 2019 (01.01.2019 - 31.12.2021)	80.0	3.5	–	60.0	3.6	–	60.0	3.5	–
Long-Term Incentive-Program (4 years)									
Tranche 2017 (01.01.2017 - 31.12.2020)	–	–	383.5	–	–	291.9	–	–	291.9
Tranche 2018 (01.01.2018 - 31.12.2021)	559.3	24.4	–	425.7	25.3	–	425.7	25.1	–
<b>Total remuneration awarded and due</b>	<b>2,290.4</b>	<b>100.0</b>	<b>1,207.0</b>	<b>1,684.0</b>	<b>100.0</b>	<b>881.8</b>	<b>1,694.5</b>	<b>100.0</b>	<b>891.6</b>
Pension-related expenses as per IAS 19	465.6	–	509.9	211.2	–	220.6	131.6	–	204.4
<b>Total remuneration (incl. pension-related expenses)</b>	<b>2,756.0</b>	<b>–</b>	<b>1,716.9</b>	<b>1,895.2</b>	<b>–</b>	<b>1,102.4</b>	<b>1,826.1</b>	<b>–</b>	<b>1,096.0</b>

#### Remuneration awarded and due - active Executive Board members

	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)		
	2021 in €'000	2020 in %	2020 in €'000	2021 in €'000	2020 in %	2020 in €'000
Fixed Salary	500.0	48.8	500.0	520.0	28.3	520.0
Ancillary benefits	36.4	3.6	32.4	67.4	3.7	77.8
<b>Total</b>	<b>536.4</b>	<b>52.4</b>	<b>532.4</b>	<b>587.4</b>	<b>32.0</b>	<b>597.8</b>
Short-term performance remuneration (bonus)						
Bonus 2020	–	–	0.0	–	–	0.0
Bonus 2021	300.0	29.3	–	762.0	41.5	–
Long-term performance remuneration						
Long-Term Strategy Award (3 years)						
Tranche 2018 (01.01.2018 - 31.12.2020)	–	–	30.0 <sup>1)</sup>	–	–	60.0
Tranche 2019 (01.01.2019 - 31.12.2021)	50.0 <sup>1)</sup>	4.9	–	60.0	3.3	–
Long-Term Incentive-Program (4 years)						
Tranche 2017 (01.01.2017 - 31.12.2020)	–	–	56.7 <sup>1)</sup>	–	–	291.9
Tranche 2018 (01.01.2018 - 31.12.2021)	137.9 <sup>1)</sup>	13.5	–	425.7	23.2	–
<b>Total remuneration awarded and due</b>	<b>1,024.3</b>	<b>100.0</b>	<b>619.1</b>	<b>1,835.1</b>	<b>100.0</b>	<b>949.7</b>
Pension-related expenses as per IAS 19	268.3	–	297.2	313.0	–	454.4
<b>Total remuneration (incl. pension-related expenses)</b>	<b>1,292.6</b>	<b>–</b>	<b>916.3</b>	<b>2,148.1</b>	<b>–</b>	<b>1,404.1</b>

<sup>1)</sup> Proportionate LSA Plan Award and proportionate LTIP allocation due to joining the Executive Board on July 1, 2019.



### Remuneration awarded and due - former Executive Board members

	Herbert Mai (Executive Director Labor Relations; Executive Director until September 30, 2012)			Peter Schmitz (Executive Director Operations; Executive Director until August, 31 2014)		
	2021		2020	2021		2020
	in €'000	in %	in €'000	in €'000	in %	in €'000
Pension salary	145.4	100.0	145.4	127.6 <sup>1)</sup>	100.0	127.6 <sup>1)</sup>
<b>Total</b>	<b>145.4</b>	<b>100.0</b>	<b>145.4</b>	<b>127.6</b>	<b>100.0</b>	<b>127.6</b>

<sup>1)</sup> €41.2 thousand entitlement from the company pension scheme as a former senior executive was credited to the retirement pension.

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

in %	2021 compared to 2020
<b>Executive Board remuneration</b>	
Dr. Stefan Schulte	89.8
Anke Giesen	91.0
Michael Müller	90.1
Dr. Pierre Dominique Prümm <sup>1)</sup>	65.4
Prof. Dr. Matthias Zieschang	93.2
<b>Remuneration of former Executive Board members</b>	
Herbert Mai	0.0
Peter Schmitz	0.0
<b>Profit development</b>	
Annual result Fraport AG	112.9
EBITDA of the group	402.1
<b>Average remuneration of employees on a full-time equivalent basis</b>	
Employees of Fraport AG <sup>2)</sup>	10.8

<sup>1)</sup> Appointment to the Executive Board from July 1, 2019, therefore lower variable remuneration components (p.r.t.).

<sup>2)</sup> Permanent employees excluding apprentices and temporary staff

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 federal government aid to cover the holding costs incurred by the pandemic.

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

The comparison with the development of the average remuneration of employees is derived from the average remuneration of the employees of Fraport AG. 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. In order to ensure comparability, the remuneration of part-time workers has been extrapolated to full-time equivalents.

### Remuneration of the Supervisory Board in the fiscal year 2021

Following the corresponding decision by the Annual General Meeting on May 28, 2019, each member of the Supervisory Board receives fixed remuneration of €35 thousand for the 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 holds 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, accrued expenses are reimbursed. 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.

#### Remuneration awarded and due of the Supervisory Board 2021

in €		Fixed salary	Committee remuneration	Attendance fees	Total
<b>Supervisory Board Member</b>					
Amier	Claudia	52,500.00	15,000.00	16,000.00	83,500.00
Arslan	Devrim	35,000.00	15,000.00	17,000.00	67,000.00
Becker	Uwe	35,000.00	15,000.00	12,000.00	62,000.00
Boddenberg	Minister of State Michael	105,000.00	15,000.00	13,000.00	133,000.00
Bölükmeşe	Hakan	35,000.00	15,000.00	17,000.00	67,000.00
Cicek	Hakan	35,000.00	7,500.00	14,000.00	56,500.00
Dahnke	Kathrin	17,500.00	1,250.00	6,000.00	24,750.00
Feldmann	Peter	35,000.00	0.00	4,000.00	39,000.00
Gerber	Peter	35,000.00	0.00	6,000.00	41,000.00
Haase	Dr. Margarete	70,000.00	15,000.00	18,000.00	103,000.00
Kaufmann	Frank-Peter	35,000.00	15,000.00	22,000.00	72,000.00
Kipper	Dr. Ulrich	35,000.00	7,500.00	14,000.00	56,500.00
Klemm	Lothar	52,500.00	15,000.00	19,000.00	86,500.00
Kother	Birgit	17,500.00	3,750.00	6,000.00	27,250.00
Laubrock	Ronald	29,166.67	5,937.50	11,000.00	46,104.17
Odenwald	Michael	35,000.00	15,000.00	17,000.00	67,000.00
Pöschko	Matthias	35,000.00	11,875.00	16,000.00	62,875.00
Rana	Qadeer	35,000.00	15,000.00	18,000.00	68,000.00
Venema	Mathias	52,500.00	15,000.00	17,000.00	84,500.00
Wärntges	Sonja	35,000.00	15,000.00	17,000.00	67,000.00
Windt	Prof. Dr. Katja	35,000.00	15,000.00	14,000.00	64,000.00
<b>Total</b>		<b>851,666.67</b>	<b>232,812.50</b>	<b>294,000.00</b>	<b>1,378,479.17</b>

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

in %	2021 compared to 2020 <sup>2)</sup>
<b>Remuneration of Supervisory Board</b>	
Amier, Claudia	12.1
Arslan, Devrim	13.6
Becker, Uwe	-4.6
Boddenberg, Staatsminister Michael (First Deputy Chairman since 27.5.2020)	70.5
Bölükmeşe, Hakan	3.1
Cicek, Hakan	1.8
Dunkelmann, Yvonne (since 1.7.2021)	-
Feldmann, Peter	-7.1
Gerber, Peter	10.8
Haase, Dr. Margarete	4.0
Kaufmann, Frank-Peter	16.1
Kipper, Dr. Ulrich	11.9
Klemm, Lothar	8.8
Kother, Birgit (until 30.6.2021)	-49.1
Neumaier, Mira (since 4.3.2021)	-
Odenwald, Michael	0.0
Pöschko, Matthias (since 1.1.2021)	-
Rana, Qadeer	9.7
Venema, Mathias (since 01.7.2020)	180.6
Wärntges, Sonja (since 16.10.2020)	420.9
Windt, Prof. Dr. Katja	-1.5
<b>Profit development</b>	
Annual result Fraport AG	112.9
EBITDA of the group	402.1
<b>Average remuneration of employees on a full-time equivalent basis</b>	
Employees of Fraport AG <sup>1)</sup>	10.8

<sup>1)</sup> Permanent employees excluding apprentices and temporary staff

<sup>2)</sup> The varying percentage changes in Supervisory Board remuneration compared to the 2020 fiscal year are mainly due to a proportionate remuneration payment based on a member joining or leaving the Supervisory Board in a fiscal year.

Frankfurt am Main, 14. March 2022

Fraport AG

Frankfurt Airport Services Worldwide



Dr. Schulte



Giesen



Minister Boddenberg  
(Chairman of the Supervisory Board)

## **Auditor's Report**

### **To Fraport AG Frankfurt Airport Services Worldwide , Frankfurt am Main**

We have audited the remuneration report of Fraport AG Frankfurt Airport Services Worldwide, Frankfurt am Main, for the financial year from 1. January to 31. December 2021 including the related disclosures, which was prepared to comply with § [Article] 162 AktG [Aktiengesetz: German Stock Corporation Act].

### **Responsibilities of the Executive Directors and the Supervisory Board**

The executive directors and the supervisory board of Fraport AG Frankfurt Airport Services Worldwide are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of § 162 AktG. The executive directors and the supervisory board are also responsible for such internal control as they determine is 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 accordance with German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany) (IDW). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report, including the related disclosures, is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts including the related disclosures stated in the remuneration report. The procedures selected depend on the auditor's judgment. This includes the assessment of the risks of material misstatement of the remuneration report including the related disclosures, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the preparation of the remuneration report including the related disclosures. The objective of this is to plan and perform audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the executive directors and the supervisory board, as well as evaluating the overall presentation of 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, based on the findings of our audit, the remuneration report for the financial year from 1. January to 31. December 2021, including the related disclosures, complies in all material respects with the accounting provisions of § 162 AktG.

### **Reference to an Other Matter – Formal Audit of the Remuneration Report according to § 162 AktG**

The audit of the content of the remuneration report described in this auditor's report includes the formal audit of the remuneration report required by § 162 Abs. [paragraph] 3 AktG, including the issuance of a report on this audit. As we express an unqualified audit opinion on the content of the remuneration report, this audit opinion includes that the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the remuneration report.

## Restriction on use

We issue this auditor's report on the basis of the engagement agreed with Fraport AG Frankfurt Airport Services Worldwide. The audit has been performed only for purposes of the company and the auditor's report is solely intended to inform the company as to the results of the audit. Our responsibility for the audit and for our auditor's report is only towards the company in accordance with this engagement. The auditor's report is not intended for any third parties to base any (financial) decisions thereon. We do not assume any responsibility, duty of care or liability towards third parties; no third parties are included in the scope of protection of the underlying engagement. § 334 BGB [Bürgerliches Gesetzbuch: German Civil Code], according to which objections arising from a contract may also be raised against third parties, is not waived.

Frankfurt am Main, March 14, 2022

PricewaterhouseCoopers GmbH  
Wirtschaftsprüfungsgesellschaft



Guido Tamm  
Wirtschaftsprüfer  
(German Public Auditor)



[ppa.] Matthias Böhm  
Wirtschaftsprüfer  
(German Public Auditor)

## ***Imprint***

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### **Design**

The report was compiled with the system SmartNotes.

### **Editorial Deadline**

14. March 2022

### **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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