

Remuneration Report

**pursuant to §162 AktG for the fiscal year 2024
Fraport AG Frankfurt Airport Services Worldwide**



Fraport Remuneration Report 2024

This remuneration report presents the remuneration of the Executive Board and the Supervisory Board of Fraport AG Frankfurt Airport Services Worldwide, Frankfurt/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 2024 fiscal year. Remuneration granted and owed is the remuneration for which the underlying activity has been fully performed as of the end of the 2024 fiscal year.

The remuneration report was subject to a formal review by Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt/Main, in accordance with the requirements of Section 162 (3) of the 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 <https://www.fraport.com/en/investors/publications.html>.

Vote on the remuneration report for the 2023 fiscal year at the 2024 Annual General Meeting

The remuneration report for the 2023 fiscal year was approved by the Annual General Meeting on May 28, 2024 with a majority of 98.4% of the votes cast.

Composition of the Executive Board

In the 2024 fiscal year, there were no changes in the composition of the Executive Board of Fraport AG.

Dr. Pierre Dominique Prümm was appointed as a member of the Executive Board for a further five years with effect from July 1, 2024, and Dr. Stefan Schulte was appointed as a member of the Executive Board and as Chairman of the Executive Board for a further three years with effect from September 1, 2024.

Remuneration of the Executive Board members for the 2024 fiscal year/Forecast for the 2025 fiscal year

The current remuneration system for the members of the Executive Board has been applicable as of the 2020 fiscal year and was approved by the Annual General Meeting held on May 26, 2020 with 94.2% voting in favor. Pursuant to Section 120a (1) of the 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. As part of this regular approval process, the Annual General Meeting on May 28, 2024 therefore approved the adjustment made to the remuneration system for the members of the Executive Board by the Supervisory Board at its March meeting in 2024 with a majority of 97.7% of the votes cast.

Since the remuneration system for the members of the Executive Board has proven its worth in recent years, even in times of great challenges, the Supervisory Board decided that no fundamental adjustments were required, but only a few specific changes. The adjustments made in the revised new remuneration system for the Executive Board are effective from January 1, 2025 and mainly relate to changes in the performance criteria for measuring the long-term variable remuneration component with the aim of further promoting the sustainability strategy of Fraport AG. In the case of the long-term performance-related remuneration (Performance Share Plan), the existing performance criteria have been expanded to include measurable and strategy-derived sustainability targets. The maximum target achievement for the performance criteria under the Performance Share Plan has been raised to 180% and, accordingly, the maximum payout amount per tranche has been raised to a market-standard cap of 180% of the individual target amount. The option of including sustainability targets in the short-term performance-related remuneration (bonus) within the context of the modifiers remains available. In addition, under the adjusted Executive Board remuneration system, newly appointed members of the Executive Board are to be granted the choice between a pension commitment or a pension payment in cash to make their own provision for the future for reasons of flexibility.

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 that 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

The structure of the remuneration system is based on current market practice and compliance with legal and regulatory requirements.

The following graphic 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 (severance 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

Not 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 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 a non-cash benefit, and Fraport AG bears the income tax incurred on it. 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 benefits for surviving dependents. If an Executive Board member retires from office during the term of, or upon expiration of, their 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 their surviving dependents.

Members of the Executive Board appointed as of 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 German Commercial Code (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 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 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 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.

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 31.12.2023	Change in 2024	Obligation 31.12.2024
Dr. Stefan Schulte	3,369.9	+58.0	3,427.9
Anke Giesen	2,198.8	+85.9	2,284.7
Julia Kranenberg	233.3	+190.3	423.6
Dr. Pierre Dominique Prümm	866.3	+190.9	1,057.2
Prof. Dr. Matthias Zieschang	3,936.3	+300.0	4,236.3
Total	10,604.6	+825.1	11,429.7

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 3.43% (previous year: 3.16%). A pension increase of 2.25% p.a. (previous year: 2.25% p.a.) was assumed. The 2018G guideline tables by Prof. 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.

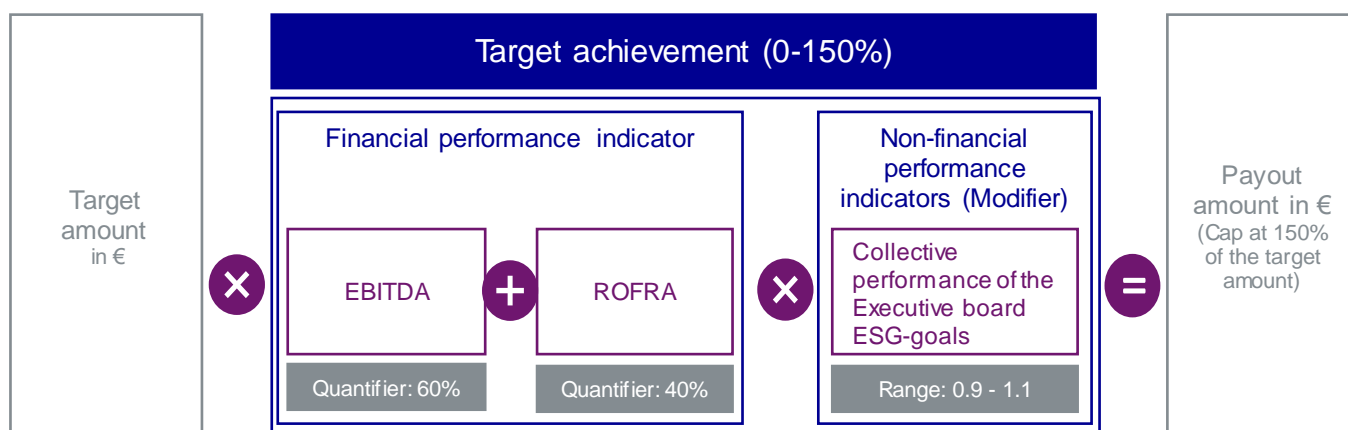
Performance-related components

Short-term performance-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. 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 2024 fiscal year is €611 thousand for Dr. Stefan Schulte, €508 thousand for Prof. Matthias Zieschang, €443 thousand for Anke Giesen, €321.5 thousand for Dr. Pierre Dominique Prümm, and €200 thousand for 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 2024 business plan adopted by the Supervisory Board. For the 2024 fiscal year, based on an EBITDA result of €1,301.8 million and a ROFRA of 6.3%, a weighted target achievement of 106.3% was reached.

Target achievement

Performance component	Lower threshold (50% target achievement)	Target Value (100% target achievement)	Upper threshold (150% target achievement)	Actual Value	Degree of Target achievement	Weighted Target achievement
EBITDA (in € million) Weighting 60 %	819.4	1,229.0	1,638.6	1,301.8	108.88%	65.33%
ROFRA (in %) Weighting 40 %	4.1	6.2	8.3	6.3	102.42%	40.97%

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.

Two strategic corporate targets and one ESG target, each with a weighting of one third, were adopted for the 2024 fiscal year:

1. Creation of a renovation and development concept for Terminal 2

Following the planned opening of Terminal 3 for the 2026 summer flight schedule, Terminal 2 will require technical modernization and renovation work from the beginning of 2027 and will need to be closed temporarily to complete this work. A renovation and development concept together with a future-oriented utilization concept must therefore be created for Terminal 2. The content of the concept and its target achievement levels are as follows:

- Establishment of the project organization
- Interim appointments to ensure an immediate project start
- Definition of the requirements/scope of services for a future utilization strategy and the technical modernization and renovation of Terminal 2 and completion of the upstream work phase 0 (determination of requirements)
- Establishment of structures and processes for project implementation

Target agreement:

- 110% target achievement if the concept was completed by November 30, 2024.
- 100% target achievement if the concept was completed by December 31, 2024.
- 90% target achievement if the concept was completed by February 1, 2025.

Target achievement 110%:

- The establishment of the project organization was completed with the expansion of the management of subsidiary Fraport Ausbau Süd GmbH as of November 1, 2024. Authorizations and responsibilities have been implemented.
- 100% of the interim appointments to facilitate an immediate project start have been completed.
- The definition of the requirements for a future utilization strategy and the technical modernization and renovation was fulfilled with the completion of the upstream work phase (determination of requirements), the completion of the requirements planning by August 30, 2024, and the completion of the associated documentation by September 30, 2024.
- Digital workflows and processes have been introduced to establish structures and processes for project implementation. In addition, a project manual was completed on October 31, 2024.

2. Automation/artificial intelligence in ground services

Automated procedures and algorithms are to be increasingly used in the scheduling of ground services in order to improve the use of resources and reduce the burden on planning staff. Artificial intelligence (AI) has considerable potential in this context to analyze large amounts of data in a short period of time and to make suggestions for the optimum use of scarce resources, taking into account various objectives:

- (1) With the involvement of employee representatives, framework conditions are defined for the future use of AI-based decision algorithms (deep reinforcement learning) at Fraport, clarifying in particular how the control of AI will be ensured by human decision-makers and how the issues of workload and fairness will be taken into account.
- (2) An assessment is performed based on a proof of concept to determine whether the use of AI-based decision algorithms to solve operational decision problems in the scheduling of the loading service is possible and appropriate. A basic assessment is carried out to evaluate the fields of application for this technology and its potential.

Target agreement:

- 110% if (1) and (2) completed by the Supervisory Board Q3/2024 meeting.
- 100% if (1) and (2) completed by the Supervisory Board Q4/2024 meeting.
- 90% if (1) and (2) completed by February 2025.

Target achievement 110%:

- (1) The framework conditions for the use of AI-based decision algorithms at Fraport were defined in the form of binding AI principles, which have been part of the IT framework Group company agreement as of May 2024. These principles essentially stipulate that people continue to be at the center of the company and that they are not inferior to AI applications, which can be switched off at any time. The use of AI applications must therefore serve the benefit of the Group and the workforce. To that end, the work of employees is to be simplified but not completely replaced. The personal and data protection rights of employees must continue to be protected, which means that AI will not be used for performance or conduct monitoring. By evaluating the changes to activities brought about by AI solutions at an early stage, employees can undertake further training and become qualified for new tasks.
- (2) In an assessment based on a proof of concept, deep reinforcement learning technology was found to be the most promising approach to operational decision-making problems when scheduling the loading service. The system and technology are to be flexibly optimized during the development process and applied to other scheduling decision-making problems, such as position and gate assignment. The proof of concept was provided by an external service provider.

The framework conditions for the use of AI-based decision algorithms and the assessment of the proof of concept were presented and acknowledged at the Supervisory Board Q3/2024 meeting.

2. Construction of a large-scale photovoltaic system along Runway 18 West

As part of the decarbonization master plan, it was determined that emission-free electricity should be generated by establishing and operating the company's own photovoltaic systems on the site of Frankfurt Airport.

Construction of the large-scale photovoltaic system along Runway 18 West is to begin in 2024 following the granting of approval by the Hessian Ministry of Economics, Energy, Transport and Housing (HMWEVW), with the first partial completion stage to be achieved that year.

Target agreement:

- 110% if the system was completed by the end of 2024 with a capacity of at least 3.5 MW.
- 100% if construction of the system was started by the end of December 2024.
- 90% if construction of the system was started by the end of February 2025.

Target achievement 110%:

Following the granting of approval by HMWEVW in February 2024, construction of the large-scale photovoltaic system could be started immediately. By the end of 2024, a section of the system with a capacity of 8.3 MW was completed. This corresponds to 47% of the total capacity of the planned photovoltaic system and is therefore clearly above the target of the first partial completion stage.

The fulfillment of the aforementioned non-financial and qualitative performance criteria for the 2024 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 2024 fiscal year are as follows:

Bonus 2024 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	Pay amount according to target achievement	Cap at 150 % of the target amount
Dr. Stefan Schulte	611.0	106.3%	1.1	714.4	916.5
Anke Giesen	443.0	106.3%	1.1	518.0	664.5
Julia Kranenberg	200.0	106.3%	1.1	233.9	300.0
Dr. Pierre Dominique Prümm	321.5	106.3%	1.1	375.9	482.3
Prof. Dr. Matthias Zieschang	508.0	106.3%	1.1	594.0	762.0

Long-term incentive program (Performance Share Plan)

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 2024 fiscal year, this allocation value is €849 thousand for Dr. Stefan Schulte, €647 thousand each for Anke Giesen and Prof. Matthias Zieschang, €613.5 thousand for Dr. Pierre Dominique Prümm, and €379 thousand for Julia Kranenberg. 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 achievements between the defined target achievement points progress in a straight line.

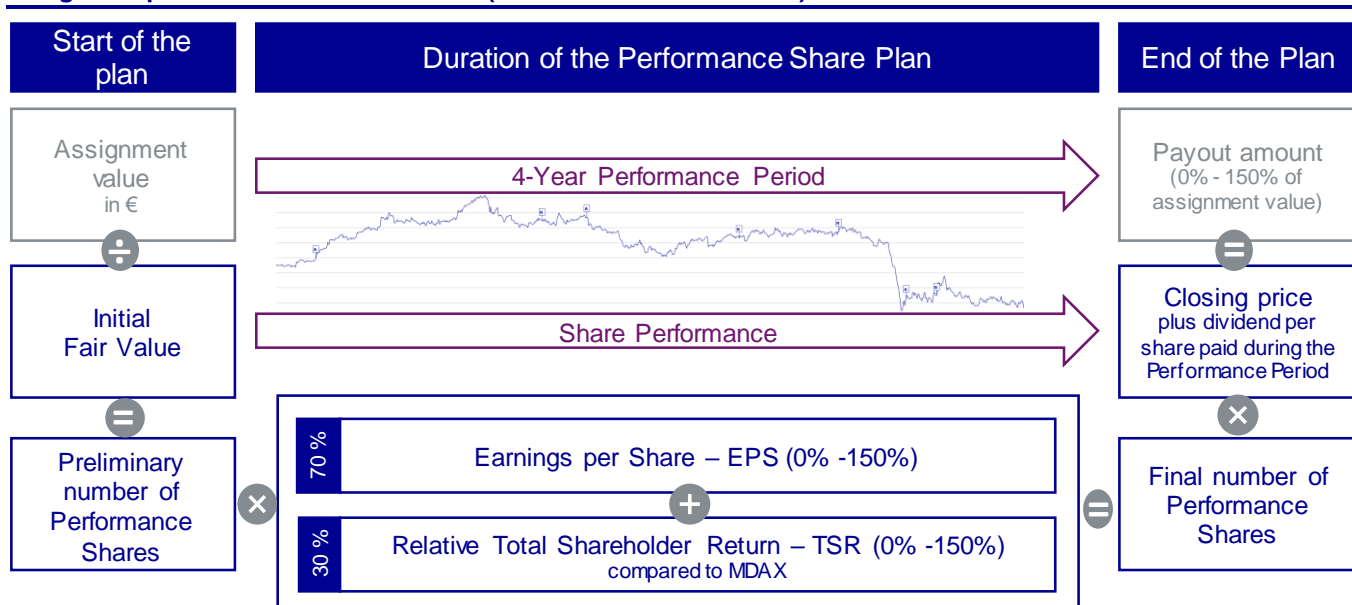
The aforementioned performance criteria allow a target to be achieved in the range of 0% to 150%. At the end of the four-year performance period, the achievement of the performance criteria is determined and the final number of performance shares is identified. The distributed amount is calculated by 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 PSP tranches

The performance period of the 2021 PSP tranche ended with the conclusion of the 2024 fiscal year. The following target achievements for EPS and rank total shareholder return MDAX were determined:

Determination of target achievement in % for the PSP tranche 2021

	2021	2022	2023	2024	4-year average	Plan/actual deviation	Target achievement level	Weighted overall target achievement
Earnings per Share (EPS) - weighting 70 %								
Target EPS value	-1.35	0.92	2.87	4.58	1.76	63.39	150.00	138.93
Actual EPS value	0.90	1.43	4.26	4.88	2.87			
Relative Total Shareholder Return (TSR) - weighting 30 %								
TSR-Performance MDAX	16.94	-26.31	4.21	-1.13	-1.57	6.56	113.11	
TSR-Performance Fraport share	19.15	-29.05	32.40	-2.57	4.98			

The following table shows an overview of the allocated PSP tranches for which payments are still outstanding or, in the case of the 2021 PSP tranche, will be made in the 2025 fiscal year:

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	Calculated pay-out amount in €'000	Maximum pay-out amount in €'000
PSP Tranche 2021 ¹⁾ (1.1.2021 - 31.12.2024)	Dr. Stefan Schulte	38.25	22,197	50.80	138.93	70.58	1,566.7	1,273.5
	Anke Giesen	38.25	16,916	50.80	138.93	70.58	1,193.9	970.5
	Julia Kranenberg ²⁾	38.25	5,368	50.80	138.93	70.58	378.9	307.9
	Michael Müller ³⁾	38.25	7,401	50.80	138.93	70.58	522.4	424.6
	Dr. Pierre Dominique Prümm	38.25	9,909	50.80	138.93	70.58	699.4	568.5
	Prof. Dr. Matthias Zieschang	38.25	16,916	50.80	138.93	70.58	1,193.9	970.5
PSP Tranche 2022 ¹⁾ (1.1.2022 - 31.12.2025)	Dr. Stefan Schulte	42.53	19,963	Values can only be determined after the end of the respective performance period.				
	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⁾ (1.1.2023 - 31.12.2026)	Dr. Stefan Schulte	22.61	37,550	Values can only be determined after the end of the respective performance period.				
	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					
PSP Tranche 2024 ¹⁾ (1.1.2024 - 31.12.2027)	Dr. Stefan Schulte	32.05	26,490	Values can only be determined after the end of the respective performance period.				
	Anke Giesen	32.05	20,188					
	Julia Kranenberg	32.05	11,826					
	Dr. Pierre Dominique Prümm	32.05	19,142					
	Prof. Dr. Matthias Zieschang	32.05	20,188					

¹⁾ The allocation value is €849 thousand for Dr. Stefan Schulte, €647 thousand each for Anke Giesen and Prof. Matthias Zieschang as well as for former member of the Executive Board Michael Müller, and €379 thousand for Julia Kranenberg. The allocation value for Dr. Pierre Dominique Prümm was increased from €379 thousand to €647 thousand as of July 1, 2024.

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 of the 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 2024 fiscal year can only be determined after the end of the four-year performance period (2024–2027) for the long-term performance-based remuneration. Accordingly, adherence to the defined maximum total remuneration cannot be ascertained until the 2027 Remuneration Report.

For the 2021 fiscal year, the maximum total remuneration of the Chairman of the Executive Board and of two other members of the Executive Board is exceeded when viewed retrospectively:

Review of compliance with the Maximum total remuneration for the 2021 financial year

in €'000	Total remuneration 2021	Maximum total remuneration	Exceeding of the maximum total remuneration
Dr. Stefan Schulte	3,390.2	3,000.0	390.2
Anke Giesen	2,380.0	2,200.0	180.0
Julia Kranenberg ¹⁾ (member of the Executive Board since 1.11.2022)	307.9	2,200.0	0
Michael Müller (former member of the Executive Board since 1.10.2022)	1,765.0	2,200.0	0
Dr. Pierre Dominique Prümm	1,673.2	2,200.0	0
Prof. Dr. Matthias Zieschang	2,632.9	2,200.0	432.9

¹⁾ pro rata allocation PSP 2021

In order to ensure compliance with the maximum total remuneration for the 2021 fiscal year, the payout amount for the 2021 PSP tranche for the members of the Executive Board concerned is reduced by the respective amount by which the maximum total remuneration is exceeded. The final payout amounts for the 2021 PSP tranche are listed in the table of remuneration granted and owed.

Share purchase and shareholding obligation

Each member of the Executive Board is obliged to acquire shares in Fraport AG within a five-year establishment phase 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, at the start of 2020, the Executive Board and the Supervisory Board 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, 2024, 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 clause

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 until September 30, 2024 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 2024 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 of the 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.

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 2024 fiscal year. The target total remuneration for 2023 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)		
	2024		2023	2024		2023	2024		2023
	in €'000	in %	in €'000	in €'000	in %	in €'000	in €'000	in %	in €'000
Fixed Salary	715.0	32.1	715.0	500.0	28.1	500.0	500.0	38.3	500.0
Ancillary benefits	53.3	2.4	36.2	49.2	2.8	35.5	37.6	2.9	41.2
Total	768.3	34.5	751.2	549.2	30.9	535.5	537.6	41.1	541.2
Short-term performance remuneration									
Bonus 2023	–	–	611.0	–	–	443.0	–	–	200.0
Bonus 2024	611.0	27.4	–	443.0	24.9	–	200.0	15.3	–
Long-term performance remuneration									
PSP-Tranche 2023 (1.1.2023 - 31.12.2026)	–	–	849.0	–	–	647.0	–	–	379.0
PSP-Tranche 2024 (1.1.2024 - 31.12.2027)	849.0	38.1	–	647.0	36.3	–	379.0	29.0	–
Total	2,228.3	100.0	2,211.2	1,639.2	92.1	1,625.5	1,116.6	85.5	1,120.2
Pension-related expenses as per IAS 19	0.0	–	0.1	141.0	7.9	203.0	190.0	14.5	194.9
Total remuneration (incl. pension-related expenses)	2,228.3	100.0	2,211.3	1,780.2	100.0	1,828.5	1,306.6	100.0	1,315.1

Target remuneration of the current board members (voluntary disclosure)

	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)		
	2024		2023	2024		2023
	in €'000	in %	in €'000	in €'000	in %	in €'000
Fixed Salary	500.0	30.0	500.0	520.0	26.0	520.0
Ancillary benefits	48.7	2.9	41.8	88.2	4.4	76.6
Total	548.7	32.9	541.8	608.2	30.4	596.6
Short-term performance remuneration						
Bonus 2023	–	–	200.0	–	–	508.0
Bonus 2024	321.5	19.3	–	508.0	25.4	–
Long-term performance remuneration						
PSP-Tranche 2023 (01.01.2023 - 31.12.2026)	–	–	379.0	–	–	647.0
PSP-Tranche 2024 (01.01.2024 - 31.12.2027)	613.5	36.8	–	647.0	32.3	–
Total	1,483.7	88.9	1,120.8	1,763.2	88.1	1,751.6
Pension-related expenses as per IAS 19	185.2	11.1	187.7	238.1	11.9	231.3
Total remuneration (incl. pension-related expenses)	1,668.9	100.0	1,308.5	2,001.3	100.0	1,982.9

Remuneration granted and owed in accordance with Section 162 of the AktG

The following tables show the remuneration granted and owed individually to the current and former members of the Executive Board in the 2024 fiscal year and their respective relative share of total remuneration in accordance with Section 162 (1) sentence 2 no. 1 of the 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 2023 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 2024 bonus will be allocated to the 2024 fiscal year, as the one-year service will have been completed by the respective Executive Board member at the end of the 2024 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)		
	2024		2023	2024		2023	2024		2023
	in €'000	in %	in €'000	in €'000	in %	in €'000	in €'000	in %	in €'000
Fixed Salary	715.0	30.2	715.0	500.0	26.9	500.0	500.0	46.3	500.0
Ancillary benefits	53.3	2.3	36.2	49.2	2.6	35.5	37.6	3.5	41.2
Total	768.3	32.5	751.2	549.2	29.6	535.5	537.6	49.8	541.2
Short-term performance remuneration									
Bonus 2023	–	–	907.1	–	–	657.7	–	–	296.9
Bonus 2024	714.4	30.2	–	518.0	27.9	–	233.9	21.7	–
Long-term performance remuneration									
PSP-Tranche 2020 (1.1.2020 - 31.12.2023)	–	–	–	–	–	–	–	–	–
PSP-Tranche 2021 (1.1.2021 - 31.12.2024)	883.3	37.3	–	790.5	42.6	–	307.9 ²⁾	28.5	–
Total remuneration awarded and due according to § 162 AktG	2,366.0	100.0	1,658.3	1,857.7	100.0	1,193.2	1,079.4	100.0	838.1
Pension-related expenses as per IAS 19	0.0 ¹⁾	–	0.1 ¹⁾	141.0	–	203.0	190.0	–	194.9
Total remuneration (incl. pension-related expenses)	2,366.0	–	1,658.4	1,998.7	–	1,396.2	1,269.4	–	1,033.0

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)		
	2024		2023	2024		2023
	in €'000	in %	in €'000	in €'000	in %	in €'000
Fixed Salary	500.0	33.5	500.0	520.0	29.9	520.0
Ancillary benefits	48.7	3.3	41.8	88.2	5.1	76.6
Total	548.7	36.7	541.8	608.2	35.0	596.6
Short-term performance remuneration						
Bonus 2023	–	–	296.9	–	–	754.2
Bonus 2024	375.9	25.2	–	594.0	34.1	–
Long-term performance remuneration						
PSP-Tranche 2020 (01.01.2020 - 31.12.2023)	–	–	–	–	–	–
PSP-Tranche 2021 (01.01.2021 - 31.12.2024)	568.5	38.1	–	537.6	30.9	–
Total remuneration awarded and due according to § 162 AktG	1,493.1	100.0	838.7	1,739.8	100.0	1,350.8
Pension-related expenses as per IAS 19	185.2	–	187.7	238.1	–	231.3
Total remuneration (incl. pension-related expenses)	1,678.3	–	1,026.4	1,977.9	–	1,582.1

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 allocation due to joining the Executive Board from November 1, 2022.

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, Execu- tive Director until September 30, 2022)		
	2024		2023	2024		2023
	in €'000	in %	in €'000	in €'000	in %	in €'000
Pension salary	149.7	100.0	145.4	90.5	17.6	89.6
PSP 2021	0.0	0.0	0.0	424.6	82.4	0.0
Total	149.7⁰	100.0	145.4⁰	515.1⁰	100.0	89.6

Retirement pensions totaling €1,684.5 thousand (previous year: €1,626.5 thousand) were paid to other former members of the Executive Board or their surviving dependents in the 2024 fiscal year. In addition, compensation in kind for other ancillary benefits, in particular non-cash benefits for the private use of the VIP service plus the income tax incurred on these benefits, was granted in the total amount of €45.4 thousand.

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 %	2024 compared to 2023	2023 compared to 2022	2022 compared to 2021	2021 compared to 2020 1)
Executive Board remuneration				
Dr. Stefan Schulte	42.7	-18.4	-11.3	89.8
Anke Giesen	55.7	-19.4	-12.1	91.0
Julia Kranenberg (member of the Executive Board since 1.11.2022)	28.8	465.50	-	-
Dr. Pierre Dominique Prümm	78.0	-13.3	-5.6	65.4
Prof. Dr. Matthias Zieschang	28.8	-17.2	-11.1	93.2
Remuneration of former Executive Board members				
Michael Müller (former member of the Executive Board since 1.10.2022) ²⁾	474.9	-92.5	-29.2	90.1
Peter Schmitz	3.0	9.0	5.0	0.0
other former members of the Executive Board and their surviving dependants	4.1	19.1 ³⁾	4.0	-11.0
Profit development				
Annual result Fraport AG	4.4	472.3	-215.6	112.9
EBITDA of the group	8.1	16.9	36.0	402.1
Average remuneration of employees on a full-time equivalent basis				
Employees of Fraport AG ⁴⁾	7.5	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⁾ In line with the individual-specific approach pursuant to the German Act on the Implementation of the Second Shareholders' Rights Directive (ARUG II), the remuneration as an active and former member of the Executive Board was merged.

³⁾ Due to the retroactive allocation of compensation in kind for ancillary benefits, the percentage deviates from the previous year's report by 0.1 percentage points.

⁴⁾ Permanent employees excluding apprentices and temporary staff

Remuneration of the Supervisory Board in the 2024 fiscal year

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. In accordance with Section 113 (3) of the 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. In addition to this remuneration, the Chair of the Supervisory Board receives €70 thousand, the Vice-Chair receives €17.5 thousand, the Chair of the finance and audit committee receives €40 thousand, and the Chair of the investment and capital

expenditure committee receives €30 thousand, while the other members of the aforementioned two committees each receive €15 thousand. The Chairs of other committees of the Supervisory Board receive additional fixed remuneration of €20 thousand, while the other members of those committees each receive €10 thousand per committee and 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 they attend and every committee meeting attended of which they are 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.

Remuneration granted and owed in accordance with Section 162 of the AktG

The following table shows the remuneration granted and owed to the individual members of the Supervisory Board in the 2024 fiscal year in accordance with Section 162 (1) sentence 2 no. 1 of the AktG. In addition, for reasons of transparency, the remuneration granted and owed for the previous year, i.e., the 2023 fiscal year, is shown.

Remuneration awarded and due of the Supervisory Board 2024

in €		Fixed salary	Committee remuneration	Attendance fees	Total	Total remuneration 2023
Supervisory Board Member						
Arslan	Devrim	35,000.00	15,000.00	11,000.00	61,000.00	57,438.35
Becker-Lienemann	Karina	35,000.00	25,000.00	13,000.00	73,000.00	42,410.96
Bergerhoff	Dr. Bastian	35,000.00	25,000.00	9,000.00	69,000.00	57,000.00
Boddenberg	Michael	105,000.00	40,000.00	8,000.00	153,000.00	131,000.00
Bölkemese	Hakan	55,000.00	20,000.00	12,000.00	87,000.00	82,500.00
Born	Ines	35,000.00	0.00	5,000.00	40,000.00	32,095.89
Dahnke	Kathrin	35,000.00	15,000.00	6,000.00	56,000.00	32,849.31
Haase	Dr. Margarete	75,000.00	20,000.00	12,000.00	107,000.00	102,000.00
Hohmeister	Harry	35,000.00	0.00	5,000.00	40,000.00	25,287.67
Josef	Mike	35,000.00	20,000.00	6,000.00	61,000.00	38,410.96
Kaufmann	Frank-Peter	35,000.00	25,000.00	13,000.00	73,000.00	70,000.00
Kaya	Sidar	35,000.00	25,000.00	15,000.00	75,000.00	42,410.96
Klemm	Lothar	65,000.00	25,000.00	15,000.00	105,000.00	84,500.00
Knappe	Karin	35,000.00	25,000.00	13,000.00	73,000.00	65,000.00
Kreutel	Felix	35,000.00	15,000.00	9,000.00	59,000.00	34,849.31
Pöschko	Matthias	35,000.00	25,000.00	12,000.00	72,000.00	66,000.00
Venema	Mathias	52,500.00	25,000.00	14,000.00	91,500.00	84,500.00
Wärntges	Sonja	35,000.00	25,000.00	14,000.00	74,000.00	66,000.00
Windt	Prof. Dr. Katja	35,000.00	25,000.00	12,000.00	72,000.00	62,000.00
Yalcinkaya	Özgür	35,000.00	25,000.00	14,000.00	74,000.00	43,410.96
Total		877,500.00	420,000.00	218,000.00	1,515,500.00	1,219,664.37

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 %	2024 compared to 2023 ¹⁾	2023 compared to 2022 ¹⁾	2022 compared to 2021 ¹⁾	2021 compared to 2020 ¹⁾
Remuneration of Supervisory Board				
Arslan, Devrim	6.2	-5.6	-9.2	13.6
Becker-Lienemann, Karina (since 23.5.2023)	72.1	-	-	-
Bergerhoff, Dr. Bastian (since 24.5.2022)	21.1	49.90	-	-
Boddenberg, Staatsminister Michael (First Deputy Chairman)	16.8	0.8	-2.3	70.5
Bölükçü, Hakan	5.5	14.8	7.2	3.1
Born, Ines (since 19.7.2022)	24.6	89.70	-	-
Dahnke, Katrin (since 23.5.2023)	70.5	-	-	-
Haase, Dr. Margarete	4.9	0.0	-1.0	4.0
Hohmeister, Harry (since 23.5.2023)	58.2	-	-	-
Josef, Mike (since 23.5.2023)	58.8	-	-	-
Kaufmann, Frank-Peter	4.3	0.0	-2.8	16.1
Kaya, Sidar (since 23.5.2023)	76.8	-	-	-
Klemm, Lothar	24.3	-4.5	2.3	8.8
Knappe, Karin (since 8.6.2022)	12.3	73.00	-	-
Kreutel, Felix (since 23.5.2023)	69.3	-	-	-
Pöschko, Matthias (until 10.2.2022, since 16.2.2022)	9.1	1.80	3.1	-
Venema, Mathias	8.3	5.5	-5.2	180.6
Wärntges, Sonja	12.1	1.5	-3.0	420.9
Windt, Prof. Dr. Katja	16.1	-1.6	-1.6	-1.5
Yalcinkaya, Özgür (since 23.5.2023)	70.5	-	-	-
Profit development				
Annual result Fraport AG	4.4	472.3	-215.6	112.9
EBITDA of the group	8.1	16.9	36.0	402.1
Average remuneration of employees on a full-time equivalent basis				
Employees of Fraport AG ²⁾	7.5	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 14, 2025

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 2024, 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 have determined necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud (i.e. fraudulent financial reporting and misappropriation of assets) 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 2024, 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 of the remuneration report 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 of the remuneration report 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 13 January 2025 agreed with the Company as well as the "General Engagement Terms for Wirtschaftsprüferinnen, Wirtschaftsprüfer und Wirtschaftsprüfungsgesellschaften (German Public Auditors and Public Audit Firms)" promulgated by the Institut der Wirtschaftsprüfer (IDW) in the version dated 1 January 2024 (IDW-AAB). However, we do not accept or assume liability to third parties.

Frankfurt am Main/Germany, 14 March 2025

Deloitte GmbH

Wirtschaftsprüfungsgesellschaft

Signed:

Kirsten Gräbner-Vogel

Wirtschaftsprüferin

(German Public Auditor)

Signed:

Thomas Lüdke

Wirtschaftsprüfer

(German Public Auditor)

Imprint

Publisher

Fraport AG Frankfurt Airport Services Worldwide
60547 Frankfurt am Main
Germany
www.fraport.com

Design

The report was compiled with the system SmartNotes.

Editorial Deadline/Publication Date

March 14, 2025/ March 18, 2025

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.

Fraport AG
Frankfurt Airport Services Worldwide
Finanzen & Investor Relations
60547 Frankfurt am Main

www.fraport.com