

Motion for resolution Remuneration report

for the members of the Management Board
and the Supervisory Board of Flughafen Wien
Aktiengesellschaft

This remuneration report, which was approved by the Supervisory Board on 22 March 2024 in accordance with Section 78c AktG for the financial year 2023, is based on the remuneration policy adopted by the 32nd Annual General Meeting on 4 September 2020. The remuneration policy is available to all interested parties on the company's website at <https://www.viennaairport.com/annual-general-meeting>.

Remuneration report for the members of the Management Board

Introduction

Despite numerous external crises, such as general inflation and the armed conflicts in Ukraine and the Middle East, the Vienna Airport Group was able to achieve a significant recovery in air traffic in the year 2023. Passenger numbers have almost reached the pre-crisis level of 2019, partly due to the high capacity utilisation of the aircraft, and have even exceeded this level at the Malta and Kosice locations. Despite the strong growth in passenger numbers, it was possible to maintain a high level of quality, while high punctuality rates were also achieved even in the summer months.

The number of passengers handled by the Flughafen Wien Group rose by 26.2% to 38.0 million compared to 2022 and is therefore only 4.0% below the pre-crisis level of 2019. Compared with 2022, revenue rose by 34.5% to € 931.5 million in 2023, Group EBIT improved from € 167.2 million in 2022 to € 261.8 million in 2023, and the net result increased significantly again from € 128.1 million in 2022 to € 188.6 million. In addition to the encouraging economic development, Vienna Airport's excellent operations scored highly in terms of punctuality and passenger satisfaction.

In the 2023 financial year, other important goals were also achieved, such as carbon-neutral airport operations since 1 January 2023 and the complete debt elimination of the company in order to finance upcoming investment projects, in particular the expansion of Terminal 3 South, from its own resources.

After the successful crisis management of the pandemic years, the Presidium and Personnel Committee defined new priorities when setting the annual target for 2022 and the long-term targets for the period from 2022 to 2024. In addition to economic targets, it also resolved in particular upon a social and environmental target as well as a construction project target for the postponed "Southern extension of Terminal 3" project.

Basic principles of the remuneration policy

Günther Ofner and Julian Jäger were members of the Management Board in 2023. The target agreement and especially the criteria for granting performance-based remuneration are defined in

advance by the Presidium and Personnel Committee of the Supervisory Board and justified and weighted by way of resolution. If, after the variable remuneration is paid, it turns out to have been paid on the basis of obviously incorrect data, the Management Board member is obliged to repay the resulting additional amount in full.

In addition to the fixed basic salary, the Management Board members receive remuneration in line with their performance or achievements ("performance-based remuneration"). The performance-based remuneration is capped at a maximum of 100% of the annual gross basic salary and comprises:

- annual performance-based remuneration (= annual target) amounting to up to 50% of the annual gross basic salary in the respective financial year and
- long-term performance-based remuneration (= long-term target) with multi-year targets amounting to up to 50% of the annual gross basic salary within the long-term period.

Total remuneration of the Management Board¹

The members of the Management Board of Flughafen Wien AG received the following remuneration (payments):

Amounts in T€	Julian Jäger					Günther Ofner					Total				
	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023
Fixed remuneration	348	332	305	374	432	348	332	305	374	432	697	664	610	747	864
Short-term remuneration	225	129	114	116	262	225	129	114	116	262	451	258	229	233	524
Long-term remuneration	118	43	57	55	378	118	43	57	55	378	236	85	114	111	756
Subtotal	692	504	477	545	1,072	692	504	477	545	1,072	1,384	1,007	953	1,091	2,143
Non-cash remuneration	9	12	12	6	3	9	9	9	9	11	17	20	20	14	13
Total remuneration	700	515	488	551	1,074	700	512	485	554	1,082	1,401	1,028	973	1,105	2,157

¹ Note: When totalling rounded amounts and percentages, rounding differences may occur due to the use of automatic calculation aids.

Remuneration owed and granted:

As a result of the target attainment in 2023, the Management Board members earned the following entitlements:

Amounts in T€	Julian Jäger					Günther Ofner				
	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023
Basic salary	348	332	305	374	432	348	332	305	374	432
Non-cash remuneration	9	12	12	6	3	9	9	9	9	11
Contributions to pension funds	104	78	71	82	161	104	78	71	82	161
Subtotal	461	422	388	461	595	461	419	385	464	603
Annual bonus	174	141	183	195	216	174	141	183	195	216
50% of long-term bonus for FY	83	79	87	98	108	83	79	87	98	108
50% of long-term bonus after period end	83	79	87	98	108	83	79	87	98	108
Subtotal	340	299	357	390	432	340	299	357	390	432
Total	800	720	745	851	1,027	800	717	742	854	1,035
PY bonus payment	343	172	172	172	640	343	172	172	172	640
Fixed portion	58%	59%	52%	54%	58%	58%	58%	52%	54%	58%
Variable portion	42%	41%	48%	46%	42%	42%	42%	48%	46%	42%

Basic salary

The basic salary (= fixed remuneration) is contractually agreed on market terms according to the qualification, area of responsibility and performance of the Management Board member and paid out in 14 equal instalments. The basic salary for each member of the Management Board in 2023 was € 431,881.52 gross, which also serves as the basis for calculating the performance-related remuneration. The basic salary covers all overtime as well as the performance of board functions at Group companies.

Non-cash remuneration

The non-cash remuneration shown relates to the Management Board members' company cars. The company provides every Management Board member with an upper mid-size category company car plus driver. The company car may also be used for private purposes. In addition to the statutory liability insurance, the company has also taken out full comprehensive insurance and passenger insurance with appropriate cover. Amounts for group health insurance for Julian Jäger are also included.

Contributions to pension funds

15% of the total remuneration is paid into a pension fund for the benefit of the Management Board members.

2023 annual targets

1. Earnings target - EBIT 2023 (Weight 60% of the annual target)

If a positive EBIT of € 198.1 million is achieved, target attainment amounts to 100%. For every € 5 million deviation upwards or downwards, the target achievement is 10 points higher/lower, with the maximum that can be achieved being 120%.

The sub-goal was achieved at 120%.

2. Social target relating to occupational health and safety (13 1/3% weighting in the annual target)

The target includes the implementation of the following measures in 2023:

- Project with the aim of creating all necessary preparations and prerequisites for the submission for the "Obtaining the AUVA Quality Award for SAFETY and HEALTH AT WORK" in 2023.
- Based on a catalogue of measures from the analysis of the improved key performance indicator system, i.e. processing the total of 92 reports of near misses (67 on tripping hazards, 13 on glass breakage and cutting hazards, as well as others on blocked emergency exits, fall protection on aerial work platforms, etc.) and implementation of measures to rectify the deficiencies.
- Adaptation and roll-out of the Employee Assistance Programme.
- Expansion of the occupational safety training programmes to include an e-learning module and a web-based training unit.

Each sub-goal of the social objective is weighted with one quarter of this objective category.

The sub-goal was achieved at 100%.

3. Environmental target in relation to further CO₂ reduction: (weight 13 1/3% of the annual target):

Implementing the increase in own production of electricity by PV from around 27 MW peak to at least 37 MW/peak by the end of the year 2023, whereby the target achievement is reduced/increased by 5% for every 1 MW peak above or below, capped at a maximum of 120%.

The sub-goal was achieved at 115%.

4. Construction project target in relation to the "southern expansion" project (weight 13 1/3% of the annual target):

Planning completion of the rough planning for the southern expansion project, including finalisation of the optimisation measures, creation of the construction site clearance and the legal and structural requirements for the start of construction in 2023.

The following applies to the evaluation of target achievement for this sub-goal: completely implemented = 100%, almost completely (approx. 90%) implemented = 90%, mostly (approx. 80%) implemented = 80%, substantially (more than half) implemented = 50%, below which the bonus for the corresponding sub-goal is cancelled in its entirety.

The sub-goal was achieved at 100%.

With a total cap of 50% on variable remuneration for the annual target, the general rule is that overachievement of target 1 and target 3 (up to 120%) can compensate for underachievement of target 2 and target 4.

The annual targets were therefore achieved with a target achievement rate of 114% – taking into account the cap – at 100%. The annual target is weighted at 50% of the total bonus payment, so the bonus for the annual target amounts to 50% of the contractually defined basic salary of 2023, which is € 215,940.76.

2022–2024 long-term targets

The Presidium and Personnel Committee resolved upon the following long-term targets for 2022–2024:

1. Dividend target (60% weighting in the long-term bonus):

A payout ratio of 50% of net profit for the period after non-controlling interests results in target attainment of 80%. Target attainment decreases/increases by 2 percentage points per percentage point of the payout ratio, but is capped at 120% overall, equating to a payout ratio of 70%.

The sub-goal was achieved at 110%.

2. Productivity target - EBITDA margin (30% weighting in the long-term bonus):

An EBITDA margin of 39.4% was agreed as the productivity target for 2023; the actual EBITDA margin in 2023 was 42.2%.

The sub-goal was achieved at 120%.

3. Quality target – result of the ASQ passenger survey (10% weighting in the long-term bonus):

If the target score of 4.0 is achieved, target attainment amounts to 100%. Target attainment increases/decreases by 2.5 percentage points for each basis point change in the score achieved, but is capped at 120%.

The sub-goal was achieved at 67.5%.

With a total cap of 50% of the variable remuneration for the long-term target 2022–2024, overachievement of targets up to the defined cap can generally compensate for under-achievement of one or more sub-targets.

The long-term targets were therefore achieved with a target achievement rate of 108.75%; due to the cap, the target achievement rate is 100%.

In total, the entitlement to performance-based remuneration amounts to € 215,940.76 for the achievement of the annual targets for 2022 and to € 215,940.76 for the achievement of the long-term targets 2022–2024, of which 50%, or € 107,970.38, will be paid out in 2023 and the remaining 50% after the end of the long-term period.

Other benefits

No stock options were issued, and no shares were offered or granted to the Management Board members. No remuneration was paid by subsidiaries either. There is D&O, legal costs and accident insurance, the costs of which are borne by the company. No loans were granted to Management Board members.

Other information and explanations

In the event of premature dismissal of a Management Board member without cause, continued payment of remuneration for a maximum of 24 months is agreed in accordance with rule 27a of the Austrian Code of Corporate Governance. On termination of the Management Board contract, for any reason whatsoever, no severance is owed. In the past financial year, there were no deviations from the remuneration policy or from the implementation procedure described therein. No variable remuneration components were reclaimed.

The annual change in the total remuneration of the Management Board, the economic success of the company and the remuneration of the company's other employees on the basis of full-time equivalents is as follows:

	2020	2021	2022	2023
Net profit (change in %)	-143.11%	108.72%	1,840.91%	147.23%
Absolute change in net profit	(€ 175.7 million to € -75.75 million)	(€ -75.7 million to € 6.6 million)	(€ 6.6 million to € 128.1 million)	(€128.1 million to €188.6 million)
Total remuneration of the Management Board (current remuneration and long-term bonus since 2019)	-27.19%	-5.39%	14.44%	95%
Average remuneration of other employees ¹	-16.04%	+4.04%	+9.81%	16.81%

1) Employees of Flughafen Wien AG not including short-time work assistance

The value of the pension benefits of former Management Board members and their surviving dependants is adjusted annually. The value adjustment is based on the public sector salary table, general administration, service class 9, level 6. In the cases of former Management Board members Gerhard Kastelic and Franz Kotrba, the increase in the statutory Austrian pension is deducted. Karin Engelberger receives 60% of the entitlement of our former Management Board member Otto Engelberger.

The following table shows the annual pension payments:

Former Management Board member	Year	Retirement pay	Total remuneration
Gerhard Kastelic	2023	224	224
	2022	209	209
	2021	202	202
	2020	200	200
Franz Kotrba	2023	219	219
	2022	204	204
	2021	198	198
	2020	195	195
Engelberger Karin (Widow of DI Otto Engelberger)	2023	90	90
	2022	84	84
	2021	81	81
	2020	80	80

Remuneration report for the members of the Supervisory Board

Remuneration of members of the Supervisory Board 2023

The remuneration of the Supervisory Board members comprises annual fixed remuneration for the Chair of € 20,000, for the Deputy Chairs of € 17,000 and for ordinary members of € 13,000 and a standard attendance fee of € 600 for each meeting attended by the respective Supervisory Board member. The delegates from the Works Council receive neither annual fixed remuneration nor attendance fees. The basic remuneration is paid quarterly and the attendance fees are paid after the meeting. The above amounts are index-adjusted according to the 2020 consumer price index (base year 2020) published by Statistik Austria or a substitute index. After calculation of the adjustment according to the consumer price index, the amounts are rounded up to the next hundred euros. The Supervisory Board members are included in the existing D&O insurance. If members of the Supervisory Board have not belonged to the board for the entire financial year, the remuneration is paid proportionally (calculated on a monthly basis).

The following table shows the fixed remuneration granted and the attendance fees paid in the 2023 financial year:

in EUR thousands	2023		
	Attendance fees	Annual remuneration	Total remuneration
Bespolka Lars	6	17	23
Höllinger Susanne	6	17	23
Kirschner Ewald	7.2	20	27.2
Paierl Herbert	4.2	13	17.2
Pernsteiner Manfred	3	13	16
Rest Karin	6	13	19
Schucht Boris	3.6	13	16.6
Starsich Gerhard	4.2	13	17.2
Steßl Sonja	4.2	13	17.2
Zipperer Karin	4.2	13	17.2
Total	48.6	145	193.6