

# Consolidated Corporate Governance Report

(in accordance with section 267b of the Austrian Commercial Code (Unternehmensgesetzbuch – UGB))



The primary objective of Flughafen Wien AG is to consistently increase the value of the Company and to provide mobility and connectivity for Austria. A responsible approach to corporate governance is implemented in order to achieve this objective. This report also includes the consolidated corporate governance report.

## **Commitment to responsible corporate governance**

Flughafen Wien AG has been committed to the Austrian Corporate Governance Code since 2003 and renewed this commitment to adhere to the code in its January 2025 version at the 224th meeting of the Supervisory Board. The code can be viewed at [www.corporate-governance.at](http://www.corporate-governance.at).

Flughafen Wien AG satisfies all provisions of the Austrian Corporate Governance Code with the exception of Rule 16, first sentence (a chair has not been appointed so as to promote team spirit among the Management Board) and Rule 62 (since all provisions of the Austrian Corporate Governance Code, with the exception of Rule 16, are satisfied, an external evaluation is not carried out).

# The Management

In the 2024 reporting year, Julian Jäger and Günther Ofner were members of the Management Board of Flughafen Wien AG.

## Organisational structure by area of activity in financial year 2024

Management Board <b>Günther Ofner</b>	Management Board <b>Julian Jäger</b>
Real Estate Management <b>Wolfgang Scheibenpflug</b>	Operations <b>Nikolaus Gretzmacher</b>
Planning, Construction and Facility Management <b>Stefan Kovacs</b>	Handling Services <b>Michael Zach</b>
Finance and Accounting <b>Rita Heiss</b>	Centre Management <b>Philipp Ahrens</b>
Strategy, Public Affairs and Central Purchasing <b>Markus Patscheider</b>	Information Systems <b>Susanne Ebm</b>
Secretary General <b>Wolfgang Köberl</b>	Audit <b>Günter Grubmüller</b>
Human Resources <b>Lukas Schreiner</b>	
Communications <b>Tillmann Fuchs</b>	

## Authorised joint signatories in financial year 2024

- Stefan Kovacs
- Nikolaus Gretzmacher
- Markus Patscheider
- Rita Heiss
- Tillmann Fuchs
- Wolfgang Köberl
- Lukas Schreiner
- Wolfgang Scheibenpflug
- Günther Grubmüller
- Susanne Ebm
- Philipp Ahrens
- Michael Zach
- Andreas Eder

# The Management Board

## Member of the Board Julian Jäger

Born 1971, studied law at the University of Vienna and joined Flughafen Wien AG in 2002 as a member of the legal department. From 2004 to 2006, Julian Jäger headed the Business Development department in the Airline and Terminal Services segment before becoming Chief Commercial Officer for Malta International Airport plc in 2007 and then Chief Executive Officer in 2008. He was appointed as a member of the Board of Flughafen Wien AG on 5 September 2011. By resolution of the Supervisory Board of 24 June 2024, Julian Jäger was appointed as a member of the Board of Flughafen Wien AG for a further five-year term until 30 September 2030.

**Supervisory Board mandates or comparable functions in companies not belonging to the Group:**

- none

## Member of the Board, Günther Ofner

Born 1956, studied law at the University of Vienna, received a doctorate in 1983 and worked as a lecturer at the university from 1986 to 2000. Managing Director of the Friedrich Funder Institut für Journalistenausbildung und Medienforschung from 1981 to 1992, Deputy Head of the International Office at Österreichische Elektrizitätswirtschafts AG from 1992 to 1994. From 1994 to 2004, Günther Ofner was a member of the management board of Burgenländische Elektrizitätswirtschafts AG; he was also a member of the board of Burgenland Holding AG from 1995 to 1997 and 2005 to 2011, and a member of the supervisory board from 2004 to 2005. Günther Ofner was chair of the management board at UTA Telekom AG from 2004 to 2005. Between 2005 and 2011, he was Managing Director and Head of M&A at various Austrian and foreign subsidiaries of EVN AG. He was appointed as a member of the Board of Flughafen Wien AG on 5 September 2011. By resolution of the Supervisory Board of 24 June 2024, Günther Ofner was appointed as a member of the Board of Flughafen Wien AG for a further three-year term until 30 September 2028.

**Supervisory Board mandates or comparable functions in companies not belonging to the Group:**

- Österreichische Beteiligungs AG
- Hypo NOE Gruppe Bank AG
- Wiener Städtische Wechselseitiger Versicherungsverein – Asset management – Vienna Insurance Group
- Gemeinnützige Hilfswerk Burgenland Betriebs GmbH

## Working procedure of the Management Board

The Management Board manages the business on the basis of laws, the Articles of Association and Rules of Procedure. The Rules of Procedure govern the allocation of duties and cooperation within the Management Board. They also describe the Management Board's information and reporting duties as well as a catalogue of measures that require approval by the Supervisory Board. The Management Board meets regularly to discuss current business performance and to make decisions that require the approval of the entire Board. Members of the Management Board also regularly exchange information regarding relevant activities and events.

## Remuneration of the Management Board

The remuneration of the Management Board is described in the remuneration policy adopted at the Annual General Meeting and the remuneration report. The remuneration report is presented at the Annual General Meeting and then published on the Company's website.

# Supervisory Board

The Supervisory Board comprises ten shareholder representatives and five delegates from the Works Council. All shareholder representatives were appointed until the Annual General Meeting that will grant formal approval of the actions of the Board for the 2026 financial year. Ewald Kirschner was elected as chair of the Supervisory Board at the constituent meeting of the Supervisory Board on 27 May 2022. All members of the Supervisory Board of Flughafen Wien AG have declared their independence in accordance with the guidelines defined by the Supervisory Board pursuant to the requirements of the Austrian Corporate Governance Code, whereby Rules 39 and 53 of the Austrian Corporate Governance Code are satisfied.

## Members of the Supervisory Board

Name, year of birth	Profession	First appointed on	Other Supervisory Board memberships and comparable functions
<b>Shareholder representatives</b>			
<b>Ewald Kirschner,</b> Chair since 27/5/2022, 1957	Consultant for project development, construction matters, financing	29/04/2011	-
<b>Susanne Höllinger,</b> Deputy since 27/5/2022, 1965	Entrepreneur and member of the Supervisory Board	03/05/2019	-
<b>Lars Bespolka,</b> Deputy since 27.05.2022, 1964	Executive Director, IFM Investors	31/05/2017	-
<b>Karin Zipperer,</b> 1969	Managing Director, Verkehrsverbund Ost-Region GmbH	27/5/2022	-
<b>Herbert Paierl,</b> 1952	pcb Paierl Consulting Beteiligungs GmbH	30/04/2013	-
<b>Karin Rest,</b> 1972	Lawyer	30/4/2013	-
<b>Gerhard Starsich,</b> 1960	General Director of Münze Österreich Aktiengesellschaft	30/04/2013	-
<b>Manfred Pernsteiner,</b> 1984	Contracted employee of the state of Lower Austria	04/09/2020	-
<b>Boris Schucht,</b> 1967	CEO of Urenco Ltd	01/01/2021	-
<b>Sonja Brandtmayer<sup>1</sup>,</b> 1981	Deputy General Manager, Wiener Städtische Versicherung AG	27/5/2022	-

<sup>1</sup> née Steßl

Name, year of birth	Profession	First appointed on	Other Supervisory Board memberships and comparable functions
<b>Members delegated by the Works Council</b>			
<b>Thomas Schäffer,</b> 1983	Chairman of the Salaried Employee Works Committee		
<b>Herbert Frank,</b> 1972	Deputy Chairman of the Salaried Employee Works Committee		
<b>Thomas Faulhuber,</b> 1971	Chair of the Waged Employee Works Committee		
<b>David John,</b> 1973	Deputy Chairman of the Waged Employee Works Committee		
<b>Heinz Strauby,</b> 1974	Waged Employee Works Committee		

## Representatives of the free float on the Supervisory Board

Gerhard Starsich, Herbert Paieryl and Sonja Brandtmayer were elected as Supervisory Board representatives of the free float.

## Working procedure of the Supervisory Board

The Supervisory Board oversees the Company management and can request a report from the Management Board on business-related issues and review the company's books and documents at any time. The business transactions set out in Section 95(5) of the Austrian Stock Corporation Act and the matters listed in the Management Board's Rules of Procedure require the approval of the Supervisory Board.

## Committees of the Supervisory Board

The committees perform an advisory function and are intended to increase the efficiency of the work carried out by the Supervisory Board and to deal with complex issues. The chair of each committee reports regularly to the Supervisory Board on the work carried out by the committee. The Supervisory Board must ensure that a committee is authorised to make decisions in urgent cases. Regardless of the specific tasks assigned to them, the Supervisory Board can also assign other tasks to the committees for the purpose of analysis, advice and the submission of recommendations for resolution by the full Supervisory Board.

## Presidium and Personnel Committee

The Presidium and Personnel Committee is responsible for personnel matters relating to members of the Management Board, including succession planning, and makes decisions regarding the content of employment contracts with members of the Management Board and their remuneration. It also determines the acceptability of additional activities undertaken by members of the Management Board and supports the chair in particular in preparing for Supervisory Board meetings. It also performs the role of a committee for urgent matters in accordance with Rule 39 of the Austrian Corporate Governance Code, a nominating committee in accordance with Rule 41 of the Austrian Corporate Governance Code and a remuneration committee in accordance with Rule 43 of the Austrian Corporate Governance Code.

## Members of the Presidium and Personnel Committee

- Ewald Kirschner (Chair)
- Susanne Höllinger (1<sup>st</sup> deputy)
- Lars Bespolka (2<sup>nd</sup> deputy)
- Thomas Schäffer
- Thomas Faulhuber

## Strategy Committee

The Strategy Committee works on strategic issues with the Management Board and, if necessary, with experts.

### Members of the Strategy Committee

- Ewald Kirschner (Chair)
- Susanne Höllinger (1<sup>st</sup> deputy)
- Lars Bespolka (2<sup>nd</sup> deputy)
- Manfred Pernsteiner
- Boris Schucht
- Thomas Schäffer
- Thomas Faulhuber
- Herbert Frank

## Audit Committee

The Audit Committee is responsible for issues relating to accounting and for auditing the Company and the Group. It also reviews the audit reports submitted by the auditor and reports on these to the Supervisory Board. It is responsible for reviewing and preparing the adoption of the annual financial statements, the proposal for the distribution of profits and the management report, and the audit of the consolidated financial statements. The Audit Committee is also responsible for the system audit of the accounting systems, the corporate governance report, the monitoring and effectiveness of the internal control system, the internal audit system and risk management. The Audit Committee submits a proposal for the appointment of the auditor, monitors their independence, and reviews the content of the management letter and the report on the effectiveness of risk management. Financial expert Susanne Höllinger has been chair of the committee since 27 May 2022; thanks to her many years of experience, she has the necessary expertise to perform this function.

### Members of the Audit Committee

- Susanne Höllinger (Chair)
- Ewald Kirschner (1<sup>st</sup> deputy)
- Lars Bespolka (2<sup>nd</sup> deputy)
- Karin Rest
- Karin Zipperer
- Thomas Faulhuber
- Thomas Schäffer
- Heinz Strauby

## Construction Committee

The Construction Committee works on current planning and construction issues, in particular with regard to terminal development, with the Management Board and, if necessary, with experts. Resulting decisions are made by the full Supervisory Board.

### Members of the Construction Committee

- Ewald Kirschner (Chair)
- Karin Rest (1<sup>st</sup> deputy)
- Lars Bespolka (2<sup>nd</sup> deputy)<sup>2</sup>
- Sonja Brandtmayer
- Herbert Paierl
- Gerhard Starsich
- Thomas Faulhuber
- Herbert Frank
- David John

Information regarding the frequency of meetings and key issues raised at meetings of the Supervisory Board and its committees can be found in the report by the Supervisory Board.

## Remuneration of members of the Supervisory Board in 2024

Remuneration of the Supervisory Board is described in the remuneration report. The remuneration report is presented at the Annual General Meeting and then published on the Company's website.

## Guidelines for the independence of members of the Supervisory Board

All members of the Supervisory Board at Flughafen Wien AG, who are elected by the Annual General Meeting, fulfil the independence criteria in accordance with the guidelines presented in Appendix 1 to the Austrian Corporate Governance Code.

## Self-evaluation of the Supervisory Board

The Supervisory Board has addressed the efficiency of its activities, and in particular its organisation and its working procedure, by means of a self-evaluation. To this end, questionnaires were sent out to all members of the Supervisory Board and the results discussed during the Board's 223<sup>rd</sup> meeting on 16 December 2024.

## Internal audit and risk management

The Internal Audit department reports directly to the Management Board and prepares an annual audit programme as well as an activity report for the past financial year. The Management Board discusses both documents yearly with the Audit Committee of the Supervisory Board. The effectiveness of risk management is assessed by the auditor based on the documents presented and any other available information. This audit report is submitted to the Management Board and the chair of the Supervisory Board and then presented to all members of the Supervisory Board.

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<sup>2</sup> Since 24/6/2024

## Auditor

KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, 1090 Vienna, Porzellangasse 51, was appointed as the auditor during the 36<sup>th</sup> Annual General Meeting of Flughafen Wien AG and commissioned to carry out the audit. Prior to being appointed as statutory auditor, KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft presented a written report to the Audit Committee:

For financial year 2024, expenses for the auditor amounted to k€ 244.8 for the audit of the financial statements, k€ 19.2 for other assurance services and k€ 95.3 for other services.

## Compliance rules

The applicable regulations from the Market Abuse Regulation (MAR) were implemented by Vienna Airport in an internal Compliance Guideline. To prevent the misuse or distribution of insider information, permanent areas of non-disclosure have been established, which are supplemented by ad hoc areas as needed.

This covers all employees and executive bodies of Flughafen Wien AG working in Austria and abroad, but also third-party service providers, who have access to inside information.

A variety of organisational measures and control mechanisms have also been implemented to monitor these processes on a regular basis.

The compliance officer of Flughafen Wien AG prepares an activity report and reports to the Supervisory Board on a yearly basis.

## Insider information and directors' dealings

Insider information is published on the company's website and via the legal channels provided for this purpose. In financial year 2024, there were no known sales or purchases of shares in Flughafen Wien AG by members of executive bodies or managers (directors' dealings) that would be required to be published in accordance with the provisions of the Stock Exchange Act.

## Diversity

Diversity is a central issue for Flughafen Wien AG. Its importance is demonstrated by the fact that over 82 nationalities are currently represented among the workforce of Flughafen Wien AG and its subsidiaries, for example. All service processes run smoothly in spite of the great cultural diversity thanks primarily to the comprehensive training measures that make it easier for employees to integrate and understand their duties.

Professional qualifications and personal competence are the key criteria when it comes to the composition of the Management Board and the selection of candidates for the Supervisory Board. Diversity is also taken into account with regard to aspects such as gender and educational and professional background. In the last financial year, 40% of the shareholder representatives of the Supervisory Board were women. Two shareholder representatives of the Supervisory Board do not have Austrian citizenship.

## Promotion of women

The proportion of women within the Flughafen Wien Group was approximately 26% in 2024. This can be attributed to the proportion of specialist, industry-specific activities in airport operations – two-thirds of the workforce perform heavy manual labour. Specific work-life balance initiatives have been

implemented and suitable career opportunities created so that Vienna Airport is also a more attractive employer for people with care responsibilities. The company has a clear goal to significantly increase the proportion of women in management positions. Equal opportunities and equal treatment at the workplace are among the core values of the Flughafen Wien Group.

## Information on significant consolidated investments

Flughafen Wien AG holds a controlling investment in Malta International Airport plc. Malta International Airport is listed on the Malta Stock Exchange and therefore prepares its own corporate governance report, which is referred to here and which can be found on the website of Malta International Airport plc at <https://www.maltairport.com/>.

Schwechat, March 2025

The Management Board

**Günther Ofner**

Member of the Board, CFO

**Julian Jäger**

Member of the Board, COO