

RULES OF PROCEDURE

of the Supervisory Board of Flughafen Wien Aktiengesellschaft

At its inaugural meeting held on 29 April 1992, the Supervisory Board of Flughafen Wien Aktiengesellschaft adopted the following Rules of Procedure with unanimous consent. Article 8 (2) was amended with regard to the number of members on the Working Committee (seven instead of six) at the 9th meeting of the Supervisory Board held on 27 May 1993. Article 8a (Construction Committee) was added and Article 10 (Remuneration) was amended accordingly at the 19th meeting of the Supervisory Board held on 19 April 1995. Article 8 (Committees) was substantially reformulated with effect from 24 April 2003 (13th Annual General Meeting), Article 10 (Remuneration) was amended accordingly and Article 11 (Conflicts of Interest and Management Transactions) was added at the 75th meeting of the Supervisory Board held on 19 February 2003. Article 8d (Deputies) was added at the 96th meeting of the Supervisory Board held on 6 July 2005. Article 8c (Audit Committee) was amended at the 103rd meeting of the Supervisory Board held on 22 March 2006. Article 8a (Presidium and Personnel Committee) was amended at the 117th meeting of the Supervisory Board held on 14 November 2007. Comprehensive supplementary terms were added to the Rules of Procedure, which was rewritten at the 173rd meeting of the Supervisory Board held on 17 December 2014.

I.

Appointment of the Chairperson and Deputies

1. The Supervisory Board shall appoint a Chairperson, a first deputy and a second deputy from among its ranks for the duration of its term of office. A substitute chairperson or deputy must be appointed without undue delay if the Chairperson or one of his/her deputies steps down from their role prior to the end of their term of office. Section 110(3), sentence 5 of the Austrian Labour Constitution Act (*Arbeitsverfassungsgesetz, ArbVG*) applies to the appointment and dismissal of substitute chairpersons and deputies. Accordingly, a majority of votes submitted by members of the Supervisory Board and votes cast by the shareholder representatives is required.
2. If no candidate receives an absolute majority in an election, a run-off election is held between the two candidates who received the most votes. If the run-off election results in a tie, the decision is made by drawing lots.
3. If unable to exercise his/her duties, the Chairperson shall be represented by the first deputy, and in the case that the first deputy is unable to exercise his/her duties, by the second deputy.
4. The Chairperson and his/her deputies shall be free to resign from their role at any time without stating any reasons.

II.

Responsibilities of the Chairperson of the Supervisory Board

The Chairperson chairs the meetings, which involves opening and closing meetings, giving the floor and determining the order in which the motions are to be discussed and voted on.

III. Convening meetings of the Supervisory Board

1. The Supervisory Board shall be convened when required to fulfil its duties. In general, the Supervisory Board is convened by its Chairperson in writing at least once a quarter for an ordinary meeting. The convocation notice includes the location of the meeting and the agenda, and must be sent out at the latest seven days before the meeting. However, in the case of imminent risk, a shorter notice period may be permitted.
2. An extraordinary meeting shall be convened by the Chairperson without undue delay when
 - a. at least one member of the Supervisory Board or
 - b. the Management Board requests the convocation of a meeting, stating the purpose and grounds.
3. The meeting must be held within two weeks of its convocation.
4. If a request for a meeting submitted by at least two members of the Supervisory Board or the Management Board is not complied with, the members who requested the meeting may convene the Supervisory Board themselves, stating the matter to be discussed.
5. Invitations to extraordinary meetings may also be sent by email, fax or telephone. However, extraordinary meetings must be announced to each member of the Supervisory Board, together with the agenda, no later than 24 hours before the meeting.

IV. Quorum of the Supervisory Board

1. The Supervisory Board shall have a quorum if at least six of the members appointed by the Annual General Meeting – including the Chairperson or one of his/her deputies – are in attendance or represented by deputies.
2. If a member of the Supervisory Board is unable to attend a meeting of the Supervisory Board, he/she may entrust another member in writing to represent him/her at the meeting in question; a member of the Supervisory Board represented in this manner is not to be counted when the quorum of a meeting is determined.

V. Resolutions of the Supervisory Board

1. Unless otherwise stipulated by law or in the Articles of Association, the Supervisory Board passes resolutions by a simple majority of votes cast, with the Chairperson of the meeting also casting a vote. In the event of a tie, the resolution in favour of which the Chairperson of the meeting voted is deemed to have been passed (right to cast the deciding vote). Resolutions may also be passed in writing if the Chairperson or, in the event of his/her inability to exercise his/her duties, a deputy mandates a corresponding resolution on grounds of particular urgency and no member of the Supervisory Board expressly objects to this procedure within the objection period specified by the Chairperson or deputy. Resolutions may also be passed in a similar manner with votes cast by email.
2. Circular resolutions are to be included in the minutes of the next meeting of the Supervisory Board; their outcome must be recorded in the corresponding minutes.

VI. Minutes

1. Minutes of the meetings of the Supervisory Board shall be kept and signed by the Chairperson. The Chairperson shall supervise the keeping of the minutes.
2. The minutes must contain the names of those present, the agenda, the main proceedings of the meeting and the resolutions passed, as well as any dissenting opinions (stating names).
3. Minutes shall be sent to each member of the Supervisory Board without delay.

VII. Committees

1. The Supervisory Board may and is required to form committees from among its members. The responsibilities and powers of the committees are determined by the Supervisory Board.
2. Committees of the Supervisory Board may be set up, in particular, to prepare negotiations and resolutions or to monitor more effectively the implementation of resolutions of the Supervisory Board. The Supervisory Board shall determine the responsibilities and, unless the Articles of Association and these Rules of Procedure already contain a corresponding provision, the powers of a committee. A committee may also be given decision-making powers, unless the Supervisory Board is required to assume responsibility in this regard.
3. Employee representatives have no right to participate or vote in committee meetings and votes concerning relations between the company and members of the Management Board.
4. Declarations of intent from the committees shall be made by the Chairperson of the committee or, if the Chairperson is unable to exercise his/her duties, by a deputy.
5. Each committee shall appoint a Chairperson and a Deputy Chairperson from among its ranks. The committees generally have an advisory role, unless the committee has also been given decision-making powers. They serve to make the work of the Supervisory Board more efficient and to handle complex issues. Each committee chairperson regularly reports to the Supervisory Board on the work of the committee. The Supervisory Board shall take precautions to ensure that a committee is authorised to make decisions in urgent cases. Without prejudice to the specific tasks assigned to a committee, the Supervisory Board may also assign other responsibilities to committees in order to review, receive advice on and draw up recommendations for a resolution of the Supervisory Board.
6. Members of the Management Board are entitled to participate in committee meetings

VIII. Presidium and Personnel Committee

1. The Presidium and Personnel Committee is responsible for personnel matters relating to current and retired members of the Management Board, with the exception of

appointing or dismissing members of the Management Board, including succession planning. This committee is also responsible for making decisions regarding

- the content of employment contracts with members of the Management Board and their remuneration, including variable salary components
- setting targets for the financial year concerned
- determining target attainment and the awarding of bonuses and premiums
- contractually determining the claims to which departing or retired members of the Management Board are entitled
- concluding all agreements in this regard

In addition, the Presidium and Personnel Committee is responsible for approving the assumption of secondary employment by members of the Management Board. The Committee also assists the Chairperson, particularly with preparing the meetings of the Supervisory Board. It also fulfils the tasks of a 'Committee for Urgent Matters' in accordance with Rule 39 of the Austrian Code of Corporate Governance (*Österreichischer Corporate Governance Kodex*, ÖCGK) and the tasks of a 'Nomination Committee' in accordance with Rule 41 ÖCGK.

2. The Presidium and Personnel Committee consists of the Chairperson of the Supervisory Board and his/her deputies (shareholder representatives) and two members of the Supervisory Board from among the employee representatives, who have neither a seat nor a vote on the committee with regard to questions relating to the legal relationship between the company and members of the Management Board (Section 110(4) ArbVG).

3. The Chairperson of the Supervisory Board is Chairperson of the Presidium and Personnel Committee. In the event that the Chairperson is unable to exercise his/her duties, Article 1(2) applies accordingly.

IX. Strategy Committee

1. The Strategy Committee prepares fundamental decisions in cooperation with the Management Board and, where appropriate, with the involvement of experts, which are then made by the full Supervisory Board.

2. The Strategy Committee consists of five members of the Supervisory Board (shareholder representatives), including the Chairperson and the Deputy Chairperson, and three members of the Supervisory Board from among the employee representatives.

3. The Chairperson of the Supervisory Board is Chairperson of the Strategy Committee. In the event that the Chairperson is unable to exercise his/her duties, Article 1(2) applies accordingly.

X. Audit Committee

1. The Audit Committee is responsible for accounting and auditing matters related to the company and the Group. The Audit Committee must meet at least twice per financial year. The Audit Committee reviews the audit reports prepared by the auditor and reports on them to the Supervisory Board. In particular, the Audit Committee is responsible for reviewing and preparing the adoption of the annual financial statements, making proposals for the distribution of profits and the management report,

auditing the consolidated financial statements and submitting a proposal for the appointment of the auditor.

2. The Audit Committee consists of five members of the Supervisory Board (shareholder representatives), including the Chairperson and the Deputy Chairperson, and three members of the Supervisory Board from among the employees, one of whom must be a financial expert.

3. The Audit Committee is chaired by the First Deputy Chairperson; in the event that the Chairperson is unable to exercise his/her duties, Article 1(3) applies accordingly.

XI.

Deputies for committee members

1. The Supervisory Board may appoint a deputy for each ordinary member of a committee from among the category to which the member unable to exercise his/her duties belongs (shareholder representative or employee representative). The deputy shall act in place of the committee member unable to exercise his/her duties with all of his/her rights and obligations for the duration of his/her absence.

2. Without prejudice to the deputy clause stipulated in (1) above, Article I(3) applies mutatis mutandis to the chairing of committees. Accordingly, the individual committees shall not be chaired by the relevant deputy, but by the individual appointed pursuant to Article I(3).

XII.

Consultation of experts and testifiers

Experts and testifiers may be called in to attend meetings of the Supervisory Board and its committees or to discuss individual agenda items with the agreement of the Chairperson of the Supervisory Board or the chairperson of the committee. If the individuals in question are not subject to professional secrecy, they must sign a non-disclosure agreement before the meeting.

XIII.

Remuneration

1. The company shall reimburse the members of the Supervisory Board for the actual expenses incurred for exercising their duties subject to the submission of invoices. The members of the Supervisory Board shall be entitled to claim the reimbursement of actual travel expenses incurred up to the amount of the travel expense allowances to which the members of the Management Board of the company are entitled.

2. The amount of remuneration members of the Supervisory Board are entitled to receive for attending meetings of the Supervisory Board, participating in the committees and for meetings of the Management Board is determined by the Annual General Meeting.

XIV.

Conflicts of interest and management transactions

1. Members of the Supervisory Board may not assume any executive functions at other companies in competition with the company.

2. If members of the Supervisory Board encounter conflicts of interest, they must immediately disclose them in writing to the Chairperson of the Supervisory Board. If the Chairperson encounters conflicts of interest, he/she must immediately disclose them to one of his/her deputies.

3. The granting of loans by the company to members of the Supervisory Board is prohibited outside the ordinary course of business of the company, with the exception of everyday business transactions in line with the arm's length principle.

4. All members of the Supervisory Board acknowledge in writing the provisions of the Issuer Compliance Regulations and the Issuer Compliance Guideline of Flughafen Wien AG.

5. Contracts, in particular consultancy contracts, concluded by the company or one of its group or associated companies with individual members of the Supervisory Board or related companies require the approval of the entire Supervisory Board, with the exception of everyday business transactions. The subject matter of any corresponding contracts and the related fees must be published in the annual report.