



# Consolidated Corporate- Governance-Report

(in accordance with section 267b UGB)



The primary objective of Flughafen Wien AG is to sustainably increase the value of the company and to provide mobility and connectivity for Austria. A responsible approach to management is implemented in order to achieve this objective. This report also includes the Consolidated Corporate Governance Report.

## **Commitment to responsible company management**

Flughafen Wien AG has been committed to the Austrian Corporate Governance Code since 2003 and has renewed this commitment to adhere to the Austrian Corporate Governance Code in its January 2020 version in the 2020 financial year. 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 chairman has not been appointed so as to retain the team spirit among the Management Board) and Rule 62 (since, with the exception of Rule 16, all provisions of the Corporate Governance Code are satisfied, an external evaluation is not carried out).

# The management

In the 2020 reporting year, Julian Jäger and Günther Ofner were members of the Management Board of Flughafen Wien AG.

## Structure by areas of activity in the 2020 financial year:

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<sup>1</sup></b>	Handling Services <b>Franz Spitzer</b>
Finance and Accounting <b>Rita Heiss</b>	Centre Management <b>Björn Olsson<sup>2</sup></b>
Strategy and Company Development <b>Andreas Schadenhofer</b>	Information Systems <b>Susanne Ebm</b> (on leave) <b>i.V. Thomas Dworschak</b>
Secretary General <b>Wolfgang Köberl</b>	Audit <b>Günter Grubmüller</b>
Human Resources <b>Christoph Lehr</b>	
Communication <b>Tillmann Fuchs</b>	
Central Purchasing <b>Andreas Eder</b>	

## Authorised joint signatories in the 2020 financial year:

Andreas Eder	Christoph Lehr
Stefan Kovacs <sup>3</sup>	Wolfgang Scheibenpflug
Franz Spitzer	Günther Grubmüller
Nikolaus Gretzmacher	Susanne Ebm
Andreas Schadenhofer	Björn Olsson <sup>4</sup>
Rita Heiss	Stephan Klasmann <sup>5</sup>
Tillmann Fuchs <sup>6</sup>	Judith Engel <sup>7</sup>
Wolfgang Köberl	

1) From 1 April 2020; until 31 March 2020 DI Judith Engel

2) Until 30 June 2020; from 1 January 2021 Phillipp Ahrens

3) From 1 April 2020

4) Until 16 July 2020

5) Until 15 April 2020

6) From 1 April 2020

7) Until 15 April 2020

# Management Board

## Member of the Board Julian Jäger

Born in 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, he headed the Business Development department in the Airline and Terminal Services area before becoming Chief Commercial Officer for Malta International Airport plc in 2007 and then Chief Executive Officer in 2008. On 5 September 2011 he was appointed as a member of the Board of Flughafen Wien AG. By resolution of the Supervisory Board on 14 June 2019, Julian Jäger was appointed as a member of the Board of Flughafen Wien AG for a further 5-year period until 30 September 2025.

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

- » FK Austria Wien AG

## Member of the Board Günther Ofner

Born in 1965, studied Law at The University of Vienna and received a doctorate in 1983, worked as a lecturer at The University of Vienna from 1986 to 2000. Managing Director of the Friedrich Funder Institut für Journalistenausbildung und Medienforschung from 1981 to 1992, from 1992 to 1994 deputy head of the international office at Österreichische Elektrizitätswirtschafts AG. From 1994 to 2004, he was a member of the Management Board at Burgenländische Elektrizitätswirtschafts AG and from 1995 to 1997 and 2005 to 2011 he was also a member of the Board and then 2004 to 2005 member of the Supervisory Board at Burgenland Holding AG. From 2004 to 2005, Günther Ofner was Chairman of the Management Board at UTA Telekom AG. Between 2005 and 2011, he was Managing Director as well as Head of M&A at various Austrian and foreign subsidiaries of EVN AG. On 5 September 2011 he was appointed as a member of the Board of Flughafen Wien AG. By resolution of the Supervisory Board on 14 June 2019, Günther Ofner was appointed as a member of the Board of Flughafen Wien AG for a further 5-year period until 30 September 2025.

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

- » Hypo NOE Gruppe Bank AG
- » Wiener Städtische Wechselseitiger Versicherungsverein – Asset management – Vienna Insurance Group
- » Österreichische Gesellschaft für Zivilluftfahrt mit beschränkter Haftung

## **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 required 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**

Remuneration of the Management Board is described in the remuneration policy adopted at the Annual General Meeting on 4 September 2020 and the remuneration report. The remuneration report is presented at the Annual General Meeting and published on the company's homepage.

# 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, which will discharge the Board for the 2021 financial year. Susanne Höllinger was elected as Chair of the Supervisory Board at the 203rd meeting of the Supervisory Board on 4 September 2020. All members of the Supervisory Board of Flughafen Wien AG have declared their independence according to 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 Bettina Glatz-Kremsner, Werner Kerschl and Robert Lasshofer left the Supervisory Board in 2020. In the Annual General Meeting on 4 September 2020, Manfred Pernsteiner (effective 4 September 2020), Ralph Müller (effective 1 January 2021) and Boris Schucht (effective 1 January 2021) were elected to the Supervisory Board of the company.

## Members of the Supervisory Board

Name, year of birth	Profession	First appointed on	Other Supervisory Board member- ships and compa- rable functions
<b>Shareholder representatives</b>			
<b>Bettina Glatz-Kremsner</b> <sup>8</sup> Chair from 2 May 2018, until 4 September 2020 1962	General Director of Casinos Austria AG and Board Director of Österreichische Lotterien Gesellschaft m.b.H.	29 April 2011	EVN AG
<b>Susanne Höllinger</b> Chair since 4 September 2020 1965	Entrepreneur and member of the Supervisory Board	3 May 2019	-
<b>Ewald Kirschner</b> Deputy since 2 May 2018 1957	General Director of GESIBA Gemeinnützige Siedlungs- und Bauaktiengesellschaft	29 April 2011	-
<b>Wolfgang Ruttenstorfer</b> Deputy since 29 April 2011 1950	Supervisory Board	29 April 2011	RHI Magnesita N.V., Netherlands
<b>Robert Lasshofer</b> <sup>9</sup> 1957	Chair of the Management Board at Wiener Städtische Versicherung AG Vienna Insurance Group	30 April 2013	AT&S Austria Technologie & Systemtechnik Aktiengesellschaft
<b>Herbert Paierl</b> 1952	pcb Paierl Consulting Beteiligungs GmbH	30 April 2013	-
<b>Karin Rest</b> 1972	Lawyer	30 April 2013	S-Immo AG
<b>Gerhard Starsich</b> 1960	General Director of Münze Österreich Aktiengesellschaft	30 April 2013	-
<b>Lars Bespolka</b> 1964	Executive Director, IFM Investors	31 May 2017	-
<b>Werner Kerschl</b> <sup>10</sup> 1977	Executive Director, IFM Investors	31 May 2017	-
<b>Manfred Pernsteiner</b> 1984	Civil servant for the state of Lower Austria	4 Sept. 2020	-

8) Glatz-Kremsner resigned from the Supervisory Board on 4 September 2020.

9) Until 31 December 2020

10) Until 8 July 2020

## Members of the Supervisory Board

Name, year of birth	Profession	First appointed on	Other Super- visory 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	Chairman 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		-

### → Representative of free float shareholders

Robert Lasshofer, Gerhard Starsich and Herbert Paierl were elected as representatives of free float shareholders at the 29th Annual General Meeting on 31 May 2017.

### → Working procedure of the Supervisory Board

The Supervisory Board oversees 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 have 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 involving analysis, advice and the submission of recommendations for resolution by the full Supervisory Board.

## Steering and Personnel Committee

The Steering 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 "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 Steering and Personnel Committee

Susanne Höllinger (Chair) <sup>11</sup>	Thomas Schäffer
Ewald Kirschner (1st deputy)	Thomas Faulhuber
Wolfgang Ruttenstorfer (2nd deputy)	

## Strategy Committee

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

### → Members of the Strategy Committee

Susanne Höllinger (Chair) <sup>12</sup>	Thomas Schäffer
Ewald Kirschner (1st deputy)	Thomas Faulhuber
Wolfgang Ruttenstorfer (2nd deputy)	Herbert Frank
Manfred Pernsteiner <sup>13</sup>	
Lars Bespolka <sup>14</sup>	

## 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, the audit of the consolidated financial statements, the accounting systems, the corporate governance report, the monitoring and effectiveness of the internal control system, the internal audit system and risk management. It also submits a proposal for the appointment of the auditor and is responsible for ensuring its independence. It also reviews the content of the management letter and the report on the effectiveness of risk management. Financial expert Ewald Kirschner has been Chairman of the Committee since 2 May 2018, whose many years of experience qualify him for this position.

11) Glatz-Kremsner was Chair of the Steering and Personnel Committee from 4 September 2020 until 4 September 2020.

12) Glatz-Kremsner was Chair of the Strategy Committee from 4 September 2020 until 4 September 2020.

13) Glatz-Kremsner was member of the Strategy Committee from 4 September 2020 until 4 September 2020.

14) Werner Kerschl was member of the Strategy Committee from 4 September 2020 until 4 September 2020



## → Members of the Audit Committee

Ewald Kirschner (Chairman)	Thomas Faulhuber
Susanne Höllinger (1st deputy) <sup>15</sup>	Thomas Schäffer
Wolfgang Ruttenstorfer (2nd deputy)	Heinz Strauby
Karin Rest	
Lars Bespolka <sup>16</sup>	

## 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. Decisions relating to this are made by the full Supervisory Board.

## → Members of the Construction Committee

Ewald Kirschner (Chairman)	Thomas Faulhuber
Karin Rest (1st deputy)	Herbert Frank
Lars Bespolka (2nd deputy)	David John
DI Herbert Paierl	
Gerhard Starsich	

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

## Remuneration of members of the Supervisory Board 2020

Remuneration of the Supervisory Board is described in the remuneration policy adopted at the Annual General Meeting on 4 September 2020 and the remuneration report to be created. The remuneration report is presented at the Annual General Meeting and published on the company's homepage.

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

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

## Self-evaluation of the Supervisory Board

The Supervisory Board has dealt with its activities, in particular with 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 result was discussed during the 205th meeting of the Supervisory Board on 15 December 2020.

15) Glatz-Kremsner was member of the Audit Committee from 4 September 2020 until 4 September 2020.

16) Werner Kerschl was member of the Audit Committee from 4 September 2020 until 4 September 2020

## 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.

## Auditor

KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, 1090 Vienna, Porzellangasse 51, was elected as the auditor during the 32nd Annual General Meeting of Flughafen Wien AG and engaged to carry out the audit. Prior to being elected as statutory auditor, KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft presented a written report to the Audit Committee:

For the 2020 financial year, expenses for the auditor amounted to T€ 231.7 for the audit of the financial statements, T€ 11.3 for other assurance services and T€ 40.6 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 in addition to the legal channels provided for this purpose. In the 2020 financial year, there were no known purchases or sales 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

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, 30%<sup>17)</sup> of the shareholder

17) Since 4 September 2020 the share has been 20%.

representatives of the Supervisory Board were women. One shareholder representative of the Supervisory Board does not have Austrian citizenship.

## Promotion of women

The proportion of women within Flughafen Wien AG was 12.1% in 2020 (around 26% within the Flughafen Wien Group). This rate can be attributed to the proportion of specialist activities at Vienna Airport – two thirds of employees working at the airport perform heavy manual labour. It is a clear goal of the company to sustainably increase the share of women – especially in management positions. The share of women in management positions (business unit managers) at Flughafen Wien AG is currently 17%. Equal opportunities and equal treatment at the workplace are a fundamental requirement in the Flughafen Wien Group, which is why stringent measures are in place to ensure equal treatment of women and men during the recruitment process. In order to make Vienna Airport more attractive as an employer to women as well, specific measures have been implemented to support work-life balance and suitable career opportunities have been created. In the context of management development, for example, there is a special mentoring programme for female managers, flexible working time models, measures to facilitate the return from parental leave, actions to include employees on parental leave in the internal information network, company childcare with flexible opening times, etc.

## 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 has its own Corporate Governance Report, which can be found on the homepage of Malta International Airport plc at [www.maltairport.com](http://www.maltairport.com).

Schwechat, March 2021

### The Management Board



**Günther Ofner**  
Member of the Board, CFO



**Julian Jäger**  
Member of the Board, COO