



DEUTSCHE LUFTHANSA AKTIENGESELLSCHAFT
COLOGNE

We invite our shareholders to the

70th Annual General Meeting
on Tuesday, 9 May 2023, at 12:00 p.m.,

which will be held as a virtual General Meeting without the physical presence of the shareholders or their proxies at the venue of the Annual General Meeting.

The entire Annual General Meeting will be broadcast by audio-visual means in the online service. The modalities of the conduct of this year's Annual General Meeting are explained in more detail in Section VIII. of this convening notice.

I. Agenda

1. Presentation of the adopted annual financial statements, the approved consolidated financial statements, the combined management report for the Company and the Group as well as the report of the Supervisory Board and the explanatory report of the Executive Board on the statements pursuant to Sections 289, 315a of the German Commercial Code (HGB), each for the 2022 financial year
2. Approval of the actions of the members of the Executive Board for the 2022 financial year
3. Approval of the actions of the members of the Supervisory Board for the 2022 financial year
4. Approval of the modified remuneration system for the members of the Executive Board
5. Resolution on the remuneration of the members of the Supervisory Board and amendment of the Articles of Association regarding the amount of remuneration
6. Approval of the remuneration report
7. Election of Supervisory Board members
8. Cancellation of the existing Authorised Capital B for the issue of employee shares, creation of a new Authorised Capital B for the issue of employee shares subject to the exclusion of shareholders' subscription rights and corresponding amendment to the Articles of Association
9. Cancellation of the previous authorisation and creation of a new authorisation to acquire treasury shares pursuant to Section 71 (1) no. 8 German Stock Corporation Act and their use with the option to exclude shareholders' subscription rights
10. Cancellation of the previous authorisation and creation of a new authorisation to acquire treasury shares using derivatives with the option to exclude shareholders' put and subscription rights
11. Amendments to the Articles of Association to enable virtual General Meetings and the participation of Supervisory Board members in the General Meeting by way of video and audio transmission and regarding entries in the share register
12. Election of the auditor and the Group auditor for the 2023 financial year and of the auditor for the audit review, if applicable, of the half-year financial report for the first six months of the 2023 financial year and other interim financial information

II. Proposals for resolution on agenda items

1. Presentation of the adopted annual financial statements, the approved consolidated financial statements, the combined management report for the Company and the Group as well as the report of the Supervisory Board and the explanatory report of the Executive Board on the statements pursuant to Sections 289, 315a of the German Commercial Code (*Handelsgesetzbuch* – HGB), each for the 2022 financial year

In accordance with the statutory provisions, no resolution is to be adopted by the Annual General Meeting, since the Supervisory Board has already approved the annual financial statements and the consolidated financial statements drawn up by the Executive Board pursuant to Sections 172, 173 of the German Stock Corporation Act (*Aktiengesetz* – AktG) on 2 March 2023. The annual financial statements, consolidated financial statements, combined management report, report of the Supervisory Board and the report of the Executive Board with the explanatory notes on the statements required by takeover law are included in the publicly available annual report and accessible on the Company's website www.lufthansagroup.com/agm.

2. Approval of the actions of the members of the Executive Board for the 2022 financial year

The Executive Board and the Supervisory Board submit a proposal to the Annual General Meeting that approval be given to the actions of the members of the Executive Board in the 2022 financial year for this period.

3. Approval of the actions of the members of the Supervisory Board for the 2022 financial year

The Executive Board and the Supervisory Board submit a proposal to the Annual General Meeting that approval be given to the actions of the members of the Supervisory Board in the 2022 financial year for this period.

4. Approval of the modified remuneration system for the members of the Executive Board

Pursuant to Section 120a (1) sentence 1 AktG, the General Meeting of a listed company must resolve on the approval of the remuneration system for the members of the executive board presented by the supervisory board at least every four years and whenever there is a significant amendment to the remuneration system.

The Annual General Meeting on 5 May 2020 had approved the remuneration system for the members of the Executive Board with a clear majority. Based on a comprehensive review of the appropriateness of the design of the existing remuneration system, the Supervisory Board, based on a corresponding recommendation of the Steering Committee, decided to make the following amendments to the remuneration system for the Executive Board, which in particular take into account changed framework conditions:

a) Increase in the share of non-financial targets in the one-year and multi-year variable remuneration

The increase in the weighting of the business and sustainability targets in the one-year variable remuneration (STI) and the strategic and sustainability targets in the long-term incentive (LTI) to 20% each (previously 15% each) is intended to take account of the increasing importance of environmental, social & governance (ESG) issues.

b) Change in financial targets in one-year variable remuneration

In future, the financial performance targets in the STI are to be based at 40% each on the target indicators of Adjusted EBIT (instead of Adjusted EBIT margin as before) and Adjusted Free Cash Flow (instead of Adjusted ROCE as before). This replaces the relative

target value of the Adjusted EBIT margin, which was previously relevant in the STI, with an absolute value, which corresponds to the key indicator in the context of Group management. At the same time, this provides a corresponding incentive for growth.

In addition, the previous duplication of Adjusted ROCE as a target figure in both the one-year and multi-year variable remuneration is to be abolished and replaced by Adjusted Free Cash Flow in the STI. This takes into account the importance of liquidity management (incl. investment activities) and the importance of generating strong cash flows from a shareholder's perspective.

c) Adjustment of financial targets in multi-year variable remuneration

In the future, 30% of the LTI (previously 42.5%) will be based on the Relative Total Shareholder Return (TSR) and 50% (previously 42.5%) on the Adjusted ROCE.

With regard to the relative TSR, the companies of the DAX 40 will no longer be used in the future, but an industry index will be used as a comparison group. This decouples the comparison from a broad national index and focuses on actual competitors of the Lufthansa Group airlines. Specifically, the "NYSE Arca Global Airline Index" is to be used, as it includes both major European and international airlines. At the same time, with regard to the measurement of performance, the previous ranking method is to be changed to an outperformance measurement.

d) Adjustments to the maximum remuneration

The maximum remuneration for the Chairman of the Executive Board is to be increased to a maximum of Euro 11 million. In addition, the maximum remuneration for a member of the Executive Board who is to be qualified as

a distinguished member is to be raised to Euro 6.5 million. The Supervisory Board determines the maximum remuneration for each member of the Executive Board as part of the determination of the remuneration. The remuneration report provides a detailed report on the maximum remuneration determined individually by the Supervisory Board.

The Supervisory Board therefore proposes to the Annual General Meeting to approve the system for the remuneration of the members of the Executive Board amended with effect as of 1 January 2023, the wording of which is set out in Section III. of this invitation.

The amended system for the remuneration of the members of the Executive Board is accessible via the website www.lufthansagroup.com/agm from the time the Annual General Meeting is convened and at least until its end.

5. Resolution on the remuneration of the members of the Supervisory Board and amendment of the Articles of Association regarding the amount of remuneration

The current remuneration of the members of the Company's Supervisory Board is stipulated in §14 of the Articles of Association. It dates back to a resolution of the Annual General Meeting on 8 May 2012 and has remained essentially unchanged since then. The remuneration is structured as a purely fixed remuneration plus an attendance fee. The Annual General Meeting of 4 May 2021 confirmed the remuneration of the members of the Supervisory Board, including the system on which this remuneration is based, by a clear majority in accordance with Section 113 (3) AktG.

The remuneration is now to be changed to a fixed annual remuneration in line with the market and the attendance fee is to be abolished. Based on a market comparison, the following adjustments to the amounts for the fixed annual remuneration are proposed:

In future, the members of the Supervisory Board are to receive a fixed annual remuneration of Euro 100,000 (previously: Euro 80,000) for each financial year. The remuneration for the Chair of the Supervisory Board is to be Euro 300,000 (previously: Euro 240,000) and for the Deputy Chair of the Supervisory Board Euro 150,000 (previously: Euro 120,000). In future, the additional remuneration for the Chair of the Audit Committee is to be Euro 100,000 (previously: Euro 60,000) and for other members of the Audit Committee Euro 50,000 (previously: Euro 30,000). In future, the additional remuneration for the Chair of the Steering Committee is to be Euro 100,000 (previously: Euro 40,000) and for other members of the Steering Committee Euro 50,000 (previously: Euro 20,000). The current Chairman of the Supervisory Board and the current Deputy Chairwoman of the Supervisory Board have declared that 50% of the additional remuneration for membership of the Steering Committee is to be credited against the fixed annual remuneration. In future, the additional remunera-

tion for the Chair of other committees is to be Euro 50,000 (previously: Euro 40,000) and the additional remuneration for members of other committees Euro 25,000 (previously: Euro 20,000). The additional remuneration for committee activities is to continue to be subject to the condition that the respective committee has held a meeting in the financial year. The additional remuneration for committee activities is to be limited to a maximum of two committee remunerations, in which case the two highest committee remunerations in terms of amount are to be taken into account.

In future, the members of the Supervisory Board are to continue to receive the insurance premium under a group accident insurance policy and reimbursement of their expenses (in particular travel expenses). The attendance fee previously paid of Euro 500 for each personal participation in an attendance meeting is to be abolished.

	Current compensation system			Proposed change		
Annual fixed remuneration	Chairman of the Supervisory Board	240.000 €		Chairman of the Supervisory Board	300.000 €	
	Dep. Chairman of the Supervisory Board	120.000 €		Dep. Chairman of the Supervisory Board	150.000 €	
	Member of the Supervisory Board	80.000 €		Member of the Supervisory Board	100.000 €	
	Ratio	3 : 1,5 : 1		Ratio	3 : 1,5 : 1	
Committee remunerations (p.a.)		Chairman	Member		Chairman	Member
	Audit Committee	60.000 €	30.000 €	Audit Committee	100.000 €	50.000 €
	Steering Committee	40.000 €	20.000 €	Steering Committee*	100.000 €	50.000 €
	Other committees	40.000 €	20.000 €	Other committees	50.000 €	25.000 €
				→ Limitation to max. two committee fees		
Attendance fee	500 € for each personal participation in a meeting			No attendance fees		

* The current Chairman and the current Deputy Chairwoman of the Supervisory Board have declared that 50% of the additional remuneration for the membership in the Steering Committee is to be credited against the fixed annual remuneration.

The adjustment of the remuneration of the Supervisory Board is to be made retroactively as of 1 January 2023. Attendance fees already paid on the basis of the current remuneration system will be offset against the payment of the fixed remuneration and the committee remuneration at the time of payment in January 2024.

For the amendment of § 14 of the Articles of Association proposed below under lit. b), a new resolution on the remuneration system for the members of the Supervisory Board is required.

The system underlying the remuneration of the Supervisory Board, together with the information pursuant to Sections 113 (3), 87a (1) sentence 2 AktG, as well as the wording of § 14 of the Articles of Association in the version as amended after registration of the amendment to the Articles of Association proposed under lit. b) below are presented in Section IV., of this convening notice.

Executive Board and Supervisory Board propose to the Annual General Meeting that the following resolution be adopted:

- a) The remuneration of the members of the Supervisory Board pursuant to § 14 of the Articles of Association of the Company in the form amended by the revision of § 14 (1) and (2) of the Articles of Association pursuant to lit. b) below as well as the system underlying this remuneration – as announced with the convening notice for the Annual General Meeting of 9 May 2023 – are approved and confirmed.
- b) § 14 (1) and (2) of the Articles of Association are revised as follows:

“(1) The members of the Supervisory Board shall receive a remuneration of Euro 100,000 for each financial year. The Chairman shall receive Euro 300,000, the

Deputy Chairman Euro 150,000. The Chairman of the Audit Committee shall receive an additional Euro 100,000 and the other members of the Audit Committee shall receive an additional Euro 50,000. The Chairman of the Steering Committee shall receive an additional Euro 100,000 and the other members of the Steering Committee shall receive an additional Euro 50,000. Chairpersons of other committees shall receive an additional Euro 50,000, other members of other committees shall receive an additional Euro 25,000. Remuneration for committee activities shall be subject to the condition that the committee has held a meeting at least once in the financial year. If a member of the Supervisory Board serves on different committees, only the membership in a maximum of two Supervisory Board committees shall be remunerated, in which case the two highest committee remunerations shall be taken into account.

(2) In addition, the members of the Supervisory Board shall receive reimbursement of their expenses (in particular travel expenses). Furthermore, the Company shall pay the premium for a group accident insurance and refund any statutory turnover tax due on the remuneration. Besides, any employer's social security contributions arising in accordance with foreign laws relating to the work on the Supervisory Board shall be paid or reimbursed to the member of the Supervisory Board.”

- c) The Supervisory Board remuneration for the 2023 financial year is already to be determined in accordance with § 14 of the Articles of Association, as amended above, if the above amendment to the Articles of Association is entered in the Commercial Register in the current financial year.

6. Approval of the remuneration report

The Executive Board and the Supervisory Board of the Company have prepared a report on the remuneration granted and owed to the members of the Executive Board and the Supervisory Board in the 2022 financial year in accordance with Section 162 AktG. This report is submitted to the Annual General Meeting for approval in accordance with Section 120a (4) AktG.

In accordance with Section 162 (3) AktG, the remuneration report has been audited by the Company's auditors and issued with an audit opinion. The audit opinion on the remuneration report is enclosed with the remuneration report.

The remuneration report, together with the audit opinion, is printed in Section V. of this invitation and is available from the time the Annual General Meeting is convened and until at least the end of the Annual General Meeting at the Internet address www.lufthansagroup.com/agm.

The Executive Board and the Supervisory Board propose that the Annual General Meeting approve the remuneration report for the 2022 financial year, which has been prepared and audited in accordance with Section 162 AktG.

7. Election of Supervisory Board members

In accordance with Section 102 (1) AktG and § 8 (2) of the Articles of Association of the Company, the terms of office of Dr. Karl-Ludwig Kley, Mr. Carsten Knobel and Ms. Miriam Sapiro end at the close of the Annual General Meeting on 9 May 2023. New elections are therefore required for these three shareholder representatives on the Supervisory Board.

Pursuant to § 8 (1) of the Company's Articles of Association, Sections 96 (1), 101 (1) AktG, and Section 7 (1) sentence 1, no. 3 of the German Co-Determination Act (*Mitbestimmungs-*

gesetz – MitbestG) dated 4 May 1976, the Supervisory Board of the Company comprises 20 members, ten of which are elected by the shareholders and ten by the employees. Pursuant to Section 96 (2) sentence 1 AktG, at least 30 percent of the members of the Supervisory Board must be women and at least 30 percent of the members must be men. Both sides, employee representatives and shareholder representatives, have objected vis-à-vis the Chairman of the Supervisory Board to an overall fulfilment of this minimum quota for the new elections to the Supervisory Board in 2023. The minimum quota must therefore be fulfilled separately by the shareholder side and the employee side for this election pursuant to Section 96 (2) sentence 3 AktG (separate fulfilment). Thus, in order to fulfil the minimum quota pursuant to Section 96 (2) sentence 1 AktG, the Supervisory Board of the Company must have at least three women and at least three men on both the shareholder and employee sides. With the election of the candidates proposed by the Supervisory Board, three women and seven men would be members of the Supervisory Board on the shareholder side, meaning that the minimum quota requirement would be fulfilled on the shareholder side.

The Supervisory Board proposes to the Annual General Meeting, upon recommendation of its Nomination Committee, that

- a) **Dr. Karl-Ludwig Kley, Cologne, former CEO of Merck KGaA,**
- b) **Mr. Carsten Knobel, Hilden, Chairman of the Executive Board and CEO of Henkel AG & Co. KGaA,**
- c) **Mr. Karl Gernandt, Hamburg, Executive Chairman of Kühne Holding AG**

each be elected to the Supervisory Board as shareholder representatives with effect from the end of the Annual General Meeting on 9 May 2023.

The election is to be made for a term until the close of the General Meeting adopting a resolution on the approval of the members' actions for the second financial year after the commencement of the term of office. The financial year in which the term of office commences is not included in this count.

It is intended that the elections to the Supervisory Board will be conducted as individual elections.

In the Supervisory Board's assessment, the proposed candidates solely have the following personal or business relations with the Company or any of its Group companies, its governing bodies or any of its majority shareholders that require disclosure in accordance with recommendation C.13 of the German Corporate Governance Code, as amended on 28 April 2022:

Mr. Karl Gernandt is Managing Director of Kühne Aviation GmbH. Kühne Aviation GmbH holds a significant stake in Deutsche Lufthansa Aktiengesellschaft. Furthermore, Mr. Karl Gernandt is Executive Chairman of Kühne Holding AG. Kühne Holding AG also holds a significant stake in Deutsche Lufthansa Aktiengesellschaft via Kühne Aviation GmbH.

The aforementioned proposals of the Supervisory Board are based on the recommendation of the Nomination Committee, take into account the targets adopted by the Supervisory Board for its composition and are aimed at fulfilling the requirements profile developed by the Supervisory Board for the body as a whole.

The Supervisory Board has satisfied itself with regard to the candidates proposed for election that they are able to devote the expected amount of time required for the office as a Supervisory Board member.

In Section VI. of this convening notice, CVs describing the relevant knowledge, skills and professional experience of

the proposed candidates are provided for these nominations under "Information on the Supervisory Board candidates proposed for election under agenda item 7". The CVs also contain an overview of the main activities in addition to the Supervisory Board mandate. Section VI. of this convening notice also indicates which memberships the proposed candidates hold on other statutory supervisory boards and on comparable domestic and foreign supervisory bodies of business enterprises.

8. Cancellation of the existing Authorised Capital B for the issue of employee shares, creation of a new Authorised Capital B for the issue of employee shares subject to the exclusion of shareholders' subscription rights and corresponding amendment to the Articles of Association

The authorisation granted to the Executive Board by the Annual General Meeting on 7 May 2019 pursuant to § 4(3) sentences 1 to 6 of the Articles of Association to increase the share capital with the consent of the Supervisory Board (Authorised Capital B) expires on 6 May 2024. This authorisation in the original amount of Euro 30,000,000.00 has been used in the amount of Euro 7,637,831.68 until the convening of this Annual General Meeting. In order to enable the Company to continue to issue employee shares, a new Authorised Capital B is to be created. The nominal amount of the new Authorised Capital B is to be Euro 100,000,000.00 in order to establish the flexibility to service the shareholding programmes with new shares over the entire authorisation period.

Executive Board and Supervisory Board propose to the Annual General Meeting that the following resolution be adopted:

- a) The authorisation pursuant to Section 4 (3) sentence 1 to 6 of the Articles of Association to increase the share capital of the Company, with the approval of the Supervisory Board, by up to Euro 22,362,168.32 until 6 May 2024, through the issuance, once or several times, of new

no-par value registered shares against contributions in cash (Authorised Capital B) is cancelled with effect from the date on which the amendment to the Articles of Association is entered in the Commercial Register in accordance with lit. c) below.

- b) The Executive Board is authorised, with the approval of the Supervisory Board, to increase until the expiry of 8 May 2028 the share capital of the Company by up to Euro 100,000,000.00, through the issuance, once or several times, of new no-par value registered shares against contributions in cash (Authorised Capital B). The new shares will be offered for acquisition exclusively to employees of the Company and its affiliated undertakings. The subscription right of the shareholders is excluded.

The Executive Board is authorised, with the consent of the Supervisory Board, to determine further details of the utilisation of the Authorised Capital B, in particular the terms and conditions for the issue of the new no-par value shares, the issue price and the further content of the share rights, as well as the implementation of capital increases. The participation of the new no-par value shares in profits may be determined in derogation of Section 60 (2) AktG. The Supervisory Board is authorised to make adjustments to the wording of § 4(3) sentence 1 to 6 of the Articles of Association in accordance with the respective utilisation of the Authorised Capital B or after expiry of the authorisation period.

- c) § 4 (3) sentence 1 of the Articles of Association is amended as follows:

“The Executive Board is authorised, with the approval of the Supervisory Board, to increase until the expiry of 8 May 2028 the share capital of the Company by up to Euro 100,000,000.00, through the issuance, once or several times, of new no-par value registered shares against contributions in cash (Authorised Capital B). The

new shares shall be offered for acquisition exclusively to employees of the Company and its affiliated undertakings. The subscription right of the shareholders is excluded. The Executive Board is authorised, with the consent of the Supervisory Board, to determine further details of the utilisation of the Authorised Capital B, in particular the terms and conditions for the issue of the new no-par value shares, the issue price and the further content of the share rights, as well as the implementation of capital increases. The participation of the new no-par value shares in profits may be determined in derogation of Section 60 (2) AktG. The Supervisory Board is authorised to make adjustments to the wording of § 4(3) sentence 1 to 6 of the Articles of Association in accordance with the respective utilisation of the Authorised Capital B or after expiry of the authorisation period.”

Report of the Executive Board on agenda item 8 pursuant to Sections 203 (1) sentence 1 AktG in conjunction with Section 186 (4) sentence 2 AktG

On item 8 of the agenda, the Executive Board has issued a written report pursuant to Section 203 (1) sentence 1 AktG in conjunction with Section 186 (4) sentence 2 AktG, which is printed in Section VII. of this convening notice and is available from the time the Annual General Meeting is convened and until at least the end of the Annual General Meeting at the Internet address www.lufthansagroup.com/agm.

9. Cancellation of the previous authorisation and creation of a new authorisation to acquire treasury shares pursuant to Section 71 (1) no. 8 AktG (Aktiengesetz – German Stock Corporation Act) and their use with the option to exclude shareholders’ subscription rights

The existing authorisation resolved by the General Meeting of 7 May 2019 to acquire and use treasury shares is limited until 6 May 2024. No use has been made of this authorisation until the time the Annual General Meeting was convened. In order to continue to have the possibility

to buy back shares, the Company is again to be authorised to acquire treasury shares, cancelling the previous authorisation.

Executive Board and Supervisory Board propose to the Annual General Meeting that the following resolution be adopted:

- a) The authorisation for the acquisition and utilisation of treasury shares resolved by the General Meeting of 7 May 2019, which is limited until 6 May 2024, is cancelled upon the new authorisation becoming effective.
- b) The Company is authorised, until 8 May 2028, to acquire treasury shares up to a total of 10 percent of the share capital existing at the point in time of this authorisation becoming effective (i.e. up to 119,548,564 shares), or – if this value is lower – of the share capital existing at the point in time of the exercise of the authorisation. In this respect, the shares acquired on the basis of this authorisation together with other shares of the Company that the Company has already acquired and still holds or that are to be attributed to the Company pursuant to Sections 71 et seqq. AktG, may at no time account for more than 10 per cent of the respective share capital of the Company.

The authorisation may not be used by the Company for the purpose of trading in treasury shares; in all other respects, the determination of the purpose of the acquisition shall be at the discretion of the Executive Board. The authorisation may be exercised in whole or in part, once or several times, also by Group companies or third parties acting for the account of the Company or its Group companies. The restrictive provisions in Section 71 (2) AktG shall be observed.

- c) At the discretion of the Executive Board, the shares may be acquired on the stock exchange, by means of a public purchase offer addressed to all shareholders of

the Company or by means of a public invitation to the shareholders to submit offers for sale.

- aa) In case of an acquisition of treasury shares through a stock exchange, the consideration paid by the Company for each share (not including incidental acquisition costs) may not exceed the market price in Xetra trading on the Frankfurt Stock Exchange (or a comparable successor system), determined in the opening auction on the trading day, by more than 10 percent and may not fall below such price by more than 10 percent.
- bb) If the shares are acquired by way of a public purchase offer to all shareholders or by way of a public invitation to shareholders to submit offers for sale, the purchase price offered or the limits of a purchase price range per share determined in connection with an invitation to submit offers for sale (excluding incidental acquisition costs) may not exceed or fall below the arithmetic mean of the share prices in the closing auction in Xetra trading on the Frankfurt Stock Exchange (or a comparable successor system) on the last three stock exchange trading days prior to the date of publication of the offer or the public invitation to submit offers for sale by more than 10 per cent or fall below such value by more than 10 per cent. If, after publication of a purchase offer or the public invitation to submit offers to sell, there are significant deviations in the relevant share price, the offer or the invitation to submit offers to sell may be adjusted. The relevant reference period in this case shall be the three exchange trading days prior to the day of publication of any adjustment. The purchase offer or the invitation to submit offers for sale may provide for further conditions; the Executive Board shall determine the further details of the respective

acquisition structure. The volume of the acquisition may be limited. If the total subscription of the offer or the offers to sell exceed the determined total volume, acceptance shall be made in proportion to the number of shares tendered or offered; in addition, preferential acceptance of small numbers of up to 100 shares tendered per shareholder and rounding in accordance with commercial principles may be provided for. Any further right of shareholders to tender shares is excluded in this respect.

d) The Executive Board is authorised to use the treasury shares acquired on the basis of this authorisation for all legally permitted purposes, in particular also for the following purposes:

- aa) The shares may also be sold in a manner other than on the stock exchange or by way of an offer to all shareholders against payment in cash at a price that is not significantly lower than the stock exchange price of shares of the Company at the time of the sale; the proportionate amount of the share capital attributable to the number of shares sold under this authorisation may not exceed 10 per cent of the share capital (10 per cent limit), neither at the time this authorisation becomes effective nor at the time it is exercised. If, during the term of this authorisation and until it is exercised, other authorisations to issue or sell shares or to issue rights that enable or oblige the holder to subscribe to shares in the Company are exercised and the subscription right is excluded in this context in direct or analogous application of Section 186 (3) sentence 4 AktG, this is to be included in the 10 percent limit referred to in the preceding sentence.

bb) Shares may be offered and transferred to third parties against contributions in kind, in particular in the context of mergers of undertakings or for the acquisition (also indirectly) of undertakings, parts of undertakings, interests in undertakings or other assets or claims to the acquisition of assets, including claims against the Company or its Group companies.

cc) The shares may be used to fulfil conversion or option rights granted by the Company or a Group company when issuing bonds (including participation rights) or to fulfil conversion obligations arising from bonds (including participation rights) issued by the Company or a Group company.

dd) The shares may be offered and transferred as employee shares as part of the agreed remuneration or of separate programmes to (current and former) employees of the Company and its affiliated undertakings as well as to (current and former) members of the management of undertakings affiliated with the Company, with the employment or employment relationship having to exist at the time of the offer, commitment or transfer. In this context, the shares may also be transferred to a credit institution which takes over the shares subject to the obligation to use them exclusively for the purposes pursuant to sentence 1.

ee) The shares may be disposed for the purpose of implementing a so-called scrip dividend in exchange for the full or partial transfer of the shareholder's dividend entitlement.

ff) The shares may be redeemed, in whole or in part, without such redemption or its implementation requiring an additional resolution by the General

Meeting. The redemption may also be conducted without a capital reduction by adjustment of the pro-rata amount of the other no-par value shares in the share capital of the Company. In this case, the Executive Board is authorised to adjust the number of no-par value shares in the Articles of Association.

- e) The authorisations under lit. d) also cover the use of shares of the Company acquired on the basis of previous authorisation resolutions pursuant to Section 71 (1) no. 8 AktG and of such shares acquired by Group companies or pursuant to Section 71d sentence 5 AktG.
- f) The authorisations under lit. d) may be exercised once or several times, in whole or in part, individually or jointly, and the authorisations under lit. d), aa) to dd) may also be exercised by Group companies or third parties acting for the account of the Company or its Group companies.
- g) The shareholders' subscription rights in respect of the treasury shares are excluded to the extent that such shares are used in accordance with the authorisations set out in lit. d), aa) to ee) above. Furthermore, in the event of a sale of the shares via an offer for sale to all shareholders, the Executive Board is authorised to exclude the shareholders' subscription rights for fractional amounts. During the term of the present authorisation, the total amount of the shares used subject to an exclusion of shareholders' subscription rights may not exceed 10 percent of the share capital (10 percent limit) based on the effective date or – if that value is lower – the exercise date of this authorisation. If, during the term of this authorisation and until its utilisation, other authorisations to issue or sell shares in the Company or to issue rights that enable or oblige the holder to subscribe to shares in the Company are exercised and the subscription right is excluded in this context, this is

to be included in the 10 percent limit referred to in the preceding sentence.

- h) The Supervisory Board may determine that measures of the Executive Board based on these authorisations may only be taken with its consent or the consent of a Supervisory Board committee.

Report of the Executive Board on agenda item 9 pursuant to Sections 71 (1) no. 8 sentence 5 AktG in conjunction with Section 186 (4) sentence 2 AktG

On item 9 of the agenda, the Executive Board has issued a written report pursuant to Section 71 (1) no. 8 AktG in conjunction with Section 186 (4) sentence 2 AktG, which is printed in Section VII. of this convening notice and is available from the time the Annual General Meeting is convened and until at least the end of the Annual General Meeting at the Internet address www.lufthansagroup.com/agm.

10. Cancellation of the previous authorisation and creation of a new authorisation to acquire treasury shares using derivatives with the option to exclude shareholders' put and subscription rights

The Annual General Meeting of 7 May 2019 also authorised the Company to acquire treasury shares using derivatives. This authorisation also expires on 6 May 2024. It is therefore also to be cancelled and replaced by a new authorisation, which in turn supplements the authorisation to acquire and use treasury shares to be resolved under agenda item 9.

Executive Board and Supervisory Board propose that the following resolution be adopted:

- a) The authorisation for the acquisition of treasury shares using derivatives resolved by the General Meeting of 7 May 2019 under agenda item 10, which is limited

until 6 May 2024, is cancelled upon the new authorisation becoming effective.

- b) In addition to the authorisation to be resolved by the Annual General Meeting on 9 May 2023 under agenda item 9, the acquisition of treasury shares pursuant to that authorisation may also be effected by (1) the sale of options which, upon exercise, oblige the Company to acquire shares in the Company ("Put Options"), (2) the acquisition of options which, upon exercise, entitle the Company to acquire shares in the Company ("Call Options"), (3) the conclusion of purchase contracts where there are more than two trading days between the conclusion of the purchase contract for shares in the Company and the settlement by delivery of shares in the Company ("Forward Purchases") or (4) the use of a combination of Put Options and Call Options and Forward Purchases (hereinafter collectively referred to "Derivatives"). The authorisation is valid until 8 May 2028. The acquisition of shares using Derivatives is to be carried out via a credit institution or another undertaking meeting the requirements of Section 186 (5) sentence 1 AktG.
- c) All Put Options sold, Call Options acquired and Forward Purchases concluded under this authorisation may not relate in total to more than a number of shares accounting for a pro rata amount of 5 per cent of the share capital existing at the time this authorisation becomes effective (i.e. up to 59,774,282 shares) or – if this value is lower – of the share capital existing at the time of the respective exercise of this authorisation. Furthermore, the share purchases are also to be counted towards the 10 percent limit pursuant to lit. b) of the authorisation to purchase treasury shares and their use to be resolved by the Annual General Meeting on 9 May 2023 under agenda item 9. In each case, the term of the individual Derivatives may not be more than 18 months, has to end no later than on 8 May 2028, and has to be designed

in such manner that the acquisition of the shares in the Company using or settling the Derivatives can not occur after 8 May 2028.

- d) The terms and conditions of the Derivatives must ensure that the shares to be delivered to the Company upon exercise or settlement of the Derivatives were previously acquired in compliance with the principle of equal treatment of shareholders.
- e) The price agreed in the Derivative (excluding incidental acquisition costs, but taking into account the option premium received or paid) for the acquisition of a share upon exercise of Options or settlement of Forward Purchases may not exceed by more than 10 per cent or fall below by more than 20 per cent the price for shares in the Company determined by the opening auction in Xetra trading on the Frankfurt Stock Exchange (or a comparable successor system) on the day the Derivative transaction is concluded. The purchase price paid by the Company for Options may not be significantly higher, and the sale price received by the Company for Options may not be significantly lower, than the theoretical market value of the respective Options determined in accordance with recognised financial mathematical methods, the determination of which must take into account, among other things, the agreed exercise price. The forward price agreed by the Company for Forward Purchases may not be significantly higher than the theoretical forward price determined in accordance with recognised financial mathematical methods, the determination of which must take into account, among other things, the current stock market price and the term of the Forward Purchase.
- f) If treasury shares are acquired using Derivatives in compliance with the above provisions, any right of the shareholders to conclude such Derivative transactions with the Company is excluded in application, mutatis mutandis, of Section 186 (3) sentence 4 AktG. Share-

holders have a right to tender their shares to the Company only to the extent that the Company is obligated to purchase the shares from them under the Derivative transactions. Any further right to tender is excluded.

- g) With regard to the utilisation of treasury shares that were acquired using Derivatives, the provisions stipulated by the General Meeting on 9 May 2023 under agenda item 9, lit. d) through g) apply mutatis mutandis. The shareholders' subscription rights in respect of treasury shares are excluded to the extent that such shares are used in accordance with the authorisations set out in agenda item 9 lit. d), aa) through ee). The Supervisory Board may determine that measures of the Executive Board based on these authorisations may only be taken with its consent or the consent of a Supervisory Board committee.

Report of the Executive Board on agenda item 10 pursuant to Sections 71 (1) no. 8 AktG in conjunction with Section 186 (4) sentence 2 AktG

On item 10 of the agenda, the Executive Board has issued a written report pursuant to Section 71 (1) no. 8 AktG in conjunction with Section 186 (4) sentence 2 AktG, which is printed in Section VII. of this convening notice and is available from the time the Annual General Meeting is convened and until at least the end of the Annual General Meeting at the Internet address www.lufthansagroup.com/agm.

11. Amendments to the Articles of Association to enable virtual General Meetings and the participation of Supervisory Board members in the General Meeting by way of video and audio transmission and regarding entries in the share register

a) Resolution on the amendment of the Articles of Association to include an authorisation of the Executive Board to provide for the holding of a virtual General Meeting

After the expiry of the special provisions introduced to mitigate the effects of the Covid pandemic, the legislator permanently incorporated the possibility of holding virtual General Meetings into the German Stock Corporation Act by means of the Act on the Introduction of Virtual General Meetings of Stock Corporations and Amendment of Cooperative and Insolvency and Restructuring Law Provisions of 20 July 2022 (Federal Law Gazette I No. 27 2022, pp. 1166 et seqq.). Pursuant to Section 118a AktG, the articles of association of a stock corporation may now authorise the executive board to provide for the General Meeting to be held as a virtual General Meeting, i.e. without the physical presence of the shareholders or their proxies at the venue of the General Meeting.

Such authorisation of the Executive Board is to be resolved, with the maximum possible term of five years provided for in the law not to be exhausted. Instead, an authorisation to hold virtual General Meetings within a period of two years after registration of the amendment to the Articles of Association is first to be resolved. For General Meetings within this period, it is to be decided separately in each case, taking into account the circumstances of the respective individual case, whether to make use of the authorisation and to hold a General Meeting as a virtual General Meeting. The Executive Board will make its decisions taking into account the interests of the Company and its shareholders, and in

this respect, in particular, the protection of shareholders' rights as well as aspects of health protection for those involved, effort and costs, and sustainability considerations.

The format of the virtual General Meeting is to be designed, in principle, in such a way that the shareholders have equivalent rights as in cases where the General Meeting is held in person. The timely advance publication of the speech of the Chairman of the Executive Board is intended to make it easier for shareholders to identify relevant topics in advance of the meeting and to submit relevant questions to the Executive Board and the Supervisory Board in advance, if this is provided for.

Executive Board and Supervisory Board propose that the following resolution be adopted:

§16 of the Articles of Association of the Company is supplemented by the following paragraph 6:

“(6) The Executive Board is authorised to provide for the General Meeting to be held without the physical presence of the shareholders or their proxies at the venue of the General Meeting (virtual General Meeting). The authorisation is valid for the holding of virtual General Meetings in a period of two years after the entry of this provision of the Articles of Association in the commercial register of the Company.”

b) Resolution on the amendment of the Articles of Association to enable the participation of Supervisory Board members in the General Meeting by way of video and audio transmission

In principle, the members of the Supervisory Board attend General Meetings in person. Pursuant to Section 118 (3) sentence 2 AktG, however, the articles of

association may provide for certain cases in which members of the supervisory board may participate in the General Meeting by means of video and audio transmission. It is intended to make use of this possibility in order to enable participation also in situations where a physical presence at the venue of the General Meeting would not be possible or would only be possible with considerable effort.

Executive Board and Supervisory Board propose that the following resolution be adopted:

§16 of the Articles of Association of the Company is supplemented by the following paragraph 7:

“(7) Members of the Supervisory Board are, in agreement with the Chairman of the Supervisory Board, permitted to participate in the General Meeting by means of video and audio transmission in cases where, due to legal restrictions, their residence abroad, their necessary presence at another location in Germany or due to an unreasonable travel time, their physical presence at the venue of the General Meeting would not be possible or would only be possible at considerable expense or if the General Meeting is held as a virtual General Meeting without the physical presence of the shareholders or their proxies at the venue of the General Meeting.”

c) Resolution on the amendment of the provisions of the Articles of Association regarding entries in the share register

The statutory provision of Section 67 (1) AktG on information in connection with the entry of registered shares in the share register, which was last amended by the Act Implementing the Second Shareholders' Rights Directive of 12 December 2019 (ARUG II) (Federal Law Gazette I No. 50 2019, pp. 2637 et seqq.), will again be

amended by the Act Modernising the Law on Partnerships of 10 August 2021 (MoPeG) (Federal Law Gazette I No. 53 2021, pp. 3436 et seqq.). This amendment will come into force on 1 January 2024.

§5(1) sentence 1 of the Articles of Association of the Company, which, following the wording of Section 67 (1) AktG, lists certain information to be entered in the share register, is to be amended in view of the new statutory provisions to the effect that in future only a reference will be made to the information required by law, instead of such information being reproduced in detail. §5(1) sentences 2 and 3 of the Articles of Association are to remain unchanged.

Executive Board and Supervisory Board therefore propose to the Annual General Meeting that the following resolution be adopted:

§5(1) sentence (1) of the Articles of Association is revised as follows:

“Shareholders shall provide the Company with the information required by law and, in addition, their nationality (natural persons) or country of domicile (legal entities) for entry in the share register.”

12. Election of the auditor and the Group auditor for the 2023 financial year and of the auditor for the audit review, if applicable, of the half-year financial report for the first six months of the 2023 financial year and other interim financial information

Based on the recommendation of its Audit Committee, the Supervisory Board proposes to the Annual General Meeting that Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, be appointed as auditor of the annual financial statements and the consolidated financial statements for the 2023 financial year, as well as auditor

for any audit review of the abbreviated financial statements and interim management report included in the half-year financial report as of 30 June 2023, and for any other audit reviews of additional interim financial information of the years 2023 and 2024 to be carried out during the course of the year, as defined in Section 115 (7) in conjunction with Section 115 (5) of the German Securities Trading Act (WpHG), provided said audit review is completed prior to the next Annual General Meeting.

The Audit Committee has declared that its recommendation is free from undue influence by third parties and that no choice-restricting clause as defined in Art. 16(6) of the EU Statutory Audit Regulation (Regulation (EU) No. 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC) has been imposed on it.

III. Information on the system for the remuneration of the members of the Executive Board of Deutsche Lufthansa Aktiengesellschaft submitted to the Annual General Meeting for approval under agenda item 4

1. Corporate strategy as the basis for the design of the remuneration system

MISSION STATEMENT OF LUFTHANSA GROUP



The goal of Lufthansa Group is to continue actively shaping the global airline market in its role as the leading European airline group and one of the world’s largest airlines. The implementation of the following mission statement is decisive in this context: The Lufthansa Group connects people, cultures and economies in a sustainable way. In doing so, it aspires to set standards in terms of customer friendliness and sustainability. It uses the potential of innovation and digitization to develop customer-focused products and to increase efficiency.

The financial strategy supports the corporate strategy by aiming at a sustained increase in corporate value. The focus is on the three dimensions of increasing value creation, generation of strong free cash flows, focusing on the use of capital and securing financial stability.

FINANCIAL STRATEGY

Sustainable increase of Company value			
	Increased value creation	Generation of strong free cash flows	Maintain financial stability
Focus	<ul style="list-style-type: none"> – Improved return on capital – Improved profitability – Continuous reduction of environmental impacts 	<ul style="list-style-type: none"> – Increase in operating result – Working capital management – Focused investing activities 	<ul style="list-style-type: none"> – Adequate liquidity – Reduction in net indebtedness – Return to investment grade rating – Minimisation of financial risks
Targets	<ul style="list-style-type: none"> – Adjusted ROCE – Adjusted EBIT margin – Specific CO₂ emissions 	<ul style="list-style-type: none"> – Adjusted free cash flow 	<ul style="list-style-type: none"> – Adjusted net debt/Adjusted EBITDA

2. Principles for the remuneration system for the members of the Executive Board of Deutsche Lufthansa Aktiengesellschaft

The remuneration system for the members of the Executive Board contributes to the promotion of the corporate and financial strategy by providing incentives for sustainable and value-oriented management and taking into account the interests of all stakeholder groups. The Executive Board members are motivated by the design of the remuneration system to achieve the goals set out in the Lufthansa Group’s strategy and to ensure a sustainable and long-term positive development of the company’s value.

In making decisions on the design of the remuneration system and on the structure and level of the remuneration of the members of the Executive Board, the Supervisory Board takes into account in particular the following essential principles:

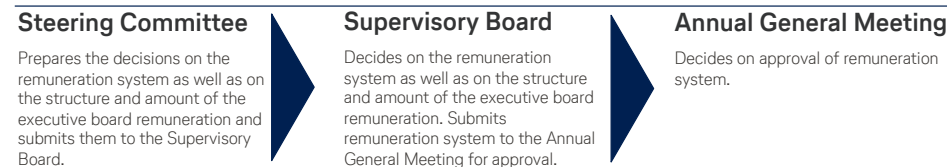
Incentive to implement corporate strategy	The remuneration system as a whole should make a significant contribution to the promotion and implementation of the corporate strategy by linking the payment to relevant and demanding performance criteria.
Coupling of performance and remuneration (Pay for Performance)	The performance-related remuneration should account for a major part of the total remuneration. Outstanding performances should be appropriately rewarded, while missing the targets should reduce remuneration accordingly.
Consideration of joint and individual performance of the Executive Board members	In addition to the performance of the Executive Board as a whole, the remuneration system should also take into account the individual performance of the individual members of the Executive Board in their respective departments.
Consideration of the interests of shareholders and other stakeholders	When designing the remuneration system and in particular defining performance criteria, the interests of the members of the Executive Board shall be closely linked to the interests of the shareholders and other stakeholders.
Sustainability	As part of the promotion of sustainable corporate development, the ecological and social responsibility of the Lufthansa Group should also be taken into account and therefore should also be reflected in the performance criteria.
Appropriateness of the remuneration	The remuneration of the members of the Executive Board shall be proportionate to the duties and performance of the Executive Board member, shall be customary in the market and shall take into account the size, complexity and economic situation of the company. The ratio to the remuneration of the employees should also be taken into account.
Transparency	The remuneration resulting from the remuneration system should be clearly and comprehensibly set out in the annual remuneration report. The performance criteria underlying the system are described, and the actual target values and the achievement of targets for the respective financial years are published ex post.

The aim of the Supervisory Board is to offer the members of the Executive Board remuneration package that is both customary on the markets and competitive, taking into account the legal framework, in order to attract and retain the best candidates for a board position for the Lufthansa Group.

3. Procedures for determining, implementing and reviewing the remuneration system

The Supervisory Board as a whole is responsible for the structure of the remuneration system of the members of the Executive Board and for determining the individual remuneration. The Steering Committee supports the Supervisory Board in this, monitors the appropriate design of the remuneration system and prepares the resolutions of the Supervisory Board. If necessary, the Steering Committee recommends that the Supervisory Board makes changes. In the event of significant changes to the remuneration system, and in any event at least every four years, the remuneration system will be submitted to the Annual General Meeting for approval.

Procedure for determining the remuneration system



If the Annual General Meeting does not approve the submitted remuneration system for the Executive Board, the Supervisory Board will examine the remuneration system in detail, taking into account the market practice and the competitiveness of the system as well as the regulatory framework and requirements of investors, and will present a suitably reviewed remuneration system at the subsequent Annual General Meeting. In this context, the changes to the remuneration system are described in detail and, at the same time, the extent to which the comments of the shareholders have been taken into account.

The Supervisory Board, on a proposal from the Steering Committee, has the option of temporarily diverting from individual components of the remuneration system in exceptional situations if this is necessary in the interests of the long-term well-being of the Company. The special exceptional situation and the need for a deviation are to be determined by a Supervisory Board resolution. In particular, deviations can be made from the provisions of the remuneration structure and the individual components of the remuneration system.

Following approval by the Annual General Meeting on 9 May 2023, this remuneration system is to apply retroactively for all current Executive Board members as of 1 January 2023 and will be applied to new appointments and contract extensions.

All decisions of the Supervisory Board and its committees on the remuneration system are subject to the generally applicable rules that apply to the treatment of conflicts of interest, according to which the members of the Supervisory Board are in particular obliged to disclose conflicts of interest immediately to the Chairman of the Supervisory Board. The Supervisory Board will inform the Annual General Meeting of any conflicts of interest that have occurred during the financial year and their treatment as part of their annual report to the Annual General Meeting.

If necessary, the Supervisory Board may consult external consultants. In doing so, the Supervisory Board ensures the independence of the external remuneration consultant and has this regularly confirmed.

The remuneration system is implemented within the framework of the Executive Board employment contract.

4. Procedure for determining the amount of the Executive Board’s remuneration and for assessing appropriateness

On the basis of the remuneration system presented to the Annual General Meeting, the Supervisory Board determines the total amount of the Executive Board’s remuneration as well as the individual remuneration components. To this end, the Supervisory Board regularly reviews the system and the appropriateness of the individual remuneration components as well as the total remuneration. In doing so, the Supervisory Board ensures that the remuneration is proportionate to the duties and performance of the Executive Board as well as to the situation of the company. In doing so, it also takes into account the appropriateness of the remuneration and considers the amount and structure of the remuneration of the Executive Board of comparable companies as well as the ratio of the remuneration of the Executive Board to the remuneration of the employees, also in terms of time development. The Steering Committee supports the Supervisory Board in this process, prepares the adequacy assessment and issues a recommendation in the event of any changes that are required, on which the Supervisory Board discusses in detail and decides.

The review of the appropriateness and market conformity of Executive Board remuneration is based on a comparison of target and maximum remuneration within a German comparative market. The Supervisory Board may use companies listed in both the DAX and the MDAX as a comparative market. For this horizontal market comparison, the Supervisory Board takes

particular account of the market position of Deutsche Lufthansa Aktiengesellschaft on the basis of the key figures revenue, employees and market capitalization.

In the context of the vertical adequacy assessment, the Supervisory Board examines the remuneration of both senior management and the workforce as a whole, based on the German Group companies within the Lufthansa tariff association. For this purpose, the senior management group was defined by the Supervisory Board as a group of executives at the three management levels below the Executive Board of Deutsche Lufthansa Aktiengesellschaft. The other staff consists of the non-tariff employees below the management levels and the tariff employees on the ground, in the cockpit and in the cabin. Therefore, the Supervisory Board takes into consideration not only the current remuneration ratios, but also how this ratios have developed over time.

5. Further development of the remuneration system 2023

The Supervisory Board has adopted changes to the remuneration system approved by the Annual General Meeting on 5 May 2020 which take effect from the 2023 financial year. The changes are based on a comprehensive review of the existing remuneration system by the Supervisory Board. In particular, they are intended to reflect the changes in the underlying conditions. The following presentation summarizes the main adjustments and explains the reasons for the adjustment:

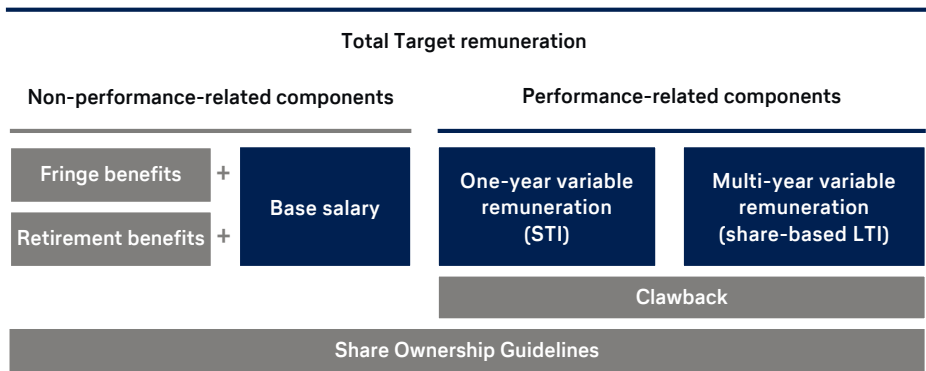
CHANGES TO THE REMUNERATION SYSTEM 2023		
Remuneration system until financial year 2022	Aspect	Remuneration system from financial year 2023
Performance targets: <ul style="list-style-type: none"> – 42.5% Adjusted EBIT margin – 42.5% Adjusted ROCE – 15% Collective and individual commercial and sustainability targets 	One-year variable remuneration (STI)	Performance targets: <ul style="list-style-type: none"> – 40% Adjusted EBIT – 40% Adjusted free cash flow – 20% Strategic and sustainability targets
Performance targets: <ul style="list-style-type: none"> – 42.5% Relative total shareholder return compared with the DAX – 42.5% Adjusted ROCE – 15% Strategic and sustainability targets 	Long-term variable remuneration (LTI)	Performance targets: <ul style="list-style-type: none"> – 30% Relative total shareholder return compared with the sector index – 50% Adjusted ROCE – 20% Strategic and sustainability targets
Differentiation in the amount payable to the CEO (EUR 9.5m) and to ordinary Executive Board members (EUR 5m)	Maximum remuneration	Increase in maximum remuneration for the CEO (max. EUR 11m) and for an outstandingly qualified Executive Board member (max. EUR 6.5m)
		<ul style="list-style-type: none"> – Sets growth incentive above absolute figure – Material amount in the context of Group management – Elimination of double-counting of Adjusted ROCE in STI and LTI – Reflects increasing importance of ESG topics
		<ul style="list-style-type: none"> – Focus on actual competitors via sector index – Reflects increasing importance of ESG topics
		Makes it possible to competitively remunerate Executive Board members of outstanding importance for the Company in the event of exceptional performance

6. Components of the Executive Board remuneration system

The remuneration of the Executive Board is made up of fixed, non-performance-related and performance-related variable components. In addition to the base salary, the fixed remuneration includes fringe and retirement benefits. The variable remuneration comprises a one-year (annual bonus) and a multi-year (LTI) component. In the target remuneration, the share of the multi-year variable remuneration exceeds the share of the one-year variable remuneration. In certain cases, the Supervisory Board has the option of withholding the one-year and multi-year variable remuneration or of claiming back remuneration already paid (clawback).

The Share Ownership Guidelines are also an essential part of the remuneration system. They oblige the Chairman of the Executive Board to invest shares in Lufthansa to the value of twice the base salary and ordinary members of the Executive Board to the value of the simple amount of their base salary, and to hold them during the service period and beyond.

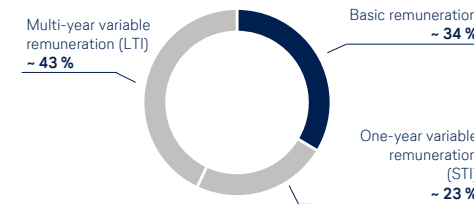
Components of the Executive Board remuneration system



In addition, the Executive Board remuneration system is supplemented by appropriate market-standard commitments in connection with the start and end of the activities on the Executive Board or a change of place of employment.

The three main components of the remuneration system for the members of the Executive Board are the base salary, the one-year variable remuneration (annual bonus) and the multi-year variable remuneration (LTI). The respective share of these three components in the target direct remuneration (base salary, target amount of the annual bonus, target amount of the LTI) is shown in the following figure:

Target direct remuneration



The fringe benefits still amount to approximately 2%, the retirement benefits unchanged to approximately 52% of the base salary of an Executive Board member.

Non-performance-related remuneration components

FIXED ANNUAL BASE SALARY

Each member of the Executive Board receives a fixed base salary. This is paid in twelve equal monthly instalments.

FRINGE BENEFITS

Each member of the Executive Board receives fringe benefits within the limits of the defined maximum remuneration. These include, in particular, the provision of a company car with driver for business and private use, allowances for insurance and industry standard flight allowances for private air travel.

RETIREMENT BENEFITS

The members of the Executive Board receive retirement benefits based on a contribution-based system. During the term of employment, a fixed amount is credited to the members of the Executive Board annually in the personal pension account set up for this purpose. The investment rules of the pension account are based on the investment concept with Deutsche Treuinvest, which also applies to employees of Deutsche Lufthansa Aktiengesellschaft.

The main features of the contribution-based pension commitment for the members of the Executive Board are summarised in the following table:

Contribution	Fixed annual amount
Investment concept	Investment of contributions via the external trust of Deutsche Treuinvest (with guaranteed contribution)
Entitlement	On reaching the age of 60
Non-forfeitability	Claims are vested within the meaning of the law on the improvement of company pensions
Payment	In principle in 10 annual instalments; alternatively, on application, a lower number of instalments or a one-time payment ¹⁾
Flight concessions in an insured event	Limited flight concessions in accordance with the regulations for retired employees, provided that the insured event occurs immediately after leaving the Executive Board
Disability/death	Risk protection in the event of the insured event occurring before the age of 60 as a result of disability or death by increasing the pension benefit by a supplementary risk capital at the time of the occurrence of the insured event until the age of 60

¹⁾ For Executive Board members who still have retirement benefits prior to 1 January 2019, there is also the option of payment in the form of a pension.

Performance-related remuneration components

The variable performance-related remuneration of the members of the Executive Board is designed to support the Lufthansa Group's short- and long-term strategy. For this reason, it consists of a one-year variable remuneration (annual bonus) and a multi-year variable remuneration (LTI), thus ensuring the sustainable and long-term positive development of the company. One-year and multi-year variable remuneration therefore differ in terms of the performance period and the performance criteria taken into account.

Whether and to what extent both components will be paid depends on the achievement of financial and non-financial performance criteria. When making the selection, the Supervisory Board ensures that these are clearly measurable and aligned with the corporate strategy. In this context, Environment, Social and Governance criteria (ESG criteria) are also taken into account. The performance criteria are derived from the company's strategic targets and operational management. They are aimed at increasing profitability, liquidity management and efficient management, taking into account the optimal use of capital. For this reason, the key figures for the management of the Lufthansa Group form the basis for selection of the performance criteria for the variable remuneration. In this sense, the sustainability of business management shall be ensured, taking into account the interests of shareholders and other stakeholders, and

the social and environmental responsibility of the Lufthansa Group. In order to take into account the interests of shareholders, particular attention is paid to the development of the share price. In doing so, the Supervisory Board pays attention to an overall balanced risk/opportunity profile.

The Supervisory Board follows a clear "pay for performance" approach and ensures that the objectives are challenging and ambitious. If the targets are not met, the variable remuneration can fall to zero. If the targets are clearly exceeded, the target achievement is limited to 200%. Therefore the target achievement for the financial and non-financial targets in both the annual bonus and the LTI lies between 0% and 200%.

ONE-YEAR VARIABLE REMUNERATION (ANNUAL BONUS)

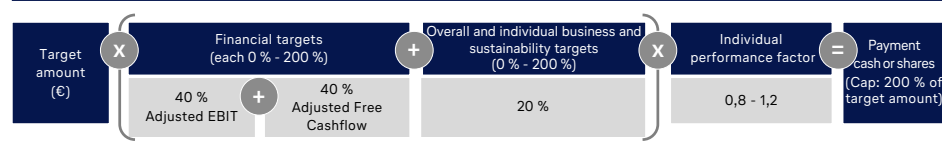
The one-year variable remuneration rewards the contribution to the operational implementation of the corporate strategy during a financial year. 80% of the annual bonus is based on financial and 20% on non-financial overall and individual business and sustainability targets ("business and sustainability targets").

In line with value-oriented management, the financial targets are based on the Group's key performance indicators, thus promoting an improvement in profitability while at the same time providing growth incentives and taking into account the importance of liquidity management (including investment activities). For this reason, the adjusted EBIT and the adjusted Free Cashflow are each accounted for half.

The Supervisory Board annually defines key topics for the business and sustainability targets. These can be used to take into account both the overall responsibility of the Executive Board and specific challenges for individual Executive Board departments.

In addition, the Supervisory Board has the option to apply an individual performance factor between 0.8 and 1.2 in the annual bonus as part of the assessment of the individual performance of each member of the Executive Board. This is based on the individual target agreements agreed annually between the Supervisory Board and the individual members of the Executive Board, which are tailored to the individual areas of responsibility of the Executive Board members. For each member of the Executive Board, the factor between 0.8 and 1.2 is then multiplied by the overall target achievement of the financial and business and sustainability targets. Depending on the performance of each individual member of the Executive Board, the amount of the annual bonus can be adjusted up or down in the sense of a bonus or penalty.

ANNUAL BONUS - COMPOSITION AND OPERATION



Based on the weighted target achievement for the financial and non-financial targets multiplied by the individual performance factor defined for each member of the Executive Board, the Supervisory Board determines the annual bonus to be paid to each member of the Executive Board for the financial year in question.

The annual bonus is paid out after the consolidated financial statements for the respective financial year have been approved. If the target is exceeded, the one-year variable remuneration is limited to a maximum of 200% of the target amount (cap). The Supervisory Board reserves the right to make the payment in shares of the Company instead of cash. The performance criteria, target values and target achievement are reported ex post in the remuneration report for the financial year.

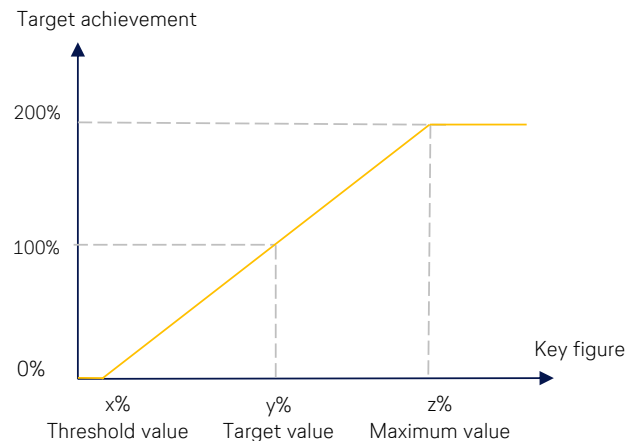
In the event of an entry or withdrawal during the year, the Executive Board member receives a pro rata payment from the annual bonus, unless it expires due to premature termination at the request of the member of the Executive Board without good reason or with good reason for termination by the Company (see also the details of the end-of-service benefits below). The regulations concerning the due date remain unaffected.

► **Financial performance criteria – adjusted EBIT and adjusted Free Cashflow**

The Supervisory Board decides annually for the forthcoming financial year on the target values for 100% target achievement and the threshold and maximum values for the financial targets in the annual bonus based on the recommendation of the Steering Committee. The Supervisory Board takes into account the values of the past years, the medium-term financial planning of the Group and the externally communicated objectives of the company.

For both the adjusted EBIT and the adjusted Free Cashflow, the lower limit is a target achievement of 0% if the threshold is not reached and an upper limit of 200% if the maximum value is reached or exceeded. These values result in a linear target achievement curve in each case.

LINEAR TARGET ACHIEVEMENT CURVE



Based on the defined target achievement curves, the degree of target achievement for each financial performance criterion is determined at the end of the financial year on the basis of actual values. Intermediate values are determined using linear interpolation. The actual values for the adjusted EBIT and adjusted Free Cashflow are derived from the audited consolidated financial statements for the respective financial year and are presented in detail in the respective annual report (see the respective detailed explanations in the Annual Report 2022 for the adjusted EBIT on p. 40 and p. 43, and for the adjusted Free Cashflow on p. 24 and 43).

If exceptional circumstances arise that have a significant impact on the financial targets and whose occurrence could not be foreseen at the time the target values were set by the Supervisory Board, the Supervisory Board may adjust the one-year variable remuneration accordingly. Exceptional circumstances may include, for example, significant acquisitions, the sale of significant parts of the business, alterations or changes in the underlying accounting standards and/or comparable circumstances. If an adjustment is required for a financial year due to exceptional circumstances, this will be presented in detail and transparently in the relevant remuneration report.

► **Non-financial business and sustainability targets**

For the non-financial “business and sustainability targets”, the Supervisory Board, also based on the recommendation of the Steering Committee, first decides on the key topics to be applied for the financial year and the specific performance criteria in this respect. The Supervisory Board focuses on aspects relating to the operational implementation of the corporate strategy as well

as sustainability aspects, in particular with regard to the environment, social responsibility and governance (so-called ESG topics).

EXAMPLES FOR KEY TOPICS OF THE BUSINESS AND SUSTAINABILITY TARGETS IN THE ANNUAL BONUS

Operational implementation of the corporate strategy	▶ Market position	▶ Improvements/Efficiency enhancements
	▶ Portfolio measures	▶ Implementation of major projects
Sustainability (ESG)	▶ Customer satisfaction	▶ Compliance
	▶ Employee satisfaction	▶ Reputation
	▶ Environmental protection	▶ Quality

As part of the non-financial targets in the annual bonus, quantifiable targets are set for each performance criterion – always within a range of 0% to 200%. These values always result in a linear target achievement curve.

Based on the defined target achievement curves, the degree of target achievement for each non-financial performance criterion is determined at the end of the financial year based on actual values. Intermediate values are determined using linear interpolation. The Supervisory Board approves the target achievement for the non-financial performance criteria based on the methodology defined in advance by the Supervisory Board.

The key topics defined for each financial year, the specific target values and the target achievement are reported annually ex post, in detail and transparently, in the remuneration report.

▶ Individual performance factor

In addition, on the basis of individual target agreement discussions between the Chairman of the Supervisory Board and the members of the Executive Board, qualitative criteria for the overall Executive Board as well as individual criteria for each Executive Board member are determined by the Supervisory Board as the basis for the individual performance factor. The performance criteria are derived in particular from the individual departmental responsibilities of the individual members of the Executive Board and should, derived from the corporate strategy, cover relevant aspects with regard to all stakeholder groups. The defined performance criteria are then used to derive specifically measurable targets and/or expectations for the individual members of the Executive Board.

After the end of the financial year the Supervisory Board determines an individual performance factor of between 0.8 and 1.2 for each member of the Executive Board based on the specified criteria.

A change in the performance criteria and target values during a fiscal year is excluded.

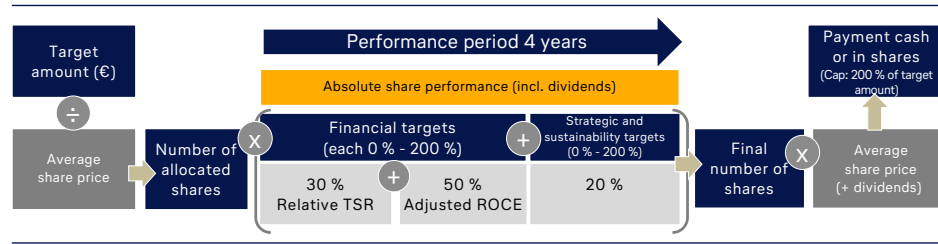
Multi-year variable remuneration (LTI)

The members of the Executive Board should be committed to sustainable growth and value creation, and thus to long-term and sustainable corporate development. For this reason, with multi-year variable remuneration the majority of the variable remuneration is geared to the achievement of long-term targets. In addition, an attractive and sustainable return on investment is to be aimed at for the shareholders as key stakeholders, so that they can participate in the success of the Lufthansa Group. The aim is to establish a close link between the interests of the members of the Executive Board and the interests of the shareholders, particularly within the framework of the multi-year variable remuneration.

80% of the multi-year variable remuneration of the Executive Board is based on financial and 20% on non-financial performance criteria. On the one hand, the achievement of the relative total shareholder return (TSR), i.e. the return on shares taking into account notionally reinvested dividends, of Deutsche Lufthansa Aktiengesellschaft is measured in comparison with an international industry index. The Company thus compares its performance with that of the main competitors of the Lufthansa Group airlines. Secondly, the return on capital employed (Adjusted ROCE) during the 4-year performance period is included in comparison with strategic targets set by the Supervisory Board at the beginning of the respective performance period. In addition, non-financial strategic and sustainability targets are applied. For the strategic and sustainability targets, the Supervisory Board defines focus topics for the respective performance period.

At the beginning of the performance period, virtual shares are conditionally allocated to the members of the Executive Board. The number of shares is determined by dividing the target amount of the LTI by the average share price of Deutsche Lufthansa Aktiengesellschaft over the first 60 trading days after the start of the respective performance period. At the end of the performance period, the number of conditionally allocated shares is multiplied by the total target achievement of the financial and non-financial performance criteria. The resulting final number of shares is multiplied by the average share price of Lufthansa shares over 60 trading days before the end of the performance period plus dividends paid during the performance period and, once the consolidated financial statements have been adopted, will be paid out in cash for the last year of the respective performance period.

LTI – composition and operation



If the target is exceeded, the multi-year variable remuneration is limited to a maximum of 200% of the target amount (cap). The Supervisory Board reserves the right to make the payment in shares of the Company instead of cash. The performance criteria and target values of each LTI program are reported in detail in the remuneration report for the year of the allocation of the shares.

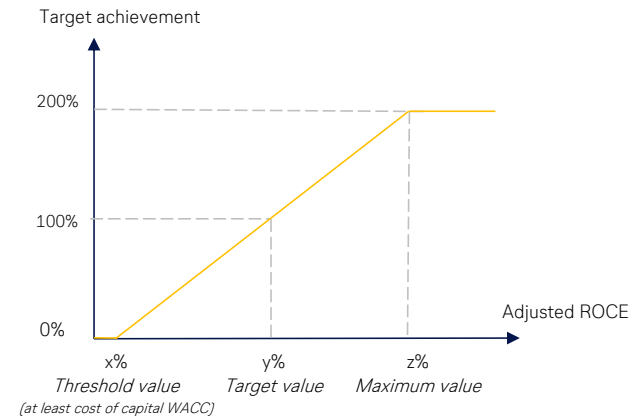
In the event of an entry or withdrawal during the year, the Executive Board member will receive the multi-year variable remuneration – unless it expires due to premature termination at the request of the member of the Executive Board without good reason or with good reason for termination by the Company (see also the details of the end-of-service benefits below) – on a pro rata basis for the period of their Executive Board activity during the year of the allocation of the shares. The regulations concerning the determination of the payment and the due date remain unaffected. In the event of the death of a member of the Executive Board, however, the heirs have the right to vote. They can opt either for immediate payment of the pro rata LTI based on the 100% target amount or for a corresponding pro rata payment based on the actual target achievement at the end of the performance period.

► **Financial performance criteria – adjusted ROCE and relative TSR**

For the financial performance criteria, Adjusted ROCE is included in the overall target achievement with a weighting of 50% and relative TSR with a weighting of 30%.

The Supervisory Board decides annually, based on a recommendation of the Steering Committee for the forthcoming performance period, on the target values for the 100% target achievement and on the values for the target achievement of 0% and 200% for the adjusted ROCE over the 4-year performance period. The Supervisory Board is guided by the 4-year operational planning relevant for the Group, with the lower threshold value being based on the coverage of the cost of capital. This is in line with the strategic goal of achieving a return on capital employed that exceeds the cost of capital. Only then will the company create value.

LTI: ADJUSTED ROCE TARGET



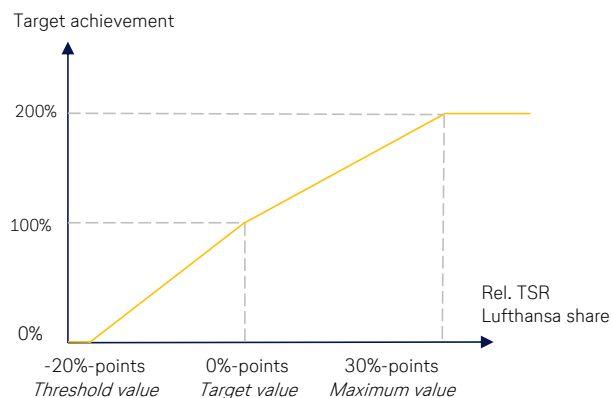
Using the defined target achievement curve, the degree of target achievement is determined for each year on the basis of the actual values. Intermediate values are determined using linear interpolation. The actual values for adjusted ROCE used to determine target achievement in each year of the performance period are derived from the audited consolidated financial statements for the respective fiscal years. At the end of the 4-year performance period, overall target achievement is calculated as the average of the target achievements of the individual years.

For the relative TSR, the share return of Deutsche Lufthansa Aktiengesellschaft is compared with the share return of a comparative index. The benchmark index is an international industry index, which is generally the NYSE Arca Global Airlines Index. However, the Supervisory Board may, at its due discretion, determine a different index for the respective performance period if the composition of the international industry index changes or if this index is no longer an appropriate benchmark for other reasons. To determine the TSR performance, at the end of the 4-year performance period the average share price for Deutsche Lufthansa Aktiengesellschaft over the last 60 trading days before the start of the performance period is compared with the average share price over the last 60 trading days before the end of the performance period. Notional reinvested dividends are taken into account. The TSR performance is calculated analogously for the comparative index. The relative TSR is then calculated as the difference between the TSR performance of Deutsche Lufthansa Aktiengesellschaft and the TSR performance of the comparative index in percentage points (outperformance). On this basis, the degree of target achievement is determined using the defined target achievement curve at the end of the 4-year performance period.

For the relative TSR, target achievement is 100% if Deutsche Lufthansa Aktiengesellschaft's TSR equals the TSR of the comparative index. If the relative TSR is -20 percentage points or less, target achievement is 0%. Target achievement is 200% if the relative TSR is 30 percentage points or more. The Supervisory Board may, at its due discretion, decide on a different target achievement curve with the allocation for a performance period. Intermediate values are determined using linear interpolation. This results in the following target achievement curve:

LTI: TARGET - RELATIVE TSR

TSR of the Lufthansa share to a comparative index consisting of major competitors



The target values are presented transparently as part of the annual remuneration report after the first year of the performance period. A detailed and transparent report on the achievement of targets will be provided at the end of the 4-year performance period.

► **Non-financial strategic and sustainability targets**

For the non-financial strategic and sustainability targets, the Supervisory Board, based on the recommendation of the Steering Committee, first decides on the key topics to be applied for the performance period, as well as the specific performance criteria in this respect. These serve the long-term implementation of the corporate strategy and may include other long-term strategic aspects in addition to sustainability aspects.

Examples for key topics of the strategic and sustainability targets in the LTI

Long-term strategic targets	► Market position and -consolidation	► Digitization
	► Portfolio development	► Flexibilization
	► Implementation of major projects	
Sustainability (ESG)	► Customer satisfaction	► Compliance
	► Employee satisfaction	► Reputation
	► Environmental protection	► Quality

For each performance criterion of the non-financial targets, the target achievement is limited to a value between 0% and 200%. These values each result in a linear target achievement curve. Intermediate values are determined using linear interpolation.

The Supervisory Board approves the target achievement for the non-financial performance criteria based on the methodology defined in each case at the beginning of the performance period as part of the determination of the target values by the Supervisory Board.

A detailed and transparent report on the key non-financial performance criteria and specific targets set for the respective performance period is provided in the annual remuneration report after the first year of the performance period, and on the achievement of targets after the end of the 4-year performance period.

Maximum remuneration

The Supervisory Board has set uniform maximum amounts for the performance-related remuneration components for all members of the Executive Board. For both, the one-year and multi-year variable remuneration, these are uniformly 200% of the target amount for all members of the Executive Board.

In addition, the Supervisory Board has set a maximum remuneration for the respective members of the Executive Board in accordance with Section 87a (1) sentence 2 No. 1 AktG for the sum of the expended remuneration amounts for a financial year (including fringe and retirement benefits). This amounts to EUR 11.0 million for the Chairman of the Executive Board, EUR 6.5 million for an ordinary member of the Executive Board qualifying as a distinguished member and EUR 5.0 million for all other ordinary members of the Executive Board.

If the remuneration for a financial year exceeds this limit, the variable remuneration will be reduced accordingly.

Share ownership guidelines

According to the share ownership guidelines (SOG) the Chairman of the Executive Board is obliged to acquire Lufthansa shares in the double amount and ordinary members of the Executive Board in the single amount of their respective base salary, and to hold them for the duration of their service and beyond. If the base salary is increased, the share value to be acquired will also increase.

In principle, a four-year development phase applies to the share portfolio. Existing shareholdings are taken into account. Compliance with this obligation must be demonstrated annually by the members of the Executive Board.

The shares held under the SOG are to be held until the termination of the Executive Board employment contract. Upon leaving the Executive Board, the Executive Board member can annually sell 25% of the shares that they hold under the SOG.

Clawback provision

The Supervisory Board has the option of withholding the variable remuneration in the following cases or of reclaiming the remuneration already paid:

- ▶ In the case of a deliberate or grossly negligent breach of statutory obligations or a violation of internal company guidelines (compliance clawback), the entitlement to recovery shall be the amount of the damage incurred or the maximum amount of the variable remuneration paid for the financial year in which the breach occurred.
- ▶ If variable remuneration components linked to the achievement of certain targets have been wrongly paid out on the basis of incorrect data (performance clawback), the entitlement to recovery is the amount of the difference resulting from the recalculation of the variable remuneration amount in relation to the payment made.

The assertion of entitlement to recovery or retention shall be at the discretion of the Supervisory Board as required.

Secondary activities of members of the Executive Board

The assumption of secondary activities of members of the Executive Board outside the Lufthansa Group requires the prior approval of the Steering Committee of the Supervisory Board.

If members of the Executive Board hold mandates or similar positions in companies in which Deutsche Lufthansa Aktiengesellschaft has an indirect or direct stake, they shall be deemed to be covered by the Executive Board remuneration and shall not be paid separately. Any remuneration arising from such mandates shall be offset against Executive Board remuneration.

Commitments relating to the start of the activity or a change of place of employment

In the event of an initial appointment to the Executive Board or a subsequent change of place of employment at the request of the company, the Supervisory Board shall, on a proposal from the Executive Committee, decide whether and to what extent the following additional remuneration services are promised in an individual contract:

Compensation for the lapse of benefits provided by the previous employer. The Supervisory Board can grant compensation if remuneration commitments from previous employers expire as a result of a switch to Deutsche Lufthansa Aktiengesellschaft (e.g. promises of long-term variable remuneration or pension commitments).

Relocation costs. To the extent that a change of place of residence is required as a result of the appointment as a member of the Executive Board or as a result of changes in the place of employment at the request of the Company, the Supervisory Board may decide that the Company will be responsible for the reimbursement of relocation costs or similar services to an appropriate extent.

Term of the Executive Board employment contracts

The term of the Executive Board employment contracts is linked to the duration of the appointment. The Supervisory Board will take into account the regulations of Section 84 AktG according to which members will be appointed to the Executive Board for a maximum period of five years and shall not be reappointed for at least one year before the previous term of office expires. In addition, a term of three years should not be exceeded for initial appointments. The employment contracts of the members of the Executive Board do not make provision for the possibility of ordinary termination; the right of extraordinary termination by either party remains unaffected.

In the event of a member of the Executive Board being unfit to work for more than 12 months, the Executive Board employment contract shall automatically end at the end of the 12 months without the need for separate termination.

In the event of a reduction in the maximum remuneration fixed by the Supervisory Board at the time the contract is concluded by resolution of the Annual General Meeting pursuant to Section 87(4) AktG, the member of the Executive Board also has the option of terminating the Executive Board employment contract with a notice period of three months to the end of the month and resigning from office. This does not give rise to entitlement to severance pay. However, the Executive Board member is otherwise treated as if the Executive Board employment contract had been duly fulfilled.

End-of-service benefits

The remuneration system also regulates the amount of remuneration in the event of premature termination of the Executive Board employment contract. Depending on the reason for termination, the following provisions apply to the promised remuneration when leaving office:

Termination by mutual consent. In the event of premature termination of the contract without good reason, the Company will, in accordance with the recommendation of the German Corporate Governance Code, compensate no more than the value of the entitlements for the remainder of the contract, whereby the payments must not exceed two years' compensation (maximum severance payment). The maximum severance payment is calculated on the basis of the amount of annual remuneration, which is made up of the basic remuneration and the target values for the one-year and multi-year variable remuneration; benefits in kind and fringe benefits are not taken into account.

Early termination at the request of the Executive Board member without good reason or good cause for termination by the company. In this case there is no entitlement to severance pay or other payments from the one-year or multi-year variable remuneration.

Change of control. In the event of a change of control, the Executive Board member and the Company each have the right to terminate the Executive Board employment contract within a period of six months from the change of control. In this case, the Executive Board member is entitled to a severance payment in the amount of their remuneration entitlements for the remaining term of the contract. The amount of the severance payment must not exceed the contractually agreed severance payment limit described above.

Post-contractual non-competition clause. The members of the Executive Board are subject to a one-year non-competition rule after leaving the Executive Board. During the post-contractual restraint of competition, the Company will pay the member of the Executive Board compensation (compensation for damages) equal to half of the basic remuneration. The Company has the possibility to waive the post-contractual prohibition of competition until the end of the Executive Board contract, with the effect that the company is no longer obliged to pay compensation after six months from receipt of the waiver. The severance payment is to be offset against the compensation for damages.

Death. If the member of the Executive Board dies while in the service of the company, the widower or widow shall continue to receive the base salary for a period of six months, but no longer than until the end of the Executive Board employment contract.

This information is conclusive. No additional compensation will be granted.

7. The remuneration system at a glance

The following table once again provides a general overview of the components of the remuneration system for the members of the Executive Board, the respective structure of the remuneration components and the underlying objectives:

Component	Objective	Structure
Non-performance-related remuneration		
Base salary	Should reflect the role and responsibilities in the Executive Board. Should ensure an adequate basic income and prevent the taking of inappropriate risks	Annual fixed remuneration
Fringe benefits	Should secure an adequate pension	Company car including driver, industry standard flight allowances for private air travel, insurance premiums
Retirement benefits	Should secure an adequate pension	Annual allocation of a fixed amount
Performance-related remuneration		
One-year variable remuneration (annual bonus)	Should support profitable growth, taking into account liquidity management as well as the overall responsibility of the Executive Board and the individual performance of the Executive Board members	<ul style="list-style-type: none"> – Adjusted EBIT versus target value (40%) – Adjusted Free Cashflow versus target value (40%) – Overall and individual business and sustainability targets (20%) – Individual performance factor (bonus/penalty, 0.8–1.2) – Cap: 200% of the target amount – Payment: in cash or in shares
Multi-year variable remuneration (LTI)	Should promote a sustainable positive development of the company's value, while at the same time linking the interests of the members of the Executive Board to those of the shareholders	<ul style="list-style-type: none"> – Allocation of virtual Lufthansa shares with a four-year term – Number of final virtual shares depending on: <ul style="list-style-type: none"> – Average adjusted ROCE during the performance period versus target values (50%) – Relative TSR of Lufthansa share versus comparative index (50%) – Strategic and sustainability targets (20%) – Performance based on the 60-day average Lufthansa share price at maturity and dividend payments during the performance period – Cap: 200% of the target amount – Payment: in cash or in shares
End-of-service benefits		
Termination by mutual consent	Should avoid unduly high severance payments	Severance payment limited to the remaining term of the employment contract or a maximum of two years' remuneration (maximum severance payment)
Post-contractual non-competition clause	Serves to protect the company's interests	<ul style="list-style-type: none"> – One-year non-competition rule after leaving the Executive Board – Waiver of non-competition by company possible
Change of control	Should ensure independence in takeover situations	– Severance payment equal to the amount of the remuneration entitlements for the remaining term of the employment contract or a maximum of 100% of the aforementioned severance payment limit
Other remuneration regulations		
Share Ownership Guidelines	Should strengthen the share culture and the close link between the interests of the members of the Executive Board and the shareholders	<ul style="list-style-type: none"> – Obligation to invest in Lufthansa shares over a period of basically 4 years – Chairman of Executive Board: 200% of the base salary – Ordinary Member of the Executive Board: 100% of the base salary – Retention obligation for the period of the Executive Board's activities; gradual reduction of the share portfolio by 25% per annum after leaving the Executive Board
Compliance and performance clawback	Should ensure sustainable business development	Possibility for the Supervisory Board to withhold annual bonus and LTI or to reclaim remuneration already paid
Maximum remuneration according to Sec. 87a (1) sentence 2 No. 1 AktG	Should avoid uncontrolled high payouts	<p>Reduction of variable remuneration if the maximum limit for a financial year is exceeded:</p> <ul style="list-style-type: none"> – Chairman of Executive Board: EUR 11.0 million – Distinguished ordinary Executive Board member: EUR 6.5 million – Ordinary Member of the Executive Board: EUR 5.0 million

IV. Information on agenda item 5: Resolution on the remuneration of the members of the Supervisory Board and amendment of the Articles of Association regarding the amount of remuneration

1. System for the remuneration of the members of the Supervisory Board

The remuneration system for the members of the Supervisory Board is based on the statutory requirements and takes into account German and international corporate governance guidelines, in particular those of the German Corporate Governance Code.

Principles underlying the remuneration of the Supervisory Board

The aim is that the remuneration of the Supervisory Board is commensurate with the duties of the Supervisory Board members and the situation of the Company. The amount and structure of the Supervisory Board remuneration are to be in line with the market and enable the Company to continue to attract qualified candidates to the Supervisory Board in an international business environment in the future. This is a prerequisite for the Supervisory Board to carry out its advisory and supervisory activities in the best possible way, which in turn makes a significant contribution to promoting the business strategy and long-term development of the Company.

Structure of the remuneration of the Supervisory Board

In accordance with the recommendation of the German Corporate Governance Code, as amended on 28 April 2022, the remuneration system for the members of the Supervisory Board provides for a purely fixed remuneration. This corresponds to the predominant practice of listed companies and has proven its worth. In the view of the Company, a purely fixed remuneration is best suited to strengthen the independence of the Supervisory Board and to take into account the advisory and

supervisory function of the Supervisory Board, which is to be fulfilled independently of the Company's success, as well as to facilitate independent personnel and remuneration decisions and avoid potential misguided incentives.

In accordance with the recommendation of the German Corporate Governance Code, the higher time expenditure of the Chair and Deputy Chair of the Supervisory Board as well as of the chair and the members of committees is appropriately taken into account within the framework of the remuneration system by means of additional remuneration. The Chair of the Supervisory Board is to receive three times, the Deputy Chair one and a half times the fixed remuneration of a regular Supervisory Board member. The chair of a committee is to receive twice the remuneration for committee membership. In view of the particular time commitment involved, the chair and deputy chair of the Steering Committee as well as the chair and the members of the Audit Committee receive a higher additional remuneration than in other Supervisory Board committees. The current Chairman of the Supervisory Board and the current Deputy Chairwoman of the Supervisory Board have declared that 50% of the additional remuneration for membership of the Steering Committee is to be credited against the fixed annual remuneration. In the other committees, the chair of each committee will receive twice the remuneration for committee membership. Remuneration for committee activities is subject to the condition that the committee has held a meeting at least once during the financial year. If a member of the Supervisory Board is a member of more than one committee, only the two most highly remunerated committee memberships will be remunerated.

The members of the Supervisory Board do not receive attendance fees for attending meetings of the Supervisory Board or its committees. Rather, attendance at meetings of the Supervisory

Board and its committees is already covered by the fixed annual remuneration and the committee remuneration.

If members of the Supervisory Board withdraw from the Supervisory Board in the course of a financial year or from an activity in one of its committees that is associated with additional remuneration, they receive remuneration on a pro rata temporis basis. The pro rata temporis remuneration for committee activities is subject to the condition that the respective committee has held a meeting at least once.

In addition, the insurance premium under a group accident insurance policy is paid. Finally, the Company reimburses each Supervisory Board member for such member's out-of-pocket expenses, pays or reimburses any employer's social security contributions due under foreign law for Supervisory Board service, and reimburses any value added tax due on the remuneration.

The fixed remuneration is due at the end of the respective financial year. The remuneration of the members of the Supervisory Board is governed conclusively by the Articles of Association; there are no ancillary or supplementary agreements. There is also no maximum remuneration for members of the Supervisory Board that is quantified in terms of amount.

2. Procedure for determining, implementing and reviewing the remuneration system and dealing with conflicts of interest

When determining the remuneration of the Supervisory Board, the Supervisory Board ensures that it is in line with the market and competitive and that its amount – also in comparison to the remuneration of the members of the Supervisory Board of comparable listed companies in Germany – is commensurate with the tasks of the Supervisory Board members and the situation of the Company in order to attract and retain highly qualified and internationally experienced candidates for the Supervisory Board. At regular intervals, at the latest every four years, the Steering Committee of the Supervisory Board reviews the appropriateness of the remuneration system and makes a recommendation. For this purpose, a horizontal market comparison is carried out, among other things. In doing so, the Supervisory Board may – as has been the case – seek advice from an independent external expert. At least every four years, as well as in the case of proposals to change the remuneration system for the Supervisory Board, the system is submitted to the Annual General Meeting for resolution. Provided that no amendments are proposed, a confirmatory resolution may also be passed. Any conflicts of interest in the examination of the remuneration system are counteracted by the statutory system of competences, as the final decision-making authority on Supervisory Board remuneration is assigned to the Annual General Meeting and a resolution proposal is submitted to it by the Executive Board and Supervisory Board, i.e. a system of mutual control is already provided for in the statutory regulations. Besides, the Supervisory Board's general rules for conflicts of interest apply, according to which such conflicts must in particular be disclosed and dealt with appropriately.

3. Wording of § 14 of the Articles of Association as amended after entry in the Commercial Register of the amendment to the Articles of Association proposed under agenda item 5 lit. b)

“(1) The members of the Supervisory Board shall receive a remuneration of Euro 100,000 for each financial year. The Chairman shall receive Euro 300,000, the Deputy Chairman Euro 150,000. The Chairman of the Audit Committee shall receive an additional Euro 100,000 and the other members of the Audit Committee shall receive an additional Euro 50,000. The Chairman of the Steering Committee shall receive an additional Euro 100,000 and the other members of the Steering Committee shall receive an additional Euro 50,000. Chairpersons of other committees shall receive an additional Euro 50,000, other members of other committees shall receive an additional Euro 25,000. Remuneration for committee activities shall be subject to the condition that the committee has held a meeting at least once in the financial year. If a member of the Supervisory Board serves on different committees, only the membership in a maximum of two Supervisory Board committees shall be remunerated, in which case the two highest committee remunerations shall be taken into account.

(2) In addition, the members of the Supervisory Board shall receive reimbursement of their expenses (in particular travel expenses). Furthermore, the Company shall pay the premium for a group accident insurance and refund any statutory turnover tax due on the remuneration. Also any employer's social security contributions arising in

accordance with foreign laws relating to the work on the Supervisory Board shall be paid or reimbursed to the member of the Supervisory Board.

(3) If members of the Supervisory Board withdraw from the Supervisory Board in the course of a financial year or from an activity in one of its committees that is associated with additional remuneration, they shall receive remuneration on a pro rata temporis basis. The pro rata temporis remuneration for committee activities is subject to the condition that the respective committee has held a meeting at least once.”

V. 2022 Remuneration Report

The remuneration report prepared by the Executive Board and Supervisory Board for the 2022 financial year has the following content:

Remuneration Report

The remuneration report provides detailed, individualised information about the remuneration awarded and due to active and former members of the Executive Board and Supervisory Board of Deutsche Lufthansa AG in the 2022 financial year, as well as the target remuneration granted for the 2022 financial year. The report complies with the requirements of Section 162 AktG and the relevant financial reporting standards (HGB, IFRS). An overview of the remuneration system for the Executive Board in the 2022 financial year can be found in table [T183](#) below. Further detailed information about the remuneration systems for the members of the Executive Board and Supervisory Board of Deutsche Lufthansa AG is provided on the Company's website investor-relations.lufthansagroup.com/en/events/annual-general-meeting/annual-general-meeting-2020.html.

Remuneration of Executive Board members

The remuneration system for Executive Board members takes account of the Company's size, complexity and economic situation, as well as its prospects. It is also aligned with the Company strategy thereby creating an incentive for successful and sustainable management. At the same time, it takes into account the responsibilities and performance of the Executive Board as a whole and of the individual members, as well as the Company's current position. For this reason, the remuneration system is based on transparent, performance-related parameters relevant for Company performance and sustainability.

The Supervisory Board is responsible for the structure of the remuneration system for Executive Board members and for defining the individual benefits. The Steering Committee assists the Supervisory Board, monitors the appropriateness of the remuneration system and prepares the Supervisory Board's resolutions. In the event of material changes to the remuneration system, but at least every four years, the remuneration system is presented at the Annual General Meeting for approval.

The current remuneration system for the members of the Executive Board has been in place since 2020 and was approved by the Annual General Meeting on 5 May 2020 in accordance with Section 120a Paragraph 1 AktG with a majority of 88.2%.

Remuneration year 2022

FROM AN ECONOMIC POINT OF VIEW, THE LUFTHANSA GROUP HAS NOW PUT THE CORONAVIRUS CRISIS BEHIND IT

In January 2022, the 2022 financial year was still subject to numerous sources of uncertainty. In the context of the coronavirus pandemic, the Omicron variant and the risk of further highly contagious virus variants meant that the prospects for the recovery of the aviation sector remained unclear. Moreover, in February there was also uncertainty over the effects of the war in Ukraine and the consequences for the global economy.

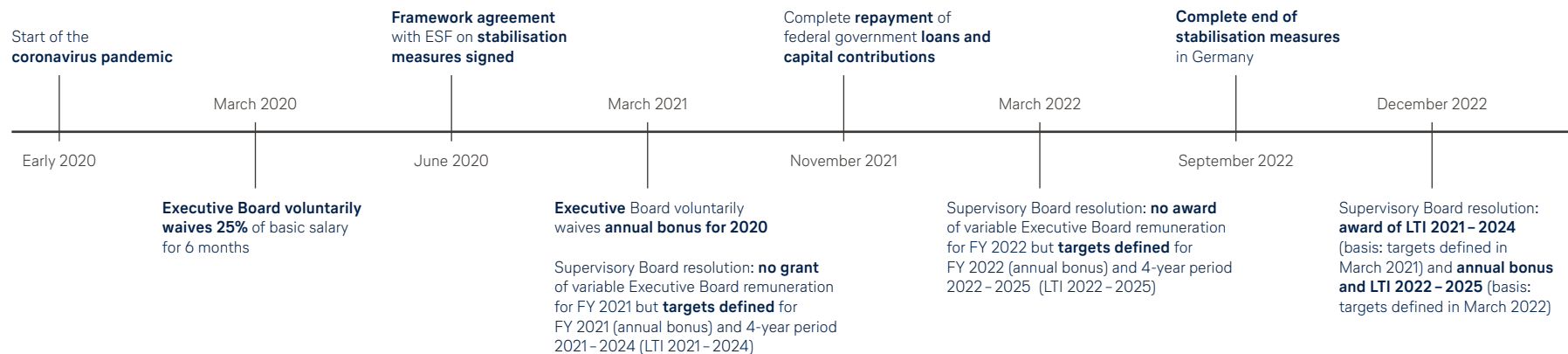
However, from an economic point of view, the Lufthansa Group's 2022 financial year was ultimately shaped above all by the recovery in demand for flights which materialised considerably faster than had been expected. For this reason, the passenger airlines' result significantly improved over the course of the year. At the same time, the Logistics and MRO segments achieved record results in 2022. In this context, the forecast was successively adjusted upwards in the financial year.

ESF STABILISATION MEASURES FULLY BROUGHT TO A CLOSE

Following the early repayment of the KfW loan of EUR 1bn and the repayment or termination of all of the Silent Participations held by the Federal Republic of Germany, all of the loans and deposits provided by the German government had already been repaid at the end of the 2021 financial year. The stabilisation measures implemented in support of Deutsche Lufthansa AG were successfully brought to a close following the full sale of the remaining shares held by the Economic Stabilisation Fund of the Federal Republic of Germany (ESF) in September 2022.

Now that these stabilisation measures have been fully brought to a close, the restrictions under the framework agreement concluded between Deutsche Lufthansa AG and the ESF (including the ban on the payment of bonuses to the members of the Executive Board of Deutsche Lufthansa AG) no longer apply.

C32 OVERVIEW OF MATERIAL EVENTS CONCERNING EXECUTIVE BOARD REMUNERATION 2020 – 2022



VARIABLE REMUNERATION COMMITMENT FOR THE 2021 AND 2022 FINANCIAL YEARS

In particular against the background of the equity interest still held at this time and the remuneration restrictions thus applicable under the framework agreement with the ESF, at its meetings in March 2021 and March 2022 the Supervisory Board initially resolved to suspend the commitment of one-year and long-term variable remuneration for the members of the Executive Board for the 2021 and 2022 financial years. At the same time, against the background of corporate management, the Supervisory Board set specific targets for the Executive Board members, both for the financial year in question (2021 and 2022) and for the current four-year period (2021–2024 or 2022–2025), i.e. matching the terms of the suspended variable remuneration elements.

In view of the stabilisation of the Company's economic situation, with the stabilisation measures having been fully brought to a close, at its meeting held in December 2022 the Supervisory Board decided to return to the Executive Board remuneration system approved by the Annual General Meeting and to once again provide economic incentives for the Executive Board via the achievement of financial and non-financial targets. In this context, the Supervisory Board has granted the members of the Executive Board the long-term variable remuneration for the period of the financial years 2021 to 2024 (LTI 2021–2024) as well as the one-year and long-term variable remuneration for the 2022 financial year and the period of the financial years 2022 to 2025 (annual bonus and LTI 2022–2025, see [p. 33](#) for further details). This commitment was made on the basis of the target remuneration which

had been contractually agreed before the crisis. Furthermore, the performance criteria and targets already specified by the Supervisory Board during the stabilisation period at the start of the respective performance periods apply. This reflects the steering philosophy firmly established in the remuneration system in support of the Company's strategy and its efforts to retain personnel.

DEVIATION FROM REMUNERATION SYSTEM IN THE 2021 AND 2022 FINANCIAL YEARS

In the context of the changed requirements as a result of the coronavirus pandemic, the Supervisory Board has selected performance criteria which deviate from the remuneration system for the long-term variable remuneration for the 2021 financial year (LTI 2021–2024) and for the one-year variable remuneration for the 2022 financial year (annual bonus 2022). The selection of indicators reflects, above all, the focus on overcoming the crisis in the short and long term, restructuring the Company, bringing the government stabilisation measures to a close and returning to profitability.

For the LTI with performance period 2021–2024, the key area of focus is repayment of the stabilisation measures which entailed high costs as well as restrictions and to return to profitability, measured by the cumulative Adjusted EBIT for the period from 2022 to 2024 (instead of the Adjusted ROCE and the relative total shareholder return) (for more on the LTI 2021–2024, see [p. 40](#)).

For the 2022 financial year, with operating cash flow and net debt (instead of the Adjusted EBIT margin and the Adjusted ROCE), the Supervisory Board also specified performance criteria which deviate from the remuneration system for the annual bonus. It has thus responded to the need to reduce the level of debt, which had significantly increased during the pandemic, and to maintain and reinforce the Company's investment capability (for details on the annual bonus 2022, see [p. 33](#)).

This means that in the 2021 financial year there is a deviation from the remuneration structure, as a one-year variable component was not granted for the 2021 financial year. In view of the economic situation, the government stabilisation measures and the restrictions associated with these stabilisation measures, this was in the interests of the Company's long-term prosperity.

C33 DEVIATIONS FROM THE REMUNERATION SYSTEM IN 2021 AND 2022

	One-year variable remuneration (Annual bonus)	Long-term variable remuneration (LTI)
Remuneration system as approved by the Annual General Meeting 2020	Financial performance criteria: – Adjusted EBIT margin (42.5%) – Adjusted ROCE (42.5%)	Financial performance criteria: – TSR in relation to the DAX (42.5%) – Adjusted ROCE over 4 years (42.5%)
Financial year 2021	No award	Financial performance criteria: – Repayment of stabilisation measures by 31 December 2024 (42.5%) – Cumulative Adjusted EBIT 2022 – 2024 (42.5%); Condition: Adjusted EBIT 2021 > Adjusted EBIT 2020
Financial year 2022	Financial performance criteria: – Operating cash flow (42.5%) – Net debt without pensions (42.5%)	Financial performance criteria: – TSR in relation to the DAX (42.5%) – Adjusted ROCE over 4 years (42.5%)

The underlying performance criteria for the long-term (LTI 2021–2024) and the one-year (annual bonus 2022) variable remuneration for the 2021 and 2022 financial years also differed from the remuneration system approved by the Annual General Meeting 2020. These deviations

are consistent with the changes in focus as a result of the coronavirus crisis in terms of the corporate and financial strategy and are thus in the interests of the Company's long-term prosperity.

VOTE ON THE REMUNERATION REPORT FOR THE 2021 FINANCIAL YEAR AT THE ANNUAL GENERAL MEETING 2022

The remuneration report prepared pursuant to Section 162 AktG for the remuneration awarded and due to each individual member of the Executive Board and the Supervisory Board of Deutsche Lufthansa for the 2021 financial year was presented to the Annual General Meeting on 10 May 2022 in order for a resolution to be passed. The Annual General Meeting approved this report with a majority of 89.2%.

Generally speaking, the Lufthansa Group received very positive responses from investors regarding the structure and transparency of the remuneration report for the 2021 financial year. Any suggested improvements were taken into consideration in this remuneration report for the 2022 financial year. In particular, this report has adjusted its interpretation of the term “awarded” pursuant to Section 162 AktG in line with evolving interpretation of the law and the resulting reporting practices (see [p. 43](#)). This improves the level of transparency and understandability of the remuneration reporting, so that the level of performance in a reporting year matches the level of remuneration. In addition, in this remuneration report absolute figures have been added to the details of the relative changes in Executive Board and Supervisory Board remuneration, the remuneration of the rest of the workforce and Company profitability (from [p. 50](#)).

CHANGES TO THE REMUNERATION SYSTEM FOR THE EXECUTIVE BOARD FROM THE 2023 FINANCIAL YEAR ONWARDS

Within the scope of its decisions regarding the return to the remuneration system for the Executive Board, the Supervisory Board has undertaken a comprehensive review of the Executive Board remuneration system. In December 2022, the Supervisory Board therefore adopted changes to the remuneration system in place since 2020, which take effect from the 2023 financial year.

The revised remuneration system will be presented to the Annual General Meeting on 9 May 2023 for approval. A summary of the key changes can be found from [p. 46](#) in this report and online in the invitation to the Annual General Meeting 2023.

Overview of the remuneration system

The following table provides an overview of the components of the remuneration system for Executive Board members for 2022, the structure of the individual remuneration components and the targets on which these are based.

T183 EXECUTIVE BOARD REMUNERATION SYSTEM 2022

Component	Objective	Structure
Performance-unrelated remuneration		
Basic salary	Shall reflect the role and responsibilities in the Executive Board. Should ensure a reasonable basic income and prevent unreasonable risk-taking	<ul style="list-style-type: none"> – Annual basic salary – Paid in twelve monthly rates <ul style="list-style-type: none"> – Chairman of the Executive Board and CEO: EUR 1,634,000 – Ordinary Executive Board members: EUR 860,000
Ancillary benefits		<ul style="list-style-type: none"> – Company car with driver, industry-standard concessionary flights for private travel in accordance with IATA standards for airline employees, insurance premiums
Retirement benefits	Shall ensure adequate retirement benefits	<ul style="list-style-type: none"> – Annual allocation of a fixed amount <ul style="list-style-type: none"> – Chairman of the Executive Board and CEO: EUR 855,000 – Ordinary Executive Board members: EUR 450,000
Performance-related remuneration		
One-year variable remuneration (annual bonus)	As steps are still necessary to overcome the crisis, this is particularly intended to support the maintenance of sufficient available capital and the reduction of debt, taking the collective responsibility of the Executive Board and the individual performance of its members into account	<ul style="list-style-type: none"> – Operating cash flow target (42.5%) – Net debt (without pensions)²⁾ against target (42.5%) – Total and individual business and sustainability targets (15%) <ul style="list-style-type: none"> – Individual performance factor (coefficient of 0.8 - 1.2) – Cap: 200% of target amount – Payable in cash or shares
Long-term variable remuneration (LTI)	Intended to promote a sustainable absolute and relative increase in enterprise value, while aligning the interests of the Executive Board members with those of shareholders	<ul style="list-style-type: none"> – Allocation of virtual Lufthansa shares with a four-year duration – Final number of virtual shares dependent on: <ul style="list-style-type: none"> – Average Adjusted ROCE during the performance period versus target (42.5%) – Relative TSR of Lufthansa share versus DAX (42.5%) – Strategic and sustainability targets (15%) – Performance depending on 60-day average price of Lufthansa share at end of period and dividend payments during the programme – Cap: 200% of target amount – Payable in cash or shares

Component	Objective	Structure
End-of-service benefits		
Einvernehmliche Beendigung Not used in the 2022 financial year	Shall avoid unreasonably high severance payments	<ul style="list-style-type: none"> – Severance payment limited to remainder of service contract or two times annual remuneration (cap)
Post-contractual non-compete clause Not used in the 2022 financial year	Protects the Company's interests	<ul style="list-style-type: none"> – One-year non-compete clause after leaving the Executive Board, with payment of compensation of 50% of basic salary – Company may waive non-compete clause (with six months' notice)
Change of control Not used in the 2022 financial year	Shall ensure independence in takeover situations	<ul style="list-style-type: none"> – Severance payment corresponding to the remuneration owed for the remainder of the service contract, up to 100% of the cap on severance pay
Other compensation rules		
Share Ownership Guidelines	Shall strengthen the equity culture and align interests of Executive Board members and shareholders	<ul style="list-style-type: none"> – Obligation to invest in Lufthansa shares over a period of four years <ul style="list-style-type: none"> – Chairman of the Executive Board and CEO: 200% of basic salary – Ordinary Executive Board members: 100% of basic salary – Holding obligation for the duration of work on the Executive Board: graduated annual reduction of 25% of shareholding after leaving the Executive Board
Compliance and performance clawback Not used in the 2022 financial year	Shall ensure sustainable Company development	<ul style="list-style-type: none"> – Supervisory Board has the right to withhold annual bonus and LTI or recover remuneration already paid
Maximum remuneration in accordance with Section 87a Paragraph 1 Sentence 2 No. 1 AktG	Shall prevent uncontrolled high payments	<ul style="list-style-type: none"> – Reduction in variable remuneration if maximum for a financial year is exceeded: <ul style="list-style-type: none"> – Chairman of the Executive Board and CEO: EUR 9.5m – Ordinary Executive Board members: EUR 5.0m

¹⁾ Instead of the Adjusted EBIT margin provided for in the remuneration system approved by the Annual General Meeting 2020.

²⁾ Instead of the Adjusted ROCE provided for in the remuneration system approved by the Annual General Meeting 2020.

Target remuneration

The following table shows the remuneration granted to the members of the Executive Board for the 2022 and 2021 financial years, with a breakdown for the Chairman of the Executive Board and the other members of the Executive Board.

T184 TARGET REMUNERATION AND RELATIVE PROPORTION IN 2022 AND 2021

	Chairman of the Executive Board				Ordinary Executive Board members			
	2022 in € thousands	2022 Proportion	2021 in € thousands	2021 Proportion	2022 in € thousands	2022 Proportion	2021 in € thousands	2021 Proportion
Fixed remuneration								
Basic salary	1,634	33.6%	1,634	43.9%	860	33.6%	860	43.9%
Variable remuneration								
One-year variable remuneration ¹⁾	1,140	23.4%	-	-	600	23.4%	-	-
Long-term variable remuneration ²⁾ LTI 2022 - 2025 (LTI 2021 - 2024)	2,090	43.0%	2,090	56.1%	1,100	43.0%	1,100	56.1%
Target remuneration	4,864	100%	3,724	100%	2,560	100%	1,960	100%

¹⁾ No award of one-year variable remuneration to Executive Board members for the 2021 financial year.

²⁾ Award of LTI 2021-2024 to Executive Board members as voted by the Supervisory Board in December 2022.

Maximum remuneration

In addition to the caps on the one-year and long-term variable remuneration, in accordance with Section 87a Paragraph 1 Sentence 2 No. 1 AktG the Supervisory Board has capped the total amount of remuneration received by each Executive Board member in a given financial year. This maximum remuneration is EUR 9.5m for the Chairman of the Executive Board and CEO and EUR 5m for an ordinary Executive Board member and relates to the actual expense or the actual payment of remuneration granted for a financial year (including ancillary benefits and retirement benefit commitments). If remuneration for a financial year exceeds this cap, the variable remuneration is reduced accordingly.

Since the amount paid out for the long-term variable remuneration in 2022 will only be known on 31 December 2025 due to the four-year performance period, definitive information about compliance with the remuneration cap for the remuneration granted in the 2022 financial year can only be provided in the remuneration report for the 2025 financial year.

COMPLIANCE WITH THE MAXIMUM REMUNERATION LIMIT FOR THE 2019 FINANCIAL YEAR

For the 2019 financial year, the Supervisory Board had already specified a maximum amount for the overall remuneration granted for each member of the Executive Board for a given financial year. Following the end of the performance period for the long-term variable remuneration 2019 - 2022 on 31 December 2022, it is clear that none of the Executive Board members active in the 2019 financial year achieved this maximum amount. The following table [T185](#), provides a detailed overview of the amounts of remuneration granted for the individual Executive Board members for the 2019 financial year, including the respective maximum amounts.

T185 MAXIMUM REMUNERATION FOR FINANCIAL YEAR 2019

	Carsten Spohr, Chairman of the Executive Board Chairman since 1 May 2014; Member of the Executive Board since 1 Jan 2011		Harry Hohmeister Member of the Executive Board since 1 Jan 2013		Detlef Kayser Member of the Executive Board since 1 Jan 2019		Ulrik Svensson Member of the Executive Board until 30 Apr 2020		Thorsten Dirks Member of the Executive Board until 30 Jun 2020		Bettina Volkens Member of the Executive Board until 31 Dec 2019	
in € thousands	2022	2019 (max)	2022	2019 (max)	2022	2019 (max)	2022	2019 (max)	2022	2019 (max)	2022	2019 (max)
Fixed remuneration												
Basic salary	1,634	1,634	860	860	860	860	860	860	860	860	860	860
Ancillary benefits	28	28	18	18	12	12	15	15	15	15	22	22
Total	1,662	1,662	878	878	872	872	875	875	875	875	882	882
Variable remuneration												
One-year variable remuneration 2019	576	2,280	303	1,200	303	1,200	303	1,200	303	1,200	303	1,200
Long-term variable remuneration (LTI 2019 – 2022)	199	4,180	104	2,200	104	2,200	104	2,200	104	2,200	104	2,200
Total	775	6,460	407	3,400	407	3,400	407	3,400	407	3,400	407	3,400
Service cost	920	920	486	486	450	450	471	471	486	486	478	478
Total remuneration	3,357	9,042	1,771	4,764	1,729	4,722	1,753	4,746	1,768	4,761	1,767	4,760
Maximum remuneration as defined in Section 87a Paragraph 1 Sentence 2 No. 1 AktG		9,500		5,000		5,000		5,000		5,000		5,000

Review of the appropriateness of Executive Board remuneration

In the 2022 financial year, in particular given the Company's current position, the Supervisory Board once again reviewed the appropriateness of the Executive Board's remuneration with regard to its amount and structure.

When reviewing the appropriateness of Executive Board remuneration, the Supervisory Board also considers whether it is market-standard by examining the amount and structure of Executive Board remuneration at comparable companies and the relationship between the remuneration for the Executive Board and for senior managers and the workforce as a whole, also over time (➔ T200).

To determine whether it is appropriate and market-standard, the target and maximum remuneration are assessed on the basis of Deutsche Lufthansa AG's position in a comparable market, as defined by reference to revenue, employees and market capitalisation. The comparable market consists of companies listed on the DAX and MDAX, since they are of a similar size as of the assessment date.

For the vertical appropriateness review, the Supervisory Board looks at the remuneration of both senior executives and the workforce as a whole, with regard to the German Group companies in the Lufthansa collective bargaining group.

Variable remuneration in the 2022 financial year

The performance criteria for the one-year and long-term variable remuneration are derived from the Company's strategic targets and operational management. For the 2022 financial year, in the context of the continuing need for short- and long-term crisis management they are intended, above all, to ensure that sufficient capital is available and to reduce the Company's debts, while also giving consideration to environmental sustainability. Taking into account the interests of shareholders and other stakeholders, this is intended to ensure the sustainability of the business and reflect the Lufthansa Group's social and ecological responsibilities.

In this context, the Supervisory Board has specified operating cash flow and net debt (instead of the Adjusted EBIT margin and the Adjusted ROCE, as envisaged in the remuneration

system approved by the Annual General Meeting) as the relevant performance criteria for the annual bonus 2022. The performance criteria stipulated in the remuneration system, Adjusted ROCE and relative total shareholder return by comparison with the DAX companies, will continue to apply for the long-term variable remuneration for 2022.

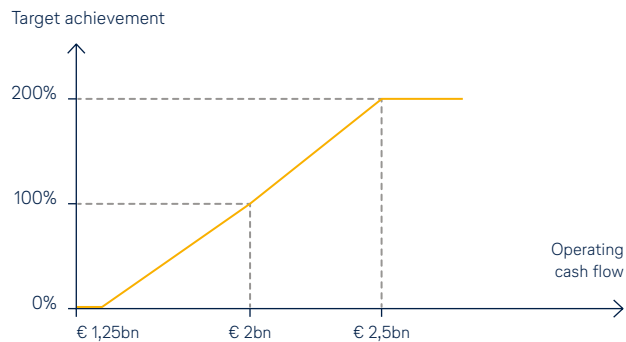
On the basis of the remuneration system and the performance criteria which differ in relation to the annual bonus, the Supervisory Board determined the targets and minimum and maximum amounts – for financial targets as well as the focus topics for the non-financial targets – for the variable remuneration for the 2022 financial year. The Supervisory Board ensured that the targets were demanding and ambitious.

For both the annual bonus and long-term variable remuneration, the possible range of the target achievement for the individual financial and non-financial targets is between 0% and 200%.

ONE-YEAR VARIABLE REMUNERATION (ANNUAL BONUS 2022)

85% of the one-year variable remuneration for 2022 is based on financial targets and 15% on overall and individual business and sustainability targets. The Supervisory Board specifies focus topics for the latter in each year.

C34 ANNUAL BONUS 2022: TARGET AND TARGET ACHIEVEMENT OPERATING CASH FLOW

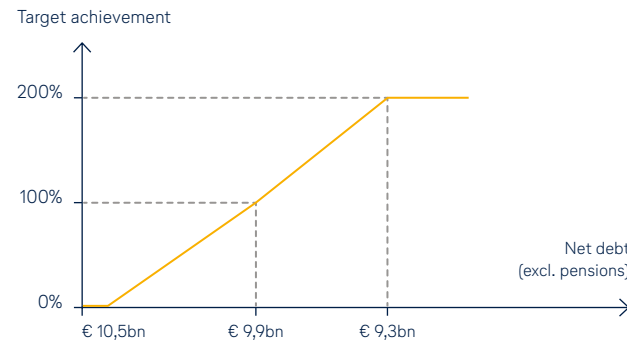


Operating cash flow 2022: EUR 5.17bn | Target achievement: 200%

For the purpose of the annual bonus 2022, operating cash flow and net debt (excluding pensions) each accounted for 42.5% of the financial targets. For the 2022 financial year, the Supervisory Board defined “Customers” and “Employees” as focus topics for the business and sustainability targets in the one-year variable remuneration and thus took the key stakeholders’ interests into consideration.

The financial targets are set by the Supervisory Board on the basis of the medium-term Group budget for the upcoming financial year. The target for operating cash flow in the 2022 financial year was EUR 2bn. For the net debt (excluding pensions), the target was EUR 9.9bn. The performance curves are linear in relation to the defined targets.

C35 ANNUAL BONUS 2022: TARGET AND TARGET ACHIEVEMENT NET DEBT

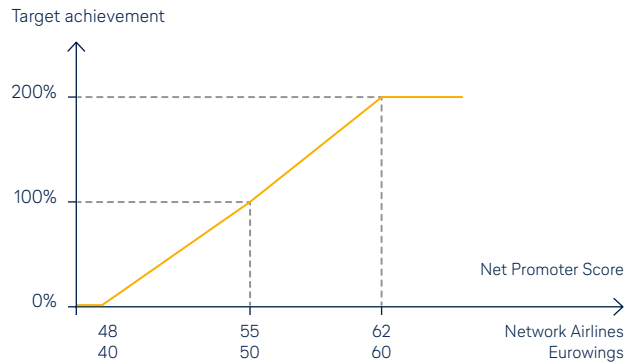


Net debt (excl. pensions) 2022: EUR 6.87bn | Target achievement: 200%

Overall, the level of target achievement for the financial targets for the one-year variable remuneration for the 2022 financial year is 200%.

For the sustainability parameter “Customers”, the Net Promoter Score¹⁾ (Annual Report 2022, Combined non-financial declaration, p. 93ff.), i.e. the proportion of customers recommending the Company, is used. The corresponding results are taken from the Network Airlines (Lufthansa German Airlines, SWISS, Austrian Airlines and Brussels Airlines) and from Eurowings, with three quarters weighted for the Network Airlines and one quarter for Eurowings. The performance curve is linear.

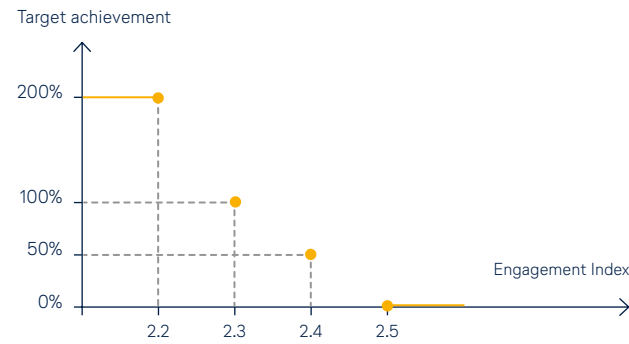
C36 ANNUAL BONUS 2022: SUSTAINABILITY TARGET “CUSTOMER”



Network Airlines: 35, Eurowings: 37 | Target achievement: 0%

The “Engagement Index” is used for the parameter “Employees” (Annual Report 2022, Combined non-financial declaration, p. 93ff.). It measures the extent to which employees identify with the Company, as well as their commitment and willingness to recommend the Company to others. Each index score corresponds to a performance level. The 100% target is based on the average external benchmark.

C37 ANNUAL BONUS 2022: SUSTAINABILITY TARGET “EMPLOYEE”



Engagement Index: 2.4 | Target achievement: 50%

The “Customers” and “Employees” targets each account for 7.5% of the annual bonus. The following table shows the target achievement for the business and sustainability targets for the 2022 financial year.

T186 ANNUAL BONUS 2022: TARGET ACHIEVEMENT BUSINESS AND SUSTAINABILITY TARGETS

	Weighting	100% target	Actual value	Target achievement
Customer (NPS)	7.5%			0.0%
Network Airlines (3/4)		55	35	0.0%
Eurowings (1/4)		50	37	0.0%
Employee (Engagement Index)	7.5%	2.3	2.4	50.0%
Total	15.0%			25.0%

¹⁾ The Net Promoter Score is a registered service mark of Bain & Company, Inc., Fred Reichheld and Satmetrix Systems, Inc.

In addition, the Supervisory Board can apply an individual performance factor (bonus/malus factor) of 0.8 to 1.2 when assessing the performance of each individual Executive Board member for the annual bonus. This is based on the individual performance targets set annually by the Supervisory Board and the individual Executive Board members. In addition to the targets for the individual Executive Board members, these comprise over-arching targets for the entire Executive Board to reflect the collective responsibility of its members as a decision-making body. At the end of the financial year, these are reviewed by the Steering Committee and the Supervisory Board. The following table summarises the topics included in the individual performance targets agreed for the reporting year.

T187 INDIVIDUEL TARGETS 2022

Executive Board	Topics for individual targets
Carsten Spohr	<ul style="list-style-type: none"> – Implementation of long-term Group strategy – Restructuring of the Lufthansa Group – Cross-functional, project-based organisational structure – Political and regulatory activities – Promote entrepreneurial and customer-centric conduct
Christina Foerster	<ul style="list-style-type: none"> – Improve product and service quality – Continued development of customer experience – Implement ESG strategy – Drive the digitalisation of the Lufthansa Group – Modernise and harmonise the IT architecture
Harry Hohmeister	<ul style="list-style-type: none"> – Drive the market focus of offer/revenue management units – Strengthen the competitiveness of digital and global distribution – Further development of the multi-traffic system – Actively drive the consolidation of the airline industry – Expand the leisure travel segment
Detlef Kayser	<ul style="list-style-type: none"> – Improve operating performance – Drive systematic fleet modernisation – Harmonise and digitise operations processes – Develop and execute new cooperation models with system partners
Michael Niggemann	<ul style="list-style-type: none"> – Continue to develop collective bargaining partnerships – Make working hours and employment models more flexible – Drive the cultural transformation – Attract and retain talent – Diversity, with a focus on gender diversity
Remco Steenberg	<ul style="list-style-type: none"> – Financial strategy with a focus on medium-term goals – Refinancing and debt reduction plan – Safeguard investment capability – Optimise portfolio by means of M&A projects

The following table provides an overview of the joint targets set for the entire Executive Board by the Supervisory Board for the reporting year.

T188 OVER-ARCHING TARGETS FOR THE ENTIRE EXECUTIVE BOARD 2022

Topic	Targets
Flexibilisation	<ul style="list-style-type: none"> – Ensure flexible processes and structures for effective responses to the still volatile market environment
Put corporate strategy into operation and drive transformation of the Lufthansa Group	<ul style="list-style-type: none"> – ESG measures – Customer focus: shape a premium digital travel experience – Digitisation: exploit cross-functional potential for innovation and digitisation – Value-based management: achieve a solid balance sheet structure and efficient capital allocation – Modernise the leadership and corporate culture – Retain talent: staff loyalty and diversity

The Steering Committee and Supervisory Board assessed performance against the individual targets at the end of the 2022 financial year. For each Executive Board member, the factor of between 0.8 and 1.2 was then multiplied with the overall target achievement from the financial and the business and sustainability targets.

The following table shows the overall level of target achievement and the resulting amount paid for the annual bonus 2022 for each individual member of the Executive Board.

T189 OVERALL TARGET ACHIEVEMENT AND PAYMENT AMOUNTS ANNUAL BONUS 2022

Executive Board	Target amount	Overall target achievement	Payment amount
Carsten Spohr	1,140,000 €	200% ¹⁾	2,280,000 €
Christina Foerster	600,000 €	174%	1,042,500 €
Harry Hohmeister	600,000 €	200% ¹⁾	1,200,000 €
Detlef Kayser	600,000 €	174%	1,042,500 €
Michael Niggemann	600,000 €	191%	1,146,750 €
Remco Steenberg	600,000 €	200% ¹⁾	1,200,000 €

¹⁾ Including the cap of 200% of the target amount for payment of the annual bonus 2022.

LONG-TERM VARIABLE REMUNERATION (LTI)

To promote the long-term, sustainable development of the Company, the long-term variable remuneration, and therefore the majority of variable remuneration, depends on the achievement of long-term targets. Taking the absolute and relative share performance into account aligns the interests of Executive Board members closely with those of shareholders.

The current long-term variable remuneration includes still ongoing programmes from several financial years, which are partly based on remuneration systems in effect before 1 January 2020. This includes, on the one hand, the long-term variable remuneration granted in the 2019 financial year (LTI 2019–2022). Until 2018, the Executive Board members also participated in share programmes for Lufthansa Executive Board members and managers (LH-Performance).

Long-term variable remuneration commitment 2022 (LTI 2022 – 2025)

Since financial year 2020, the long-term variable remuneration commitment for Executive Board members is share-based. At the beginning of the performance period, the Executive Board members receive a number of virtual shares corresponding to the value of the contractually granted target amount. The number of virtual shares is determined by reference to the average price of the Lufthansa share in the first 60 trading days after the four-year performance period begins. The average price for the LTI 2022 – 2025 is EUR 7.00. The following table shows the number of conditionally committed virtual shares to the individual Executive Board members as LTI in the reporting year.

T190 CONDITIONALLY COMMITTED VIRTUAL SHARES LTI 2022 – 2025 – ALLOCATION PRICE: EUR 7.00

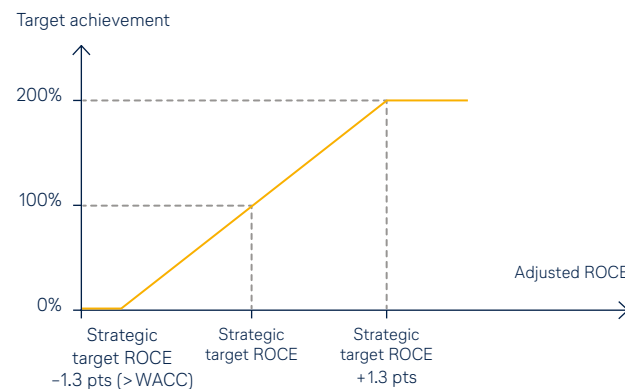
	Target amount	Number of conditionally committed virtual shares
Executive Board		
Carsten Spohr	€ 2,090,000	298,571
Christina Foerster	€ 1,100,000	157,143
Harry Hohmeister	€ 1,100,000	157,143
Detlef Kayser	€ 1,100,000	157,143
Michael Niggemann	€ 1,100,000	157,143
Remco Steenbergen	€ 1,100,000	157,143

The final number of virtual shares depends on the achievement of the financial performance targets Adjusted ROCE (42.5%) and relative total shareholder return (42.5%), as well as the non-financial strategic and sustainability targets (15%).

The Supervisory Board has specified the “Environment” parameter as a focus topic for the strategic and sustainability targets in the LTI 2022 – 2025. This provides a long-term incentive for the environmental target of reducing CO₂ emissions.

Performance against the target of Adjusted ROCE is measured by comparing average Adjusted ROCE over the four-year performance period with a strategic target set by the Supervisory Board at the beginning of the four year performance period. The Supervisory Board refers to the Group’s four-year operational planning for the purpose of this measurement. The lower limit may not fall below what is required to cover the cost of capital employed (“weighted average cost of capital”). This is in accordance with the strategic objective of earning a return on capital employed that is higher than the cost of capital.

C38 LTI 2022 – 2025: TARGET ADJUSTED ROCE



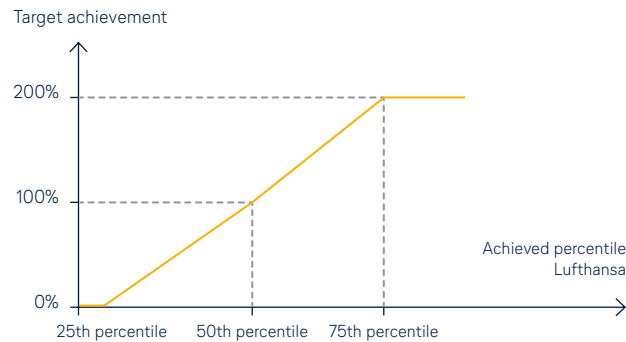
For the LTI 2022 – 2025, the strategic target Adjusted ROCE is 6.3%. The actual average Adjusted ROCE reached and the resulting level of target achievement are published in the remuneration report for the financial year at the end of the respective performance period.

TSR performance for the LTI 2022 – 2025 is calculated at the end of the four-year performance period. This involves comparing the average share price for the last 60 trading days before the start of the performance period with the average share price for the last 60 trading days before the end of the performance period. Dividends are taken into account as notionally reinvested. The companies in the DAX are used as the peer group for the relative TSR, both those in the index at the beginning and at the end of the performance period. The TSR performance of all companies is ranked and the relative performance of Deutsche Lufthansa AG determined by its percentile position. Target achievement is 100% if the TSR of Deutsche Lufthansa AG corresponds to the median (50th percentile) for the peer group. If performance is on or below the 25th percentile, the level of target achievement is 0%. The maximum score of 200% is achieved in the event of a TSR performance on or above the 75th percentile. Interim figures are linearly interpolated.

The “Environment” sustainability target is based on the Lufthansa Group’s long-term strategy. Since 2022, the Lufthansa Group’s targets for reducing its CO₂ emissions have been aligned with the “Science Based Targets” (SBT) which are recognised internationally and in multiple industries and are based on the achievement of the targets defined in the Paris Climate Agreement. The Lufthansa Group thus undertakes to achieve a scientifically based intensity target relating to its specific CO₂ emissions, measured in terms of grams per sold tonne-kilometre. The reduction target for the LTI 2022 – 2025 is based on the long-term target of a 30.6% reduction in specific CO₂ emissions by 2030 (Annual Report 2022, Combined non-financial declaration, p. 93 ff.) by comparison with the 2019 base year. The target is a 13 percentage point reduction by the end of the performance period on 31 December 2025. The end points of the range are defined by a deviation of +/-2 percentage points from the target. Interim figures are linearly interpolated.

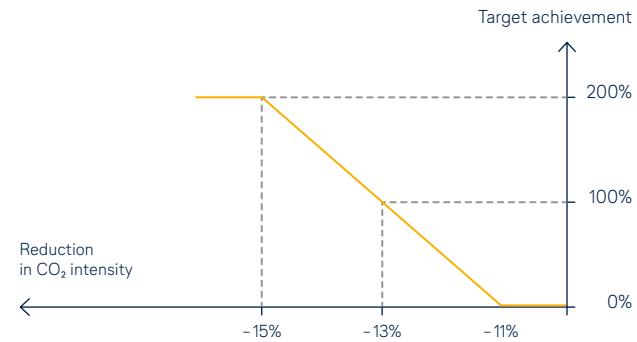
C39 LTI 2022 – 2025: TARGET RELATIVE TOTAL SHAREHOLDER RETURN

Total Shareholder Return of the Lufthansa share compared with the DAX



C40 LTI 2022 – 2025: SUSTAINABILITY TARGET “ENVIRONMENT”

Reduction in CO₂ intensity compared to the base year 2019



To calculate performance, the level of target achievement in terms of the reduction of specific CO₂ emissions is determined at the end of the four-year performance period. This is then counted towards the overall level of target achievement for the LTI 2022 – 2025 at the end of the performance period with a weighting of 15%.

At the end of the performance period, the number of virtual shares granted conditionally is multiplied by the total target achievement, which is made up of the financial and non-financial target achievement, in order to obtain the final number of virtual shares. To calculate the payment amount, the final number of virtual shares is multiplied by the average price of the Lufthansa share over the last 60 trading days of the performance period, plus dividends paid during the performance period. Payment is generally in cash.

Long-term variable remuneration 2019 (LTI 2019 – 2022)

The main difference between the LTI 2019 – 2022 and the LTI 2022 – 2025 is that, for the 2019 financial year, the commitment was not based on virtual shares. All the other parameters, particularly the underlying performance criteria, are the same as in the LTI 2022 – 2025. Please see the detailed comments in the remuneration report 2019 (Annual Report 2019, p. 119ff.).

The relative total shareholder return (TSR) by comparison with the DAX companies and the Adjusted Return on Capital Employed (Adjusted ROCE) each account for 42.5% of the LTI 2019 – 2022, while the “Environment” sustainability parameter specified by the Supervisory Board accounts for 15%.

Performance against the target of Adjusted ROCE is measured by comparing the average Adjusted ROCE over the four-year performance period with a strategic target set by the Supervisory Board at the beginning of the performance period. This was derived from the Group’s operational planning and amounted to 7% for the LTI 2019 – 2022. The end points of the range were defined by a deviation of +/-3 percentage points from the target. Interim figures are linearly interpolated.

As a rule, TSR performance is calculated analogously to the procedure for the LTI 2022 – 2025. However, the average share price over the last 30 trading days (instead of 60 as for the LTI 2022 – 2025) is referred to at both the start and the end of the performance period for the purpose of the LTI 2019 – 2022. Target achievement is 100% if the TSR of Deutsche Lufthansa AG corresponds to the median (50th percentile) for the peer group. If performance is on or below the 25th percentile, the level of target achievement is 0%. The maximum score of 200% is achieved in the event of a TSR performance on or above the 75th percentile. Interim figures are linearly interpolated.

T191 LTI 2019 – 2022: FINANCIAL TARGETS – TARGET AND TARGET ACHIEVEMENT

	Target			Target achievement	
	0%	100%	200%		in %
Adjusted ROCE	4%	7%	10%	-2.88%	0%
Relative TSR compared with the DAX	25th percentile	50th percentile	75th percentile	5th percentile	0%
Total					0%

The Supervisory Board specified the “Environment” parameter as a core sustainability target for the LTI 2019 – 2022. In this context the IATA targets for fuel efficiency were used, i.e. the average kerosene consumption to carry a passenger 100 kilometres (Annual Report 2022, Combined non-financial declaration, p. 93ff.), which provide for an improvement of 1.5% p.a. in specific fuel consumption and thus an improvement in specific CO₂ emissions. A target of 100% was therefore defined as an annual improvement of 1.5% in specific fuel consumption. The end points of the range are defined by a deviation of +/-1.5 percentage points from the annual target. Interim figures are linearly interpolated.

Since the average specific kerosene consumption figures for a given financial year were only available in the middle of the following financial year until the 2018 financial year, the Supervisory Board decided to compare the previous year’s fuel efficiency figures with those for the year before that when setting the targets for the LTI 2019 – 2022. For the 2022 financial year, the environmental target is therefore measured on the basis of a comparison between the specific CO₂ emissions in the 2021 and 2020 financial years.

To calculate performance, the achievement of the environmental target is determined by the Supervisory Board annually over the four-year performance period. These annual target achievement figures then account for one quarter of the total performance against the sustainability target at the end of the performance period.

The levels of target achievement for the “Environment” parameter for the LTI 2019 – 2022 are presented in the following table. On this basis, the overall level of target achievement for the “Environment” parameter is 63.33%.

T192 TARGET ACHIEVEMENT FOR SUSTAINABILITY TARGET IN LTI 2019 – 2022

Annual reduction in CO ₂ emissions	Reference years	Target achievement	Weighting
Year of performance period			
2019	2018 to 2017	53.33%	1/4
2020	2019 to 2018	0%	1/4
2021	2020 to 2019	0%	1/4
2022	2021 to 2020	200%	1/4
Total		63.33%	

Overall, the level of target achievement for the long-term variable remuneration for the 2019 financial year is thus 9.5%. The amounts paid for the individual Executive Board members active in the 2019 financial year are presented in table [T197](#) below.

Payment of share-based remuneration – LH-Performance 2018

Up to and including the 2018 financial year, the Executive Board members were obliged to take part in the share programmes for Lufthansa Executive Board members. The shares were awarded in November of the financial year in question, with a performance period of four years.

Participation in the LH-Performance programme for Executive Board members required an investment in Lufthansa shares in tranches of EUR 4k. The Chairman of the Executive Board and CEO was obliged to participate via Lufthansa shares valued at EUR 180k and an ordinary Executive Board member to participate via Lufthansa shares valued at EUR 120k in each year. The Lufthansa Group granted a 50% discount. The shares held could not be sold until the end of the four-year performance period. The amount of any possible entitlement under the share programmes is linked both to the absolute performance of the Lufthansa share (performance option) and to the performance of the Lufthansa share compared with a notional index of European competitors' shares (outperformance option). The performance and outperformance of the Lufthansa shares are calculated on the principle of total shareholder return. This means that cash dividends, subscription rights, capital rights and other special rights are included in the calculation of performance/outperformance, as well as the change in the share price. The performance option for 2018 results in a cash payment if the share price goes up by more than 22%. The option is capped at a performance of more than 33%.

For the outperformance option, participants receive a payment for each percentage point of outperformance. When this is more than 20 percentage points, it is capped at a defined amount. The maximum is EUR 20k per tranche for both the performance and the outperformance options. The LH-Performance 2018 programme ended on 30 October 2022. Further information about the ongoing LH-Performance programmes can be found in [Annual Report 2022, notes to the consolidated financial statements, Note 39, p. 222ff.](#)

T193 LH-PERFORMANCE 2018: TARGET ACHIEVEMENT

	Hurdle rate	Cap	Actual value	Payment per tranche
Performance Lufthansa share	22%	33%	-57.68%	€ 0
Outperformance compared with peer group	+1 pts	+20 pts	+2.87 pts	€ 2k

Payments are only made to Executive Board members under the options if they were still active members of the Executive Board of Deutsche Lufthansa AG at the end of the programme. If the Executive Board member has retired or steps down once their appointment comes to an end, a payment is made pro rata temporis for the portion of the programme during which the participant was still a member of the Executive Board. Information about the LH-Performance 2018 payments made in the 2022 financial year for the Executive Board members can be found in table [T197](#) below.

Malus and clawback clause

In the event of an intentional or grossly negligent breach of statutory obligations or internal policies (compliance penalty or clawback), or if variable remuneration components dependent on achieving certain targets are paid on the basis of false data (performance clawback), the Supervisory Board has the right to withhold or demand repayment of the one-year and long-term variable remuneration. Enforcement of the withholding or repayment claim is at the professional discretion of the Supervisory Board.

The Supervisory Board did not make use of the right to withhold or demand repayment of variable remuneration components in 2022.

Current LTI programmes

The following tables provide an overview of the current LTI programmes for the members of the Executive Board, including the performance criteria specified by the Supervisory Board and the development in the 2022 financial year of the portfolio of conditionally committed virtual shares to the members of the Executive Board active in the financial year within the scope of these programmes.

C41 CURRENT LTI PROGRAMMES AS OF 31 DECEMBER 2022

Financial year		2020	2021	2022	2023	2024	2025
LTI 2020 – 2023							
Performance criteria (0% - 200% target achievement)	<ul style="list-style-type: none"> – TSR in relation to the DAX (42.5%) – Adjusted ROCE (Ø 4 years, 42.5%) – Reduction in specific CO₂ emissions per passenger-kilometre flown (15%) 	1 January 2020		31 December 2023			
▲ — Performance period							
LTI 2021 – 2024							
Performance criteria (0% - 200% target achievement)	<ul style="list-style-type: none"> – End stabilisation measures¹⁾ (42.5%) – Cumulative Adjusted EBIT 2022 - 2024¹⁾ (42.5%) Condition: Adjusted EBIT 2021 > Adjusted EBIT 2020 – Reduction in specific CO₂ emissions per passenger-kilometre flown (15%) 	1 January 2021		31 December 2024			
LTI 2022 – 2025							
Performance criteria (0% - 200% target achievement)	<ul style="list-style-type: none"> – TSR in relation to the DAX (42.5%) – Adjusted ROCE (Ø 4 years, 42.5%) – Reduction in CO₂ intensity in grammes of CO₂ per revenue-tonne kilometre (15%) 	1 January 2022		31 December 2025			

¹⁾ Performance criteria differing from those in the remuneration system approved by the Annual General Meeting 2020.

T194 CHANGE IN NUMBER OF CONDITIONALLY COMMITTED VIRTUAL SHARES IN FINANCIAL YEAR 2022

Executive Board	Number at start of 2022	Allocation LTI 2021 - 2024 (price: € 7.93)	Allocation LTI 2022 - 2025 (price: € 7.00)	Number at end of 2022
Carsten Spohr	157,261	263,556	298,571	719,389
Christina Foerster	82,769	138,714	157,143	378,626
Harry Hohmeister	82,769	138,714	157,143	378,626
Detlef Kayser	82,769	138,714	157,143	378,626
Michael Niggemann	82,769	138,714	157,143	378,626
Remco Steenbergen	-	138,714	157,143	295,857

Share Ownership Guidelines

The Share Ownership Guidelines (SOG) have been an integral part of the remuneration system for the Executive Board since 2019. They oblige the Chairman of the Executive Board and CEO to acquire Lufthansa shares worth twice his basic salary and ordinary Executive Board members to acquire shares worth one year's gross basic salary and to hold them for their term of office and beyond. Executive Board members must demonstrate annually that they meet this obligation.

The minimum number of Lufthansa shares to be purchased by the Executive Board members is determined at the beginning of the term of office based on the average share price over the 125 trading days before the service contract begins. Shares are to be acquired over a four-year period. Existing shareholdings can be included in the calculation.

In connection with the restrictions on Executive Board remuneration for the duration of the ESF stabilisation measures, the Supervisory Board has decided to suspend the four-year acquisition period for as long as the stabilisation measures are in place, starting on 21 June 2020. After the stabilisation measures were fully brought to a close on 13 September 2022, this period has now resumed and will be extended accordingly.

T195 SHAREHOLDINGS OF CURRENT EXECUTIVE BOARD MEMBERS

Executive Board	Number of Lufthansa shares according to SOG	Shareholdings as of 31 Dec 2022
Carsten Spohr	155,969	309,950
Christina Foerster	56,126	18,408
Harry Hohmeister	41,044	152,096
Detlef Kayser	41,044	44,640
Michael Niggemann	56,126	100,000
Remco Steenbergen	99,113	100,000

The shares acquired in accordance with the SOG are to be held until the end of the service contract with the Executive Board member. After they leave, Executive Board members may sell 25% of their SOG shares per year.

Retirement benefits

The members of the Executive Board receive retirement benefit commitments based on a defined contribution plan. Since the 2019 financial year, for the duration of their employment, every Executive Board member has received a fixed annual amount. This amounts to EUR 855k for the Chairman of the Executive Board and CEO and EUR 450k for an ordinary Executive Board member and is credited to their personal pension account.

The investment guidelines are based on the investment concept for the Lufthansa Pension Trust, which also applies to employees of Deutsche Lufthansa AG.

Retirement benefits are paid when the beneficiary reaches the retirement age of 60 years (if they are no longer an Executive Board member) or in the event of disability or death. If employment ends before retirement age is reached, the beneficiaries or their surviving dependants acquire a retirement benefit credit as defined in the investment concept. Deutsche Lufthansa AG guarantees the amounts paid into the retirement benefit account.

A supplementary risk capital sum will be added to the pension credit in the event of a claim for a disability pension or a pension for surviving dependants. This sum will consist of the average contributions paid into the pension account over the past three years multiplied by the number of full years by which the claimant is short of the age of 60 from the time a pension entitlement arises.

The pension credit is paid out in ten instalments. On application by the Executive Board member or their surviving dependants, a payment as a lump sum or in fewer than ten instalments may also be made, subject to approval by the Company. The pension credits received until 31 December 2018 by Carsten Spohr and Harry Hohmeister may also be paid as an annuity, on application and with the approval of the Company.

Under his contract as a pilot, which is currently not active, Carsten Spohr is entitled to a transitional pension in accordance with the wage agreement "Transitional pensions for cockpit staff". If Carsten Spohr leaves the Executive Board before he reaches the age of 60 and resumes his employment as a pilot, he is entitled to draw a "Transitional pension for cockpit staff at Lufthansa" once he becomes 60 or on request once he turns 55, in accordance with the provisions of the wage agreement. This additional benefit is paid if certain conditions of eligibility are met and provides for a monthly pension of up to 60% of the last modified salary until the beneficiary reaches the age of 63.

Pension entitlements in financial year 2022

The total amount of pension entitlements earned by active Executive Board members in the 2022 financial year was EUR 3.0m (previous year: EUR 3.0m) according to HGB and EUR 3.2m (previous year: EUR 3.2m) according to IFRS and was recognised in staff costs (current service cost). The individual service cost and present values of pension entitlements are as follows:

T196 PENSION ENTITLEMENTS ACCORDING TO HGB AND IFRS

in € thousands	HGB		HGB		IFRS		IFRS	
	Current service costs		Settlement amount of pension obligations		Current service costs		Defined-benefit obligations (DBO)	
	2022	2021	31 Dec 2022	31 Dec 2021	2022	2021	31 Dec 2022	31 Dec 2021
Carsten Spohr	810	810	8,730	9,413	865	871	8,728	9,415
Christina Foerster	427	428	1,411	1,114	459	461	1,398	1,118
Harry Hohmeister	435	431	4,018	4,265	451	453	4,017	4,265
Detlef Kayser	431	430	1,983	1,828	453	457	1,982	1,828
Michael Niggemann	433	435	1,457	1,154	464	467	1,438	1,159
Remco Steenbergen	450	513	909	513	482	450	907	514
Total	2,986	3,047	18,508	18,287	3,174	3,159	18,470	18,299

Remuneration awarded and due in 2022 pursuant to Section 162 AktG

Pursuant to Section 162 AktG, the remuneration report must disclose the remuneration awarded and due to each current or former member of the Executive Board or the Supervisory Board in the past financial year.

Remuneration will be considered to have been awarded if it has fallen due in the reporting period and the individual Executive Board member has actually received it (“payment-based perspective”). According to the emerging legal understanding regarding the interpretation of the term “awarded” in Section 162 AktG, remuneration components may, as an alternative, already be presented in the remuneration report for the reporting year in which the one-year or long-term activity constituting the basis for this remuneration has been performed in full (“vesting-based perspective”). In this context, the payment-oriented perspective which applied for the 2021 remuneration report has been changed over to a vesting-based perspective as regards the term “awarded” under Section 162 AktG for the present report.

Accordingly, the amounts paid out for the annual bonus are already indicated for the reporting year, even though they will only be paid out after the end of the reporting year in question. Analogously, the amounts paid out for the long-term variable remuneration components are indicated in the reporting year in which the performance period ends, even though here too the payment will only be made in the following year. This perspective enables transparent reporting that is easy to understand, with the level of performance in the respective reporting year matching the level of remuneration.

Since the Supervisory Board did not grant any annual bonus for the members of the Executive Board in the 2021 financial year due to the coronavirus pandemic, from the vesting-based perspective too no variable remuneration is either awarded or due for the 2021 reporting year. The figures for the 2021 financial year are thus identical to the amounts reported in the 2021 remuneration report.

The following section shows the remuneration awarded and due to each individual active and former Executive Board member in 2022, in accordance with Section 162 Paragraph 1 Sentence 1 AktG.

As well as the annual bonus for the 2022 financial year, the variable remuneration components awarded in this sense in the financial year include the payments under the LTI 2019 – 2022 and the option programme, LH-Performance 2018.

EXECUTIVE BOARD MEMBERS ACTIVE IN THE FINANCIAL YEAR

Table T197 shows the remuneration awarded and due to Executive Board members active in 2022 as defined in Section 162 Paragraph 1 Sentence 1 AktG, as well as the relative proportions of individual fixed and variable remuneration components. Although the expenses for retirement benefit commitments are not classified as awarded or due remuneration within the meaning of Section 162 Paragraph 1 Sentence 1 AktG, they are also shown in the following tables for the sake of transparency and correspond to the service cost for pensions and other contractually agreed retirement benefits in accordance with IAS 19.

T197 REMUNERATION AWARDED AND DUE IN ACCORDANCE WITH SECTION 162 PARAGRAPH 1 SENTENCE 1 AKTG – EXECUTIVE BOARD MEMBERS ACTIVE IN 2021

in € thousands	Carsten Spohr, Chairman of the Executive Board Chairman since 1 May 2014; Member of the Executive Board since 1 Jan 2011				Christina Foerster Member of the Executive Board since 1 Jan 2020				Harry Hohmeister Member of the Executive Board since 1 Jan 2013			
	2022	2022 ¹⁾	2021	2021 ¹⁾	2022	2022 ¹⁾	2021	2021 ¹⁾	2022	2022 ¹⁾	2021	2021 ¹⁾
Fixed remuneration												
Basic salary	1,634	38.5%	1,634	97.5%	860	44.6%	860	95.1%	860	38.1%	860	95.4%
Ancillary benefits	38	0.9%	42	2.5%	27	1.4%	44	9.4%	34	1.5%	41	4.6%
Total	1,672	39.4%	1,676	100.0%	887	46.0%	904	100.0%	894	39.6%	901	100.0%
Variable remuneration												
One-year variable remuneration 2022 (2021) ²⁾	2,280	53.8%	-	0.0%	1,042	54.0%	-	-	1,200	53.1%	-	0.0%
Long-term variable remuneration ³⁾												
LTI 2019 - 2022	199	4.7%	-	0.0%	-	-	-	-	104	4.6%	-	0.0%
Payment option programmes LH-Performance 2018 (LH-Performance 2017)	90	2.1%	-	0.0%	-	-	-	-	60	2.7%	-	0.0%
Total	2,569	60.6%	0	0.0%	1,042	54.0%	0	0.0%	1,364	60.4%	0	0.0%
Total remuneration as defined in Section 162 AktG	4,241	100.0%	1,676	100.0%	1,929	100.0%	904	100.0%	2,258	100.0%	901	100.0%
Service cost	865	-	871	-	459	-	461	-	451	-	453	-
Total remuneration	5,106	-	2,547	-	2,388	-	1,365	-	2,709	-	1,354	-

¹⁾ The relative proportions indicated here relate to the total remuneration shown in the table as defined in Section 162 AktG excluding retirement benefit expenses.

²⁾ The Supervisory Board did not award any one-year variable remuneration to Executive Board members for financial year 2021.

³⁾ The performance period for the last long-term component of the remuneration system in effect before 1 January 2019 (Deferral 2018, see the comments in the Remuneration Report 2020, p. 259) came to an end on 31 December 2020. In response to the crisis, Carsten Spohr, Harry Hohmeister, Thorsten Dirks and Bettina Volkens decided in March 2021 to defer the payment until further notice. After the government stabilisation measures had been repaid in full, their claims under the Deferral 2018 were settled in September 2022.

T197 REMUNERATION AWARDED AND DUE IN ACCORDANCE WITH SECTION 162 PARAGRAPH 1 SENTENCE 1 AKTG – EXECUTIVE BOARD MEMBERS ACTIVE IN 2021 (continued)

in € thousands	Detlef Kayser Member of the Executive Board since 1 Jan 2019				Michael Niggemann Member of the Executive Board since 1 Jan 2020				Remco Steenberg Member of the Executive Board since 1 Jan 2021			
	2022	2022 ¹⁾	2021	2021 ¹⁾	2022	2022 ¹⁾	2021	2021 ¹⁾	2022	2022 ¹⁾	2021	2021 ¹⁾
Fixed remuneration												
Basic salary	860	42.3%	860	96.3%	860	42.2%	860	95.3%	860	27.8%	860	45.3%
Ancillary benefits	26	1.3%	33	3.7%	32	1.6%	42	4.7%	61	2.0%	63	3.3%
Total	886	43.6%	893	100.0%	892	43.7%	902	100.0%	921	29.7%	923	48.6%
Variable remuneration												
One-year variable remuneration 2022 (2021) ²⁾	1,042	51.3%	-	0.0%	1,147	56.3%	-	-	1,200	38.8%	-	-
Long-term variable remuneration ³⁾												
LTI 2019 - 2022	104	5.1%	-	-	-	-	-	-	-	-	-	-
Payment option programmes LH-Performance 2018 (LH-Performance 2017)	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,146	56.4%	-	0.0%	1,147	56.3%	0	0.0%	1,200	38.8%	-	-
Other ⁴⁾	-	-	-	-	-	-	-	-	975	31.5%	975	51.4%
Total remuneration as defined in Section 162 AktG	2,032	100.0%	893	100.0%	2,039	100.0%	902	100.0%	3,096	100.0%	1,898	100.0%
Service cost	453	-	457	-	464	-	467	-	482	-	450	-
Total remuneration	2,485	-	1,350	-	2,503	-	1,369	-	3,578	-	2,348	-

¹⁾ The relative proportions indicated here relate to the total remuneration shown in the table as defined in Section 162 AktG excluding retirement benefit expenses.

²⁾ The Supervisory Board did not award any one-year variable remuneration to Executive Board members for financial year 2021.

³⁾ The performance period for the last long-term component of the remuneration system in effect before 1 January 2019 (Deferral 2018, see the comments in the Remuneration Report 2020, p. 259) came to an end on 31 December 2020. In response to the crisis, Carsten Spohr, Harry Hohmeister, Thorsten Dirks and Bettina Volkens decided in March 2021 to defer the payment until further notice. After the government stabilisation measures had been repaid in full, their claims under the Deferral 2018 were settled in September 2022.

⁴⁾ The Supervisory Board agreed to a one-off gross payment of EUR 2,925,000 to Remco Steenberg in compensation for his loss of benefits from his previous employer. The compensation was paid in three instalments of EUR 975k each in the years 2021, 2022 and 2023, and is not offset against the maximum remuneration for those years as defined in Section 87a Paragraph 1 Sentence 2 No. 1 AktG.

In 2022, the members of the Executive Board received no benefits or promises of benefits from third parties relating to their work on the Executive Board.

FORMER EXECUTIVE BOARD MEMBERS

Table T198 shows the remuneration awarded and due to former Executive Board members in 2022 in accordance with Section 162 Paragraph 1 Sentence 1 AktG. In accordance with Section 162 Paragraph 5 AktG, no personal data was disclosed for former Executive Board members who left the Executive Board before 31 December 2012.

T198 REMUNERATION AWARDED AND DUE IN ACCORDANCE WITH SECTION 162 PARAGRAPH 1 SENTENCE 1 AKTG FOR FORMER EXECUTIVE BOARD MEMBERS

in € thousands	Fixed and variable remuneration			Pensions		Total
	Ancillary benefits	LH-Performance 2018	LTI 2019 - 2022	Annuity	Capital payment	
Thorsten Dirks Member of the Executive Board until 30 June 2020	-	60	-	-	-	60
Ulrik Svensson Member of the Executive Board until 30 April 2020	1	22	104	-	2,031	2,158
Bettina Volkens Member of the Executive Board until 31 December 2019	-	40	104	-	-	144
Karl Ulrich Garnadt Member of the Executive Board until 30 April 2017	1	-	-	-	129	130
Stefan Lauer Member of the Executive Board until 6 May 2012	2	-	-	377	-	379

Total current payments and other benefits to former Executive Board members (including the individual payments shown in Table T198) and their surviving dependants came to EUR 6.1m in the reporting year (previous year: EUR 5.6m). This also includes non-cash benefits and concessionary travel. Pension obligations toward former Executive Board members and their surviving dependants amount to EUR 51.3m (previous year: EUR 67.2m).

Further development of the remuneration system for the Executive Board members for financial years from 2023

The Supervisory Board has adopted changes to the remuneration system approved by the Annual General Meeting on 5 May 2020 which take effect from the 2023 financial year. The changes are based on a comprehensive review of the existing remuneration system by the Supervisory Board. In particular, they are intended to reflect the changes in the underlying conditions. The new remuneration system is to enter into force from 1 January 2023 for all current Executive Board members and will be applied to new appointments and contract renewals.

The revised remuneration system adopted by the Supervisory Board will be presented at the Annual General Meeting on 9 May 2023 for approval in accordance with Section 120a Paragraph 1 AktG. The key changes to the remuneration system for the members of the Executive Board are shown below. Shareholders are referred to the invitation to the Annual General Meeting for a complete description of the system being put to the vote.

C42 CHANGES TO THE REMUNERATION SYSTEM 2023

Remuneration system until financial year 2022	Aspect	Remuneration system from financial year 2023	
Performance targets: <ul style="list-style-type: none"> – 42.5% Adjusted EBIT margin – 42.5% Adjusted ROCE – 15% Collective and individual commercial and sustainability targets 	One-year variable remuneration (Annual bonus)	Performance targets: <ul style="list-style-type: none"> – 40% Adjusted EBIT – 40% Adjusted free cash flow – 20% Strategic and sustainability targets 	<ul style="list-style-type: none"> – Sets growth incentive above absolute figure – Material amount in the context of Group management – Elimination of double-counting of Adjusted ROCE in STI and LTI – Reflects increasing importance of ESG topics
Performance targets: <ul style="list-style-type: none"> – 42.5% Relative total shareholder return compared with the DAX – 42.5% Adjusted ROCE – 15% Strategic and sustainability targets 	Long-term variable remuneration (LTI)	Performance targets: <ul style="list-style-type: none"> – 30% Relative total shareholder return compared with the sector index – 50% Adjusted ROCE – 20% Strategic and sustainability targets 	<ul style="list-style-type: none"> – Focus on actual competitors via sector index – Reflects increasing importance of ESG topics
Differentiation in the amount payable to the CEO (EUR 9.5m) and to ordinary Executive Board members (EUR 5m)	Maximum remuneration	Increase in maximum remuneration for the CEO (max. EUR 11m) and for an outstandingly qualified Executive Board member (max. EUR 6.5m)	Makes it possible to competitively remunerate Executive Board members of outstanding importance for the Company in the event of exceptional performance

INCREASED WEIGHTING OF NON-FINANCIAL TARGETS FOR THE ONE-YEAR AND LONG-TERM VARIABLE REMUNERATION

The increase in the weighting of the business and sustainability targets for the annual bonus and the strategic and sustainability targets for the LTI to 20% in each case (previously 15% in each case) is intended to reflect the growing importance of environmental, social & governance (ESG) topics.

CHANGE IN FINANCIAL TARGETS FOR THE ONE-YEAR VARIABLE REMUNERATION

In future, the financial performance targets for the annual bonus are to be based on the Adjusted EBIT (40%) and Adjusted free cash flow (40%) targets. The relative target of the Adjusted EBIT margin, which has been relevant for the annual bonus to date, has thus been replaced with an absolute value which corresponds to the key ratio applied for the purpose of the Group’s management. At the same time, this establishes a growth incentive.

In addition, the previous duplication of Adjusted ROCE as a target for both one-year and long-term variable remuneration is to be removed and replaced by Adjusted free cash flow for the purpose of the annual bonus. This gives consideration to the importance of liquidity management (including investing activities) and the importance of achieving strong cash flows from a shareholder perspective.

CHANGE IN FINANCIAL TARGETS FOR THE LONG-TERM VARIABLE REMUNERATION

In future, 30% of the long-term variable remuneration is to be based on the relative total shareholder return (TSR) and 50% on the Adjusted ROCE.

With regard to the relative TSR, the intention is that a sector index should serve as a peer group instead of the DAX 40 companies in future. This removes the comparison with a broad national index and instead focuses on the actual competitors of the Lufthansa Group airlines. Specifically, the “NYSE Arca Global Airline Index” is to serve as the basis for comparison, since this includes key European and international airlines. At the same time, for the purpose of performance measurement, the previous ranking method is to be changed to outperformance measurement.

CHANGES TO THE MAXIMUM REMUNERATION

The maximum remuneration for the Chairman of the Executive Board and CEO is to be increased to EUR 11m. Moreover, the maximum remuneration for a prominent member of the Executive Board is to be raised to EUR 6.5m. The Supervisory Board determines the maximum remuneration when specifying the remuneration for the individual members of the Executive Board. The individual maximum remuneration limits specified by the Supervisory Board are reported in detail in the remuneration report.

Remuneration of Supervisory Board members

Structure of Supervisory Board remuneration

The rules for the remuneration of Supervisory Board members applicable in financial year 2022 are based on a resolution passed by the Annual General Meeting on 8 May 2012. Since financial year 2013, remuneration has consisted solely of fixed remuneration plus an attendance fee. It reflects the responsibility assumed by the members of the Supervisory Board and the scope of their work. Additional remuneration is an appropriate reflection of the higher time commitment by the Chairman and the Deputy Chairman of the Supervisory Board, and by the members and Chairman of the committees.

Section 113 Paragraph 3 AktG stipulates that the Annual General Meeting of a listed company must pass a resolution on Supervisory Board remuneration at least every four years. A resolution confirming the remuneration is permitted. The Annual General Meeting passed such a confirmatory resolution on 4 May 2021 approving the remuneration system – which has not changed since 2013 – and the remuneration of Supervisory Board members by a majority of 97.6%.

Ordinary Supervisory Board members receive remuneration of EUR 80k for each financial year in accordance with Section 14 Paragraph 1 of the Articles of Association. The Chairman receives EUR 240k and the Deputy Chairman EUR 120k. The Chairman of the Audit Committee receives an additional EUR 60k; other members of the Audit Committee receive an additional EUR 30k. Chairs of other committees receive an additional EUR 40k and other members of other committees receive an additional EUR 20k. Remuneration for committee work is subject to the proviso that the committee must have met at least once in the financial year.

If Supervisory Board members leave the Supervisory Board or a position on one of its committees for which additional remuneration is paid during the course of a financial year, they receive their remuneration pro rata temporis. Pro rata temporis remuneration for committee work is subject to the proviso that the committee must have met at least once before their departure.

Fixed remuneration and remuneration for committee work are due at the end of each financial year; attendance fees are due in principle at the end of each meeting. Attendance fees were paid directly after the meetings in financial year 2022. Supervisory Board remuneration was paid in January 2023.

Remuneration awarded and due in financial year 2022 pursuant to Section 162 AktG

The remuneration awarded and due to Supervisory Board members for the 2022 financial year (fixed remuneration, remuneration for committee work and attendance fees) amounted to EUR 2,229k (previous year: EUR 2,197k).

Table [T199](#) shows the amounts for the individual Supervisory Board members. The revised interpretation of the term “awarded” has not resulted in any change to the reporting of the remuneration awarded and due to the members of the Supervisory Board. Attendance fees are already paid in the respective financial year. In contrast, the fixed remuneration and the remuneration for committee work is the remuneration due for the financial year in question, since this remuneration falls due at the close of that financial year.

T199 REMUNERATION AWARDED AND DUE IN ACCORDANCE WITH SECTION 162 PARAGRAPH 1 SENTENCE 1 AKTG – SUPERVISORY BOARD MEMBERS

	2022 ¹⁾							2021 ²⁾						
	Fixed remuneration		Remuneration for committee work		Attendance fees		Total Supervisory Board remuneration	Fixed remuneration		Remuneration for committee work		Attendance fees		Total Supervisory Board remuneration
	in € thousands	in %	in € thousands	in %	in € thousands	in %		in € thousands	in %	in € thousands	in %	in € thousands	in %	
Karl-Ludwig Kley	240	78.7	60	19.7	5.0	1.6	305	240	79.6	60	19.9	1.5	0.5	302
Christine Behle	120	84.2	20	14.0	2.5	1.8	143	120	85.1	20	14.2	1.0	0.7	141
Alexander Behrens	80	70.2	30	26.3	4.0	3.5	114	80	71.1	30	26.7	2.5	2.2	113
Jörg Cebulla	80	69.6	30	26.1	5.0	4.3	115	80	71.1	30	26.7	2.5	2.2	113
Erich Clementi	80	97.6	-	0.0	2.0	2.4	82	80	98.8	-	-	1.0	1.2	81
Thomas Enders	80	64.5	40	32.3	4.0	3.2	124	80	66.1	40	33.1	1.0	0.8	121
Jürgen Jennerke	80	97.0	-	0.0	2.5	3.0	83	80	98.8	-	-	1.0	1.2	81
Michael Kerkloh	80	70.2	30	26.3	4.0	3.5	114	80	71.7	30	26.9	1.5	1.3	112
Carsten Knobel	80	71.4	30	26.8	2.0	1.8	112	80	72.1	30	27.0	1.0	0.9	111
Holger Benjamin Koch	80	98.2	-	0.0	1.5	1.8	82	80	98.8	-	-	1.0	1.2	81
Harald Krüger	80	48.5	80	48.5	5.0	3.0	165	80	56.1	60	42.1	2.5	1.8	143
Birgit Rohleder	80	97.0	-	0.0	2.5	3.0	83	80	98.8	-	-	1.0	1.2	81
Miriam Sapiro	80	98.2	-	0.0	1.5	1.8	82	80	99.4	-	-	0.5	0.6	81
Ilja Schulz	80	76.9	20	19.2	4.0	3.8	104	80	78.8	20	19.7	1.5	1.5	102
Britta Seeger (since 4 May 2021)	80	99.4	-	0.0	0.5	0.6	81	53	98.1	-	-	1.0	1.9	54
Birgit Spineux	80	97.0	-	0.0	2.5	3.0	83	80	98.8	-	-	1.0	1.2	81
Astrid Stange	80	97.6	-	0.0	2.0	2.4	82	80	98.8	-	-	1.0	1.2	81
Olivia Stelz	80	97.0	-	0.0	2.5	3.0	83	80	98.8	-	-	1.0	1.2	81
Stephan Sturm (until 4 May 2021)	-	-	-	-	-	-	-	27	57.4	20	42.6	0.0	0.0	47
Angela Titzrath	80	98.2	-	0.0	1.5	1.8	82	80	99.4	-	-	0.5	0.6	81
Klaus Winkler	80	69.9	30	26.2	4.5	3.9	115	80	71.1	30	26.7	2.5	2.2	113
Total	1,800	80.8	370	16.6	59.0	2.6	2,229	1,800	81.9	370	16.8	26.5	1.2	2,197

¹⁾ Remuneration for financial year 2022 due according to Section 162 AktG, paid in January 2023.²⁾ Remuneration for financial year 2021 due according to Section 162 AktG, paid in January 2022.

The contributions made for the insurance premium for the members of the Supervisory Board within the scope of Deutsche Lufthansa AG's group accident insurance policy totalled EUR 3k (previous year: EUR 3k). Furthermore, the Supervisory Board members of Deutsche Lufthansa AG were paid EUR 21k (previous year: EUR 26k) for their work on supervisory boards of Group companies.

Disclosures on relative changes in Executive Board and Supervisory Board remuneration, the remuneration of the rest of the workforce and Company profitability

Table [T200](#) shows the annual change in remuneration for members of the Executive Board and the Supervisory Board, the average remuneration of the remaining workforce and the annual change in this remuneration, as well as year-on-year changes in selected earnings indicators for the Lufthansa Group. The remuneration of Executive Board members and Supervisory Board members shown in tables [T197](#) and [T199](#), represents the remuneration awarded and due in the financial year within the meaning of Section 162 Paragraph 1 Sentence 1 AktG.

Profitability is partly shown by reference to revenue and Adjusted EBIT for the Lufthansa Group. The latter is a key performance indicator for the Group and forms the basis for the financial targets in the variable remuneration of the Executive Board. The net profit for the year for Deutsche Lufthansa AG is also shown.

The presentation of average remuneration for FTE employees is based on the employees of the German companies in the Lufthansa collective bargaining group (without Lufthansa CityLine GmbH and Germanwings GmbH). A further distinction is made between the total workforce and those covered by collective bargaining agreements. The increase in the remuneration paid to the Company's employees by comparison with the 2021 financial year is mainly attributable to the renewed payment of variable remuneration components, the end of short-time work and other crisis measures as well as to wage increases.

T200 COMPARATIVE PRESENTATION OF CHANGES IN THE REMUNERATION OF THE EXECUTIVE BOARD, THE SUPERVISORY BOARD AND THE WORKFORCE, AS WELL AS THE DEVELOPMENT OF PROFITABILITY¹⁾

in € thousands	2019	2020	Change 2020/2019	2021	Change 2021/2020	2022	Change 2022/2021
I. Executive Board²⁾							
Active Executive Board members							
Carsten Spohr	4,587	2,888	-37.0%	1,676.0	-42.0%	4,241	153.0%
Christina Foerster (since 1 January 2020)	-	775	-	904.0	16.6%	1,929	113.4%
Harry Hohmeister	2,711	1,700	-37.3%	901.0	-47.0%	2,258	150.6%
Detlef Kayser	1,175	780	-33.6%	893.0	14.5%	2,032	127.5%
Michael Niggemann (since 1 January 2020)	-	775	-	902.0	16.4%	2,039	126.1%
Remco Steenberg (since 1 January 2021)	-	-	-	1,898.0	-	3,096	63.1%
Former Executive Board members							
Thorsten Dirks (until 30 June 2020)	1,538	709	-53.9%	-	-100.0%	60	-
Ulrik Svensson (until 30 April 2020)	1,718	639	-62.8%	-	-100.0%	2,158	-
Bettina Volkens (until 31 December 2019)	2,715	914	-66.3%	-	-100.0%	144	-
Karl-Ulrich Garnadt (until 30 April 2017)	254	-	-100.0%	1	-	130	12,900.0%
Stefan Lauer (until 6 May 2013)	364	370	1.6%	371	0.3%	379	2.2%
II. Workforce²⁾							
Overall workforce in Germany	69,253	59,814	-13.6%	59,117	-1.2%	79,780	35.0%
Pay-scale staff in Germany	63,705	55,939	-12.2%	55,237	-1.3%	72,350	31.0%
III. Earnings indicators							
Net profit/loss for the year Deutsche Lufthansa AG	595	-780	-231.1%	-2,310	-196.2%	-2,664	-15.3%
Adjusted EBIT ³⁾	2,026	-5,451	-369.1%	-1,666	69.4%	1,509	190.6%
Revenue in €m	36,424	13,589	-62.7%	16,811	23.7%	32,770	94.9%

¹⁾ Figures for Executive Board and Supervisory Board members and the workforce are based on remuneration awarded and due in 2022 within the meaning of Section 162 Paragraph 1 Sentence 1 AktG. Use is made of the transitional rules pursuant to Section 26 of the Introductory Act to the German Stock Corporation Act.

²⁾ Because of the changes to the definition of the term "awarded" in accordance with Section 162 AktG, the figures in this remuneration report differ from those in the remuneration report for 2021.

³⁾ Definition of performance indicators altered from 2022 Figures for the previous year adjusted accordingly.

T200 COMPARATIVE PRESENTATION OF CHANGES IN THE REMUNERATION OF THE EXECUTIVE BOARD, THE SUPERVISORY BOARD AND THE WORKFORCE, AS WELL AS THE DEVELOPMENT OF PROFITABILITY⁴⁾ (continued)

in € thousands	2019	2020	Change 2020/2019	2021	Change 2021/2020	2022	Change 2022/2021
IV. Remuneration Supervisory Board⁴⁾							
Karl-Ludwig Kley	305	265	-13.1%	302	13.8%	305	1.2%
Christine Behle	143	124	-13.3%	141	13.7%	143	1.1%
Alexander Behrens	114	97	-14.9%	113	16.0%	114	1.3%
Jörg Cebulla	114	98	-14.0%	113	14.8%	115	2.2%
Erich Clementi (since 5 May 2020)	-	45	-	81	80.0%	82	1.2%
Thomas Enders (since 5 May 2020)	-	57	-	121	112.3%	124	2.5%
Jürgen Jennerke (since 8 December 2020)	-	5	-	81	1,520.0%	83	1.9%
Michael Kerkloh (since 2 September 2020)	-	33	-	112	237.9%	114	2.2%
Carsten Knobel	113	97	-14.2%	111	14.4%	112	0.9%
Holger Benjamin Koch	82	71	-13.4%	81	14.1%	82	0.6%
Harald Krüger (since 5 May 2020)	-	46	-	142	209.1%	165	16.0%
Birgit Rohleder	82	71	-13.4%	81	14.1%	83	1.9%
Miriam Sapiro	82	70	-14.6%	81	15.0%	82	1.2%
Ilja Schulz	104	90	-13.5%	102	12.8%	104	2.5%
Britta Seeger (since 4 May 2021)	-	-	-	54	-	81	49.3%
Birgit Spineux (since 1 January 2021)	-	-	-	81	-	83	1.9%
Astrid Stange (since 5 May 2020)	-	45	-	81	80.0%	82	1.2%
Olivia Stelz	82	71	-13.4%	81	14.1%	83	1.9%
Angela Titzrath (since 2 September 2020)	-	25	-	81	222.0%	82	1.2%
Klaus Winkler	82	70	-14.6%	113	60.7%	115	1.8%

⁴⁾ In contrast to the remuneration report for 2021, the remuneration of Supervisory Board members shown here also includes the attendance fees paid for the respective financial year.

For the Supervisory Board
Dr Karl-Ludwig Kley, Chairman

For the Executive Board
Carsten Spohr, Chairman

Report of the independent auditor on the audit of the remuneration report pursuant to Sec. 162 (3) AktG [“Aktengesetz”: German Stock Corporation Act]

To Deutsche Lufthansa Aktiengesellschaft

Opinion

We have audited the remuneration report of Deutsche Lufthansa Aktiengesellschaft, Cologne, for the fiscal year from 1 January to 31 December 2022 to formally verify whether the disclosures required by Sec. 162 (1) and (2) AktG [“Aktengesetz”: German Stock Corporation Act] have been made. In accordance with Sec. 162 (3) AktG, we have not audited the content of the remuneration report.

In our opinion, the disclosures required by Sec. 162 (1) and (2) have been made in the attached remuneration report in all material respects. Our opinion does not cover the content of the remuneration report.

Basis for the opinion

We conducted our audit of the remuneration report in accordance with Sec. 162 (3) AktG with due regard to the IDW Auditing Standard: Audit of the Remuneration Report in Accordance with Sec. 162 (3) AktG (IDW AsS 870). Our responsibilities under this provision and standard are further described in the “Auditor’s responsibilities” section of our report. As an audit firm, we applied the standards set forth in IDW Standard on Quality Control: Requirements for Quality Control in Audit Firms (IDW QS 1). We have complied with the German professional responsibilities in accordance with the WPO [“Wirtschaftsprüferordnung”: German Law Regulating the Profession of Wirtschaftsprüfer (German Public Auditors)] and the BS WP/vBP [“Berufssatzung für Wirtschaftsprüfer/vereidigte Buchprüfer”: Professional Charter for German Public Accountants/German sworn auditors], including the independence requirements.

Responsibility of the Executive Board and Supervisory Board

The Executive Board and Supervisory Board are responsible for the preparation of the remuneration report and the related disclosures in compliance with the requirements of Sec. 162 AktG. In addition, they are responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report and the related disclosures that are free from material misstatement, whether due to fraud or error.

Auditor’s responsibilities

Our objective is to obtain reasonable assurance about whether the disclosures required by Sec. 162 (1) and (2) AktG are made in the remuneration report in all material respects and express an opinion on this in a report.

We planned and performed our audit so as to determine the formal completeness of the remuneration report by comparing the disclosures made in the remuneration report with the disclosures required by Sec. 162 (1) and (2) AktG. In accordance with Sec. 162 (3) AktG, we have not audited the accuracy of the content of the disclosures, the completeness of the content of the individual disclosures or the appropriate presentation of the remuneration report.

Consideration of misrepresentations

In connection with our audit, our responsibility is to read the remuneration report taking into account the knowledge obtained from the audit of the financial statements and, in so doing, remain alert for indications of whether the remuneration report contains misrepresentations in relation to the accuracy of the content of the disclosures, the completeness of the content of the individual disclosures or the appropriate presentation of the remuneration report.

If, based on the work we have performed, we conclude that there is a misrepresentation, we are required to report that fact. We have nothing to report in this regard.

Eschborn/Frankfurt am Main, 1 March 2023

Ernst & Young GmbH
Wirtschaftsprüfungsgesellschaft

Jörg Bösler	Siegfried Keller
Wirtschaftsprüfer	Wirtschaftsprüfer
[German Public Auditor]	[German Public Auditor]

VI. Information on the Supervisory Board candidates proposed for election under agenda item 7

Below, with regard to the election nominations under agenda item 7, CVs providing information on the relevant knowledge, skills and professional experience of the proposed candidates are printed. Furthermore, it is also indicated which memberships the proposed candidates hold on other statutory supervisory boards and on comparable domestic and foreign supervisory bodies of business enterprises.

Dr. Karl-Ludwig Kley

Cologne
 *11 June 1951
 Nationality: German
 Former CEO of Merck KGaA

EDUCATION

Training as an industrial clerk
 1974–1979 Law studies at Ludwig-Maximilians-Universität, Munich
 1979–1982 Trainee lawyer in Hamburg and Johannesburg (South Africa)
 1986 Doctorate in law (Dr. jur.) at Ludwig-Maximilians-Universität, Munich

PROFESSIONAL EXPERIENCE

1982 Joined Bayer AG in Group Finance, later as assistant to the Chairman of the Executive Board. After a period abroad as Chief Financial Officer in Japan, he held various senior positions in the pharma business segment.
 1991–1994 Positions in sales
 1994–1997 Head of the pharma business segment of Bayer's Italian subsidiary. He was then Head of Finance and Investor Relations at Bayer's headquarters.
 1998–2006 Member of the Executive Board of Deutsche Lufthansa AG, CFO
 2006–2016 Chairman of the Board of Directors and CEO of Merck KGaA
 Since 7 May 2013 Member of the Supervisory Board of Deutsche Lufthansa Aktiengesellschaft, elected until the Annual General Meeting 2023

ADDITIONAL INFORMATION

Chairman of the Business Advisory Board of the Goethe-Institut, Munich
 Member of the Board of Trustees of acatech (German Academy of Science and Engineering), Munich
 Chairman of the Board of Trustees of Fritz Thyssen Foundation, Cologne
 Honorary Professor at WHU – Otto Beisheim School of Management
 Honorary Senator of Albert-Ludwigs-Universität, Freiburg
 Member of the Board of Governors of Hebrew University, Jerusalem
 Order of Merit of the Republic of Italy (Commendatore)
 Order of Merit of Hesse
 Weizmann Prize for Natural Sciences and Humanities

CURRENT MANDATES

Memberships in statutory domestic supervisory boards:
 E.ON SE (listed company), Chairman
 Memberships in comparable domestic or foreign controlling bodies of commercial enterprises:
 None

Carsten Knobel

Hilden

*11 January 1969

Nationality: German

Chairman of the Executive Board and CEO of Henkel AG & Co. KGaA

EDUCATION

1990–1995 Business Studies and Technical Chemistry at TU Berlin, Dipl.-Ing.

2010 Executive Education Program & Alumni of Harvard Business School

PROFESSIONAL EXPERIENCE

1995 Joining Henkel AG & Co. KGaA. Initially employed in the Research & Development sector as assistant of the Executive Director for Research & Development.

1998–2012 Employed in various leading positions at Henkel in the sectors Controlling, Brand Management, M&A and Business Development.

2012–2019 Member of the Executive Board and CFO of Henkel AG & Co. KGaA and responsible for Finance, Purchasing, Integrated Business Solutions and ONE!Global Supply Chain

Since 2020 Chairman of the Executive Board and CEO Henkel AG & Co. KGaA

Since 9 January 2018 Member of the Supervisory Board of Deutsche Lufthansa Aktiengesellschaft, elected until the Annual General Meeting 2023

CURRENT MANDATES

Memberships in statutory domestic supervisory boards:

None

Memberships in comparable domestic or foreign controlling bodies of commercial enterprises:

None

Karl Gernandt

Hamburg

*21 July 1960

Nationality: German

Executive Chairman Kühne Holding AG

EDUCATION

Master in Business Administration, University of St. Gallen

PROFESSIONAL EXPERIENCE

1988–1996 Various positions in corporate and private banking in Germany, Asia and the USA, Deutsche Bank AG

1997–1999 A.T. Kearney GmbH

1999–2007 Initially Chief Finance Officer, from 2000 Chief Executive Officer Holcim (Deutschland) AG

2007–2008 Chief Executive Officer, Holcim Western Europe, Brussels, Belgium Delegate (from 2008), Chairman (2011–2016) and Vice Chairman (from 2016) of the Board of Directors, Kühne + Nagel International AG, Schindellegi, Switzerland

Since 2008 Executive Chairman Kühne Holding AG

CURRENT MANDATES

Memberships in statutory domestic supervisory boards:

– Hapag-Lloyd AG (listed company)

Memberships in comparable domestic or foreign controlling bodies of commercial enterprises:

- Kühne + Nagel International AG (Vice Chair)
- Kühne Holding AG (Chair)
- Kühne + Nagel AG & Co. KG (Chair)
- Kühne & Nagel AG, Luxembourg (Chair)
- Kühne Logistics University (Chair)
- Kühne Real Estate AG (Chair)
- Signa Prime Selection AG

VII. Reports of the Executive Board on agenda items 8, 9 and 10

1. Report of the Executive Board to the Annual General Meeting on agenda item 8 pursuant to Section 203 (1) sentence 1 AktG in conjunction with Section 186 (4) sentence 2 AktG

Under item 8 of the agenda, it is proposed to the Annual General Meeting to authorise the Executive Board, with the approval of the Supervisory Board, to increase the share capital of the Company by up to Euro 100,000,000.00, through the issuance, once or several times, of new no-par value registered shares against contributions in cash (Authorised Capital B).

The new Authorised Capital B is to replace the Authorised Capital B existing until 6 May 2024, of which the Executive Board has made use in the amount of Euro 7,637,831.68 by the time this Annual General Meeting is convened. The authorisation is to be granted for the legally permissible period of five years, i.e. until the expiry of 8 May 2028. The Authorised Capital B serves the exclusive purpose of enabling the employees of the Company and its affiliated companies to participate even more in the share capital of the Company within the framework of participation models and thus to align the interests of the Company and its employees. For this purpose, it is necessary to exclude the shareholders' subscription rights. The issuance of employee shares is desired by the legislator and is therefore possible with less stringent requirements. Apart from that, the volume of the authorisation to issue employee shares in relation to the share capital of the Company remains within narrow limits (around 3.3 percent), meaning that the shareholders' participation rights are only slightly affected by the exclusion of subscription rights.

The Executive Board will carefully examine in each individual case whether the use of Authorised Capital B and the exclusion of the shareholders' subscription rights are in the interests of the Company and its shareholders. The Executive Board will report to the Annual General Meeting on any utilisation of Authorised Capital B at the next Annual General Meeting following such utilisation.

2. Report of the Executive Board to the Annual General Meeting on agenda item 9 pursuant to Section 71 (1) no. 8 AktG in conjunction with Section 186 (4) sentence 2 AktG

At this year's Annual General Meeting, the Company is to be authorised for a period of five years to acquire treasury shares amounting to up to 10 percent of the share capital in accordance with Section 71 (1) no. 8 AktG. The treasury shares may be acquired by way of purchase on the stock exchange, by means of a public purchase offer addressed to all shareholders of the Company or by means of a public invitation to the shareholders to submit offers for sale.

If the number of shares tendered or offered for purchase exceeds the total volume intended to be purchased by the Company, i.e. more shares were offered for purchase than are to be purchased by the Company, the acceptance must be made – subject to partial exclusion of the shareholders' right to tender – instead of according to the ratio of the participation quotas in the ratio of the respective shares tendered or offered.

Preferential acceptance of small numbers of shares up to 100 shares tendered per shareholder as well as rounding according to commercial principles may be provided for in such a case. These options are intended to avoid fractional amounts when determining acquisition quotas and small remainders, which facilitates technical processing and the allocation procedure. In this respect, too, a possible right of the shareholders to tender their shares is therefore partially excluded.

The authorisation also includes the use or disposal of treasury shares, which is described in more detail below, in particular to the extent it is associated with an exclusion of shareholders' subscription rights:

- Under agenda item 9 lit. d) aa), the Executive Board requests, in case of the disposal of shares against cash payment, to be allowed to exclude the shareholders' subscription rights by application, mutatis mutandis, of Section 186 (3) sentence 4 AktG for shares in a notional amount of up to 10 percent of the share capital, with the 10 percent limit not to be exceeded in aggregate, i.e. when combined cumulatively with any other authorisations pursuant to Section 186 (3) sentence 4 AktG. The possibility granted with the authorisation of excluding subscription rights serves the Company's interest in being able, for example, to sell treasury shares to institutional investors. Furthermore, new shareholder groups can be won through this. The possibility of excluding subscription rights puts the administration in a position to take advantage of the opportunities arising from the current stock exchange situation, without the time-consuming and costly processing of a subscription right, in particular for a faster and more cost-effective placement. When determining the final selling price, the Executive Board will endeavour to keep any discount from the stock exchange price as low as possible, taking into account current market conditions. The discount on the stock exchange

price is not expected to be more than 3 percent, but in any event not more than 5 percent, of the then current stock exchange price of the no-par value share of the Company. This protects the shareholders from an impermissible dilution of their shareholdings. In principle, the shareholders have the option of maintaining their shareholding quota by purchasing shares on the stock exchange at comparable conditions.

- The authorisation to exclude subscription rights proposed under agenda item 9 lit. d) bb) enables the Executive Board to have treasury shares in the Company available at short notice for the acquisition of undertakings, parts of undertakings, interests in undertakings or other assets. The Company continues to face tough competition from other companies both nationally and internationally and must therefore be able to act quickly and flexibly at all times in the interests of its shareholders, which includes being able to acquire undertakings or interests in them to improve the competitive situation. The acquisition of undertakings or interests is usually effected by means of a consideration in cash. In certain cases, however, offering parties are also interested in receiving consideration, in whole or in part, in the form of shares of the acquiring company. Buyers who can offer treasury shares thus have a competitive advantage when acquiring undertakings, interests therein or other assets. The authorisation proposed here is intended to give the Company the necessary flexibility to be able to quickly and flexibly exploit opportunities that arise for the acquisition of undertakings, parts of undertakings, interests in undertakings or other assets, in particular also by means of granting treasury shares. The use of forms of acquisitions that preserve liquidity can also be advantageous for optimising the financing structure.
- Furthermore, it may be expedient to use treasury shares, in whole or in part, with an exclusion of subscription rights instead of a capital increase in order to fulfil conversion or option rights or conversion obligations. In addition, the

authorisation proposed under agenda item 9 lit. d) cc) creates the possibility to partially exclude the shareholders' subscription right in favour of the creditors of bonds (including profit participation rights) with conversion or option rights or a conversion obligation in order to be able to grant the creditors of already existing conversion or option rights or the creditors of convertible bonds with conversion obligations a subscription right to shares as protection against dilution instead of a reduction of the option or conversion price.

- The Company is to be authorised to offer the acquired treasury shares for purchase as employee shares to employees of the Company or its affiliated undertakings as well as to members of the management of undertakings affiliated with the Company. This is intended to give the Company the opportunity to offer shares to these employees even without having to utilise Authorised Capital B. In its decision on the method of obtaining shares for issuing employee shares, the Executive Board will solely be guided by the interests of the Company and of the shareholders. The additional option provided for of using existing treasury shares instead of a capital increase may make economic sense; in this respect, the authorisation is intended to increase flexibility. The issuance of treasury shares to employees, usually subject to an appropriate blocking period of several years, is in the interest of the Company and its shareholders, because it promotes identification with the Company and thus an increase in the Company's value. When assessing the purchase price to be paid by employees, an appropriate discount, which is customary for employee shares and is based on the Company's success, may be granted. To the extent an issue of treasury shares to executives requires the approval of the supervisory board of the company concerned, treasury shares will only be offered for acquisition with the prior approval of the supervisory board concerned. In addition to a direct transfer of the shares by the Company, it is also intended to create the possibility that acquired shares are initially transferred

to a credit institution which takes over the shares with the obligation to transfer them exclusively to employees of the Company or affiliated undertakings or members of the management of affiliated undertakings. This procedure can facilitate processing.

- Further, the acquired shares are intended to be eligible for implementing a so-called scrip dividend, in which case the shareholders are offered the option to contribute their claim for payment of the dividend to the Company (in whole or in part), as contribution in kind against granting of new shares. The implementation of a scrip dividend using treasury shares may be conducted, for example, as an offer addressed to all shareholders in observance of their subscription right and in observance of the principle of equal treatment (Section 53a AktG). However, in individual cases, depending on the capital markets situation, it may be preferable to structure the implementation of a scrip dividend using treasury shares in such manner that the Executive Board offers treasury shares for subscription to all shareholders who are entitled to dividends against assignment of their dividend entitlement, in observance of the general principle of equal treatment (Section 53a AktG), but formally excludes the shareholders' subscription right in its entirety. Implementing the scrip dividend subject to a formal exclusion of the subscription right facilitates the implementation of the scrip dividend at more flexible conditions. In view of the fact that all shareholders will be offered the treasury shares and excessive partial dividend amounts will be settled by payment of the cash dividend, the exclusion of the subscription right proposed under agenda item 9 lit. d) ee) appears to be justified and appropriate also in this respect. When deciding on the way of procuring shares or a combination of different ways of procuring shares to finance such measures, the Executive Board will be guided solely by the interests of the Company and the shareholders.

- Finally, pursuant to agenda item 9 lit. g) sentence 2, the Executive Board is to be authorised, in the event of a disposal of the shares by means of an offer for sale to all shareholders, to exclude the shareholders' subscription rights for fractional amounts in order to facilitate processing.
- During the term of the present authorisation, the total amount of the shares used subject to an exclusion of shareholders' subscription rights may not exceed 10 percent of the share capital based on the effective date or – if that value is lower – the exercise date of this authorisation. If, during the term of this authorisation for the acquisition of treasury shares and until it is exercised, other authorisations to issue or dispose of shares in the Company or to issue rights that enable or oblige the holder to subscribe to shares in the Company are exercised and the subscription right is excluded in this context, this is to be included in the aforementioned 10% limit, with the consequence that the total amount of the shares issued or disposed of subject to an exclusion of subscription rights may not exceed 10 percent of the share capital. In this way, shareholders are additionally protected against dilution of their existing shareholding.
- The treasury shares acquired are to be eligible for redemption by the Company also without adoption of a new resolution by the Annual General Meeting. This generally leads to a reduction of the share capital. In deviation from this, however, the Executive Board is also authorised to carry out the redemption without changing the share capital. In this case, the redemption increases the proportion of the remaining shares in the share capital pursuant to Section 8 (3) AktG.

The aforementioned options for use may also be exercised with respect to such shares that were acquired on the basis of authorisation resolutions of previous Annual General Meetings pursuant to Section 71 (1) no. 8 AktG. This also applies to

shares acquired by Group companies or pursuant to Section 71d sentence 5 AktG.

In each case, the Executive Board will examine with due care whether the utilisation of the authorisation is in the interest of the Company and its shareholders. The Executive Board will report to the Annual General Meeting on any utilisation of authorisation at the next Annual General Meeting following such utilisation.

3. Report of the Executive Board to the Annual General Meeting on agenda item 10 pursuant to Section 71 (1) no. 8 sentence 5 AktG in conjunction with Section 186 (4) sentence 2 AktG

In addition to the options to acquire treasury shares provided for under agenda item 9, a limited use of Derivatives is also to be permitted – as has been the case so far. It may be advantageous for the Company to sell put options or to acquire call options instead of acquiring shares of the Company directly. In addition, it can be favourable to acquire shares by way of forward purchases. In this context, the Executive Board intends to use options as well as forward purchases (hereinafter collectively also referred to as “Derivatives”) only in addition to the conventional share buyback. This does not include an extension of options for buyback. The acquisition of shares using Derivatives is to be carried out via a credit institution or another company meeting the requirements of Section 186 para. 5 sentence 1 AktG.

When disposing of put options, the Company grants to the acquirer the right to sell Lufthansa shares to the Company at a price determined in the put option (Exercise Price). As consideration, the Company receives an option premium which,

taking into account the Exercise Price, the term of the option and the volatility of the Lufthansa share, corresponds to the value of the right to sell. If the put option is exercised, the option premium paid by the acquirer of the put option reduces the total consideration paid by the Company for the acquisition of the share. Exercising the put option is economically sensible for the beneficiary if the market price of the Lufthansa share is lower than the Exercise Price at time of exercise, as the beneficiary is then able to sell the shares at the higher Exercise Price. From the perspective of the Company, the share buyback using put options has the advantage that the Exercise Price is already determined upon conclusion of the option transaction, whereas the liquidity only flows out on the exercise date. In addition, the purchase price of the shares for the Company is lower than the share price at the time the option transaction was concluded, taking into account the option premium received. If the option is not exercised by the beneficiary, because the share price on the exercise date is higher than the Exercise Price, the Company is unable to acquire treasury shares in this manner, but it still has the option premium received.

When acquiring a call option, the Company receives the right, against payment of an option premium, to purchase a previously determined number of shares at a previously determined price (exercise price) from the seller of the option, the writer (*Stillhalter*). Exercising the call option is economically sensible for the Company if the market price of the Lufthansa shares is higher than the Exercise Price, as it is then able to purchase the shares from the writer at the lower Exercise Price.

In this way, the Company hedges against rising share prices. In addition, the Company's liquidity is spared, since the fixed acquisition price for the shares must be paid only when the call option is exercised.

In the case of a forward purchase, the Company agrees with the forward seller to acquire the shares at a specified date in the future. The acquisition is made at a forward price stipu-

lated at the time of conclusion of the forward purchase. Upon occurrence of this date, the Company pays the forward seller the forward price and the forward seller in return delivers the shares.

The Company may combine the use of put options, call options and forward purchases, meaning it is not limited to only one option.

The term of the Derivatives has to end no later than on 8 May 2028 and has to be designed in such manner that the acquisition of the Lufthansa shares using the options and settling the forward purchases cannot occur after 8 May 2028. Thus, the authorisation is intended, in principle, to use the legally possible framework of five years, but with the restriction that the term of the individual options and the forward purchases may not exceed 18 months in each case. This ensures that obligations from the individual Derivative transactions are appropriately limited in time. The total acquisition volume through put and call options and forward purchases is limited to 5 per cent of the share capital at the time the authorisation becomes effective (i.e. 59,774,282 shares). If the share capital is lower at the time of the exercise of the present authorisation, the lower value is to be used as reference.

The purchase price to be paid by the Company for the shares is the Exercise Price stipulated in the relevant put or call option or the forward price set out in the forward purchase. The price to be paid for a Lufthansa share when exercising put or call options (exercise price) or the price to be paid for a Lufthansa share when fulfilling the forward purchase (forward price) may be higher or lower than the market price of the Lufthansa share when the put option is sold or the call option is acquired or the forward purchase is concluded. However, the Exercise Price or the forward price (excluding incidental acquisition costs, but taking into account the option premium received or paid) may not exceed by more than 10 per cent or fall below by more than 20 per cent the price for shares in the Company determined by the opening auction in Xetra trading on the Frankfurt Stock

Exchange (or a comparable successor system) on the day the Derivative transaction is concluded.

The purchase price paid by the Company for a Derivative (usually a call option) may not be significantly higher than, and the sale price received by the Company for a Derivative (usually a put option) may not be significantly lower than, the theoretical market value of the respective options determined according to recognised, in particular financial mathematical methods. When determining this so-called option premium, the agreed exercise price, among other things, must be taken into account. In the same way, the forward price agreed by the Company for forward purchases may not be significantly higher than the theoretical forward price determined in accordance with recognised financial mathematical methods, the determination of which must take into account, among other things, the current stock market price and the term of the forward purchase.

The determination of the option premium and the exercise or forward price as described above, as well as the obligation to settle options and other Derivatives only with shares acquired in compliance with the principle of equal treatment, especially through the stock exchange, prevents shareholders from being economically disadvantaged by an acquisition of treasury shares using Derivatives. Since the Company receives or pays a fair market price, the shareholders not participating in the Derivative transactions do not suffer an economic detriment. This is equivalent to the position of the shareholders in the case of a buyback of shares through the stock exchange, where not all shareholders are actually able to sell shares to the Company. The requirements for the structuring of the Derivatives and the requirements regarding the shares for delivery ensure that in the case of this form of acquisition the principle of equal treatment of the shareholders is also observed.

It is therefore justified that any claim of the shareholders to conclude such Derivative transactions with the Company is excluded in application, *mutatis mutandis*, of Section 186 (3) sentence 4 AktG. By the exclusion of the subscription right, the

Company is enabled – in contrast to cases where an offer for the acquisition of the options or for the conclusion of forward purchases is made to all shareholders – to conclude Derivative transactions also at short notice. This gives the Company the necessary flexibility to react quickly to market situations.

In the case of an acquisition of treasury shares using Derivatives, shareholders are to have a right to tender their shares only to the extent that the Company is obligated to purchase the shares from them under the Derivative transactions. Otherwise, the use of Derivatives in the course of the buyback of treasury shares would not be possible and the benefits for the Company associated therewith could not be achieved. After careful consideration of the interests of the shareholders and the interests of the Company, the Executive Board considers the non-granting or restriction of the right to tender to be objectively justified and appropriate due to the advantages resulting from the use of Derivative transactions for the Company.

With regard to the use of treasury shares acquired using Derivatives, there are no differences to the uses proposed in agenda item 9. With regard to the justification of the exclusion of the shareholders' subscription rights in the use of the shares, reference is therefore made to the report of the Executive Board on agenda item 9.

The Executive Board will report to the Annual General Meeting on any utilisation of authorisation at the next Annual General Meeting following such utilisation.

VIII. Further information and instructions on convening

1. Total number of shares and voting rights at the time of convening

Of the total of 1,195,485,644 no-par value shares issued by the Company, all are entitled to vote at the time this Annual General Meeting is convened. Each no-par value share grants one vote at the Annual General Meeting. Different classes of shares do not exist. Hence, the total number of shares and voting rights at the time of convening the Annual General Meeting amounts to 1,195,485,644.

2. Preconditions for attending the Annual General Meeting and for exercising voting rights

The Executive Board has decided, with the consent of the Supervisory Board, to hold the Annual General Meeting as a virtual General Meeting without the physical presence of the shareholders or their proxies (with the exception of the proxies appointed by the Company). Physical presence at the venue of the General Meeting of shareholders or their proxies (with the exception of the proxies appointed by the Company) is thus excluded.

The basis for this decision is Section 26n (1) of the Introductory Act to the German Stock Corporation Act (*Einführungsgesetz zum Aktiengesetz*), according to which the executive board, with the consent of the supervisory board, may decide for General Meetings convened up to and including 31 August 2023 that the General Meeting shall be held as a virtual General Meeting pursuant to Section 118a AktG. The Annual General Meeting will be held in the presence of, among others, a notary public commissioned to record the minutes at Eisbach Studios


München, Grasbrunner Str. 20, 81677 Munich, the venue of the Annual General Meeting as defined in the German Stock Corporation Act.

Shareholders can exercise their voting rights via absentee vote, electronic communication and by issuing a proxy. The entire Annual General Meeting is being broadcast for shareholders by audio-visual means in the online service.

Only those shareholders are entitled to participate in the virtual Annual General Meeting, to exercise their voting right (including exercise of their voting right by absentee vote or by a proxy) and to exercise the shareholder rights dependent on participation who are entered in the Company's share register on the day of the Annual General Meeting and whose registration for the Annual General Meeting is received by the Company no later than **2 May 2023 (24:00 hrs)** at one of the following addresses:


Postal address: Hauptversammlung Deutsche Lufthansa Aktiengesellschaft
c/o ADEUS Aktienregister-Service-GmbH
20797 Hamburg

E-mail:  hv-service.dlh@adeus.de

Internet:  www.lufthansagroup.com/agm-service

in German or English language.

Shareholders who wish to make use of the online services at the Company's website stated above to follow the audio and video broadcast of the AGM or to exercise their voting rights or to issue or amend proxies or instructions require their shareholder number and the pertinent access password for this purpose. Those shareholders who have already registered for e-mail delivery of the invitation to the Annual General Meeting will receive their shareholder number with the invitation e-mail and must use the access password they chose when regis-

tering. All other shareholders entered in the Company's share register receive their shareholder number and access password along with the invitation letter to the Annual General Meeting by post. It is also possible to request access data for the online service via the homepage  www.lufthansagroup.com/agm-service before receiving the invitation documents.

No registration for the Annual General Meeting is required for merely following the live broadcast of the Annual General Meeting in the online service. Rather, it is sufficient for shareholders to log into the online service.

The Company will send the registration records to the postal addresses entered in the Company's share register by 18 April 2023 (0:00 hrs). New shareholders who are entered in the share register after 18 April 2023 (0:00 hrs) and up to and including **2 May 2023 (24:00 hrs)** can also register using one of the above methods. The shareholder number, name, address, and date of birth must be provided for this purpose.

If a shareholder grants a proxy to a third party vis-à-vis the Company, the proxy will be sent his/her own login data for the online service by letter to the address provided by the shareholder. With regard to their login details, proxies may also contact the Company directly. In this case, proxies will receive their login details as soon as their authorisation has been proven to the Company. Authorisation or proof of authorisation should be given as early as possible so that proxies receive their login data in good time.

The relevant record date (also referred to as the *technical record date*) for participation in the virtual Annual General Meeting and the exercise of voting rights is **2 May 2023 (24:00 hrs)**. Between 3 May 2023 (0:00 hrs) to 9 May 2023 (24:00 hrs) inclusive, no changes of record of ownership of shareholders will be made in the Company's share register. Shares are not blocked by a registration for the Annual General Meeting. Shareholders may continue to freely dispose of their shares also after registration.

Participation in the Annual General Meeting will take place by way of electronic connection. Shareholders may connect by logging in to the online service during the Annual General Meeting on 9 May 2023.

3. Voting through a proxy or by absentee vote

a) Voting through a proxy

Shareholders may also have their voting rights exercised by a proxy after issuing a corresponding power of attorney. Also in the case of a power of attorney being issued, timely registration of the shareholding concerned is always necessary in accordance with the above provisions under Section VIII. 2.

In the event that a power of attorney is granted to one or more third parties, shareholders may only exercise all participation-related shareholder rights in the Annual General Meeting themselves if they log into the online service during the Annual General Meeting and revoke the powers of attorney granted to third parties. Any absentee votes already cast or instructions given to the proxies appointed by the Company will remain unaffected by such revocation of a power of attorney granted to a third party. It is also possible to follow the live broadcast of the Annual General Meeting and to cast or change voting rights via the online service without corresponding revocations.

An authorised third party may connect by logging into the online service during the Annual General Meeting.


The Company also offers its shareholders the option of authorising proxies appointed by the Company. These proxies exercise voting rights as instructed in the event of their authorisation and are not authorised to exercise voting rights without a specific instruction from the shareholders. Nor do proxies

appointed by the Company accept instructions to make speaking contributions or to lodge objections to resolutions of the Annual General Meeting, to ask questions or to file motions.

Any granting or revocation of a power of attorney and proof thereof in dealings with the Company must be made in text form. If shareholders authorise more than one proxy, the Company may reject one or more of these. Shareholders may also use the registration form for the Annual General Meeting to issue powers of attorney and instructions. This form will be sent to shareholders duly entered in the share register together with the invitation to the Annual General Meeting. The form may also be ordered from the registration addresses stated under Section VIII. 2. above by post or e-mail.

Specific requirements may apply when authorising an intermediary (e.g. a credit institution), a shareholders' association, a voting rights consultant or a legal entity with equivalent status pursuant to Section 135 AktG. In such a case, shareholders are requested to consult in good time with the legal entity to be authorised regarding the type of power of attorney they may require. If an intermediary, shareholders' association, voting rights consultant or a legal entity with equivalent status pursuant to Section 135 AktG is entered as holder in the share register, they may cast votes in respect of the shares they do not own only on the basis of the respective shareholders' authorisation.

Any authorisations, proof of authorisation and the issuance and change of instructions to the proxies appointed by the Company may be sent **by post** prior to the Annual General Meeting to the address stated above in Section VIII. 2. to be received by **8 May 2023 (24:00 hrs)**, provided that a registration for the Annual General Meeting has been made in due time in accordance with Section VIII. 2. Any posted authorisations, proof of authorisation and instructions to the proxies appointed by the Company received after this time will not be considered.

Shareholders can further issue powers of attorney – also after **8 May 2023 (24:00 hrs)** – to the proxies appointed by the Company or to intermediaries via the website stated above in Section VIII. 2. using the online service or by e-mail. Authorisations and the issuance and change of instructions to the proxies appointed by the Company may be transmitted, revoked or amended using the **online service or by e-mail** to  **hv-service.dlh@adeus.de** until the time determined by the chairman of the meeting in the course of the voting.

b) Voting by absentee vote

Shareholders may also exercise their voting rights by absentee vote. Also in the case of absentee voting, timely registration of the shareholding concerned is always necessary in accordance with the rules stated above in Section VIII. 2. Authorised intermediaries (e.g. credit institutions), shareholders' associations, voting rights consultants or authorised legal entities with equivalent status pursuant to Section 135 AktG may also use absentee voting.

Absentee votes may be sent to the Company to the addresses stated above under Section VIII. 2. Shareholders may also use the registration form for the Annual General Meeting for absentee voting. This form will be sent to shareholders duly entered in the share register together with the invitation to the Annual General Meeting. The form may also be ordered from the addresses stated under Section VIII. 2. above by post or e-mail.

Absentee votes may be sent **by post** prior to the Annual General Meeting to the address stated above in Section VIII. 2. to be received by **8 May 2023 (24:00 hrs)**, provided that a registration for the Annual General Meeting has been made in due time in accordance with Section VIII. 2. Absentee votes received by post later will not be considered. In addition, shareholders who have registered in good time have the option of casting and changing absentee votes – also after **8 May 2023 (24:00 hrs)** – until the time determined by the chairman of the

meeting in the course of the voting by using the **online service** or by e-mail to hv-service.dlh@adeus.de.

An absentee vote or the issuance of a power of attorney or instruction via the online service takes precedence over any other absentee vote or issuance of a power of attorney or instruction with the same shareholder number. This applies regardless of the time of receipt, unless it is made clear from the declaration made outside the online service and subsequently in terms of time that such subsequent declaration is to take precedence over the declaration made via the online service. In the event of several declarations in due form and time outside the online service, the most recently received declaration will take precedence over declarations received before.

4. Information on data protection

To allow shareholders and their proxies to participate in the virtual Annual General Meeting and to exercise their rights before and during the Annual General Meeting, the Company has to process personal data from shareholders and their proxies. The data is processed in accordance with the provisions of the EU General Data Protection Regulation (GDPR) and all other relevant laws. Details on the handling of personal data and the rights of data subjects under the GDPR can be found on the website: www.lufthansagroup.com/en/service/privacy.html.

5. Rights of shareholders

a) Motions to supplement the agenda at the request of minority pursuant to Section 122 (2) AktG

Shareholders whose shares, taken together, amount to a twentieth of the share capital or a pro-rata amount of Euro 500,000 (the latter equivalent to 195,313 shares) in the share capital may demand pursuant to Section 122 (2) AktG that items be added to the agenda and that they be published. The demand must be addressed to the Company's Executive Board in writing and must be received by the Company no later than **8 April 2023 (24:00 hrs)**. Any new item for the agenda must be accompanied by a statement of reasons or a resolution proposal. Shareholders are requested to use the contact details below to make such a request:

Mail (written form): Deutsche Lufthansa Aktiengesellschaft
– Executive Board –
Attn: Investor Relations (HV) FRA CW
Lufthansa Aviation Center
Airportring
60546 Frankfurt

or by e-mail (adding the name(s) of the requesting shareholder(s) with a qualified digital signature) to: hv-service@dlh.de

Persons submitting motions must prove that they have been shareholders for at least 90 days prior to the day that the request was received, and that they will continue to hold the shares until the decision by the Executive Board on such motion. With regard to calculating this 90-day period, Section 70 AktG provides for certain crediting options to which explicit reference is made herewith.

Any supplements to the agenda requiring publication will be published – unless they were already published when the meeting was convened – in the Federal Gazette (*Bundesanzeiger*) immediately upon receipt of the demand, including the name and place of residence or registered office of the person making the demand. They will also be published at the website address www.lufthansagroup.com/agm and shareholders be notified accordingly.

b) Shareholders' motions and nominations under Sections 126 (1) and 127 AktG

By no later than **24 April 2023 (24:00 hrs)** (arriving), shareholders may send the Company reasoned motions, stating their names, against a proposal made by the Executive Board and/or the Supervisory Board on a specific agenda item pursuant to Section 126 (1) AktG and, stating their names, nominations for the election of Supervisory Board members or auditors pursuant to Section 127 AktG. No reasons need to be stated for shareholders' nominations. Such motions and/or nominations from shareholders must be sent exclusively to one of the following addresses:

Postal address: Deutsche Lufthansa Aktiengesellschaft
– Executive Board –
Attn: Investor Relations (HV) FRA CW
Lufthansa Aviation Center
Airportring
60546 Frankfurt

E-mail: hv-service@dlh.de

Any motions and/or nominations sent to any other address will not be considered.

Any shareholder motions and/or nominations that require to be made accessible will be published immediately upon receipt on the following website:

 www.lufthansagroup.com/agm

Nominations by shareholders do not need to be made accessible if they do not contain the following information: Name, practised profession, place of residence of the proposed candidate and, in the case of nominations for members of the Supervisory Board, the information pursuant to Section 125 (1) sentence 5 AktG. Any comments from the management are likewise made accessible at the aforementioned website.

Motions or nominations by shareholders that are to be made accessible pursuant to Section 126 AktG or Section 127 AktG will be deemed to have been made at the time they are made accessible pursuant to Section 126 (4) AktG. Shareholders who have duly registered for the Annual General Meeting may exercise their voting rights on these motions. Unless the applicant is registered in the share register as a shareholder of the Company and has duly registered for the General Meeting, the application need not be dealt with at the General Meeting.

c) Submission of statements

Shareholders who have duly registered may submit statements on the items on the agenda by electronic communication prior to the Annual General Meeting. Such statements must be in text form and may be sent exclusively by e-mail to the following address:

 hv-service@dlh.de

The statements must be received at the above address no later than **3 May 2023 (24:00 hrs)** and should be kept to a reasonable length to allow the other shareholders to properly review the statements.

Statements to be made accessible will be published, including the name and place of residence or registered office of the submitting party, in the online service for duly registered shareholders and their proxies by **4 May 2023 (24:00 hrs)** at the latest. Any statements by the management will also be published in the online service. Any questions, motions, election proposals and objections to resolutions of the General Meeting contained in a statement will not be considered. Such questions etc. are to be submitted or made or declared exclusively by the means separately indicated in this convening notice.

The Company reserves the right, in particular, not to publish statements with insulting, discriminatory, criminally relevant or obviously false or misleading content, as well as those without any reference to the agenda or in a language other than German.

d) Shareholders' right to information via electronic communication prior to the virtual Annual General Meeting

Prior to the Annual General Meeting, shareholders or shareholder proxies may, pursuant to Section 131 (1) AktG, request information from the Executive Board on the Company's affairs, the Company's legal and business relations with affiliated undertakings, and the situation of the Group and the undertakings included in the consolidated financial statements, to the extent that such information is necessary for the proper assessment of an item on the agenda. Pursuant to Section 131 (1a) AktG, questions of the shareholders must be submitted by way of electronic communication via the online service by **5 May 2023 (24:00 hrs)**. Questions received later will not be considered. A right to submit questions exists only for shareholders who have duly registered.

Shareholders are requested to enter their questions individually in the field provided in the online service in order to enable all shareholders to view the questions and the answers given to them in the publication. For the same reason, it is recommended to limit all questions to a reasonable length.

The Executive Board will publish answers to questions submitted in good time and will not answer such questions again during the virtual Annual General Meeting. The questions, including the name of the person submitting the question, as well as the corresponding answers, will be made accessible by **7 May 2023 (24:00 hrs)** via the Company's website at

 www.lufthansagroup.com/agm

They will also be accessible throughout the virtual Annual General Meeting. Furthermore, the Company will make the main content of the report of the Executive Board available on the website until **1 May 2023 (24:00 hours)**.

e) Right to information on new facts and follow-up questions during the virtual Annual General Meeting

Shareholders and their proxies who are electronically connected to the Annual General Meeting have the right at the Annual General Meeting

- to pose follow-up questions to all answers given by the Executive Board before or at the Annual General Meeting (Section 131 (1d) AktG); and
- to ask questions on sets of facts that have only arisen after the end of 5 May 2023 (24:00 hrs) (Section 131 (1e) AktG).

The right to follow-up questions also applies to questions on new facts pursuant to Section 131 (1e) AktG.

By order of the chairman of the meeting, the aforementioned forms of the right to information may be exercised at the Annual General Meeting exclusively by way of video communication via the online service in accordance with Section 131 (1f) AktG. No other submission of (follow-up) questions by way of electronic or other communication is provided for during the Annual General Meeting.

Pursuant to Section 131 (4) sentence 1 AktG, information given to shareholders outside the Annual General Meeting must be given to any other shareholder upon the request at the Annual General Meeting, even if it is not necessary for a proper assessment of the subject of the agenda. Please note that in the context of the virtual Annual General Meeting, a request pursuant to section 131 (4) sentence 1 AktG can be transmitted by shareholders electronically connected to the General Meeting exclusively by means of electronic communication via the online service.

Pursuant to Section 131 (5) sentence 1 AktG, shareholders who are denied information can demand that their question and the reason for which the information has been refused be included in the minutes of the Annual General Meeting. Please note that within the scope of the virtual Annual General Meeting a request pursuant to Section 131 (5) sentence 1 AktG can be transmitted by shareholders electronically connected to the Annual General Meeting exclusively by means of electronic communication via the online service.

f) Right to speak

At the Annual General Meeting, the shareholders and their proxies who have duly registered and who are electronically connected to the Annual General Meeting have the right to speak by way of video communication pursuant to Section 130a (5) AktG.

Upon request by the chairman of the meeting, speaking contributions must be registered via the online service during the Annual General Meeting. Motions and election nominations pursuant to Section 118a (1) sentence 2 no. 3 AktG as well as follow-up questions pursuant to Section 131 (1d) AktG and questions on new facts pursuant to Section 131 (1e) AktG may form part of the speaking contribution.

The chairman of the meeting will explain in more detail the procedure for requesting to speak and speaking at the General Meeting. The Company reserves the right to check the

functionality of the video communication between the shareholder and the Company at the General Meeting and prior to the speaking contribution and to reject the latter pursuant to Section 130a (6) AktG if the functionality is not ensured. The minimum technical requirements for a live video connection are therefore an internet-capable device with camera and microphone as well as a stable internet connection. Recommendations for optimal functioning of video communication can be found at www.lufthansagroup.com/agm.

g) Possibility of objections against resolutions of the Annual General Meeting

The shareholders and their proxies who have duly registered for the Annual General Meeting and who are electronically connected to the meeting have the right, pursuant to Sections 118a (1) sentence 2 no. 8, 245 no. 1 AktG, to declare their objection to resolutions of the Annual General Meeting by way of electronic communication for the record of the notary public.

Such objection may be declared from the beginning to the end of the Annual General Meeting via the online service at the internet address www.lufthansagroup.com/agm-service. The notary public has authorised the Company to receive objections via the online service and will receive the objections via the online service.

6. Publications on the Company's website

The content of this convening notice, including the total number of shares and voting rights at the time of convening (cf. Section VIII. 1.), as well as the documents to be made accessible to the General Meeting and any shareholder demands for supplementing the agenda that must be made accessible as to the Annual General Meeting without delay pursuant to Section 122 (2) AktG are available for retrieval at the website www.lufthansagroup.com/agm. After the Annual

General Meeting, the voting results will be made accessible at the same website address.

In addition, the Company will make the main content of the report of the Executive Board available on the website until **1 May 2023 (24:00 hrs)**.

Cologne, in March 2023

Deutsche Lufthansa Aktiengesellschaft
The Executive Board

Corporate Seat: Köln
Registration: Amtsgericht Köln, HRB 2168
Chairman of the Supervisory Board: Dr Karl-Ludwig Kley
Executive Board: Carsten Spohr (Chairman),
Christina Foerster, Harry Hohmeister, Dr Detlef Kayser,
Dr Michael Niggemann, Remco Steenbergen