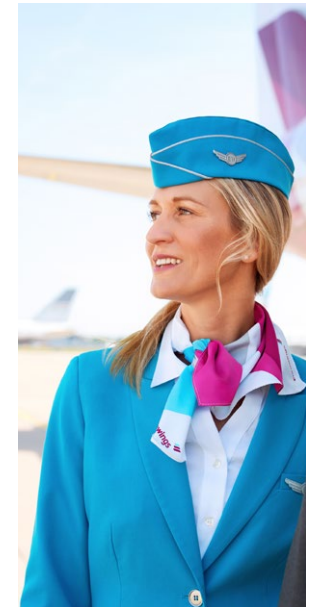
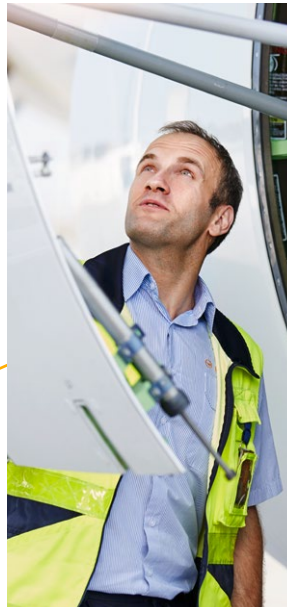
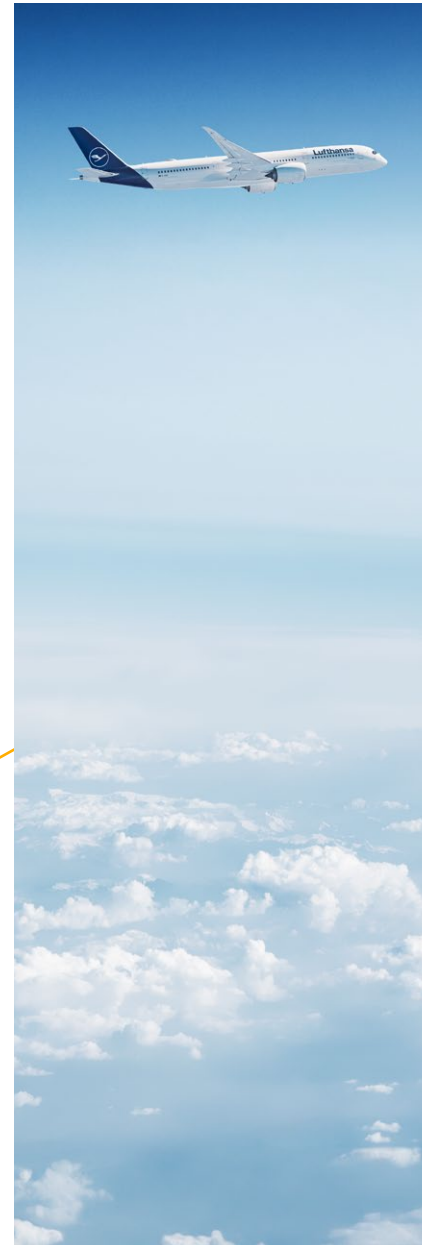




**LUFTHANSA GROUP**

# Annual General Meeting

**7 May 2024**





**DEUTSCHE LUFTHANSA AKTIENGESELLSCHAFT**  
COLOGNE

We invite our shareholders to the

**71<sup>st</sup> Annual General Meeting**  
**on Tuesday, 7 May 2024, at 10.00 a.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 audiovisual means in the online service. The modalities of the conduct of this year's Annual General Meeting are explained in more detail in Section C) of this convening notice.

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## A) 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 2023 financial year
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6. Election of Supervisory Board members
7. Cancellation of the existing Authorised Capital A, creation of a new Authorised Capital A with the option to exclude shareholders' subscription rights and corresponding amendment to the Articles of Association
8. Election of the auditor and the Group auditor for the 2024 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 2024 financial year and other interim financial information

## B) 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 2023 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 6 March 2024. 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](https://www.lufthansagroup.com/agm).

### 2. Appropriation of balance sheet profits from the 2023 financial year

The Executive Board and Supervisory Board propose to the Annual General Meeting that the balance sheet profits of EUR 3.382.541.837,63 reported in the Company's adopted annual financial statements as at 31 December 2023 be used to distribute a dividend of EUR 0.30 per dividend-bearing no-par value share – this corresponds to a total payout of EUR 358.980.330,60 – and to transfer the remaining amount of EUR 3.023.561.507,03 to other retained earnings.

In accordance with Section 58 (4) sentence 2 AktG, the shareholders' entitlement to the dividend is due on the third business day following the resolution of the Annual General Meeting, i.e. on 13 May 2024. The dividend will be paid exclusively in cash.

The proposal for profit appropriation takes into account the 17,246 treasury shares held by the Company which pursuant to Section 71b AktG are not entitled to dividend payment. Should the number of no-par value shares entitled to dividends change before the Annual General Meeting, an amended resolution proposal will be put to the vote at the Annual General Meeting to transfer the correspondingly remaining amount to other retained earnings while maintaining the distribution of EUR 0.30 per no-par value share entitled to dividends.

### 3. Approval of the actions of the members of the Executive Board for the 2023 financial year

The Executive Board and the Supervisory Board propose to the Annual General Meeting that approval be given to the actions of the members of the Executive Board in the 2023 financial year for this period.

### 4. Approval of the actions of the members of the Supervisory Board for the 2023 financial year

The Executive Board and the Supervisory Board propose to the Annual General Meeting that approval be given to the actions of the members of the Supervisory Board in the 2023 financial year for this period.

### 5. Approval of the remuneration report

The Executive Board and the Supervisory Board of the Company have prepared a report in accordance with Section 162 AktG on the remuneration granted and owed to the members of the Executive Board and the Supervisory Board in the 2023 financial year. 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 auditor 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 D) No.1** 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](https://www.lufthansagroup.com/agm).

The Executive Board and the Supervisory Board propose that the Annual General Meeting approve the remuneration report for the 2023 financial year, which has been prepared and audited in accordance with Section 162 AktG.

### 6. 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 Ms Britta Seeger and Dr Michael Kerkloh end at the close of the Annual General Meeting on 7 May 2024.

In order to ensure that there will continue to be an even distribution of the terms of office of the members of the Supervisory Board and thus to achieve a continuation of the so-called staggered board, the members of the Supervisory Board, Dr Thomas Enders and Mr Harald Krüger, who were appointed until the close of the Annual General Meeting that resolves on the approval of the actions of the members of the Supervisory Board for the 2024 financial year, have resigned from their Supervisory Board memberships with effect from the close of the Annual General Meeting on 7 May 2024. New elections are therefore required for four 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 (*Mitbestimmungsgesetz – 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 2024. 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, four women and six 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) **Ms Britta Seeger,**  
**Stuttgart, Member of the Board of Management of Mercedes-Benz Group AG,**
- b) **Ms Sara Hennicken,**  
**Bad Homburg, Member of the Board of Management of Fresenius Management SE,**
- c) **Dr Thomas Enders,**  
**Tegernsee, Former CEO of Airbus SE,**
- d) **Mr Harald Krüger,**  
**Gräfelfing, Former Chairman of the Board of Management of Bayerische Motorenwerke Aktiengesellschaft**

each be elected to the Supervisory Board as shareholder representatives with effect from the end of the Annual General Meeting on 7 May 2024.

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 only 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 under Recommendation C.13 of the German Corporate Governance Code:

Mr Thomas Enders is a Non-Executive Director on the Board of Directors of General Electric Aerospace (GE Aerospace), with which the Lufthansa Group has a regular business relationship. Overall, however, the business relationships with GE Aerospace represent only a small proportion of the Lufthansa Group's consolidated revenue and expenditure. Against this background, the Supervisory Board does not believe that this results in a conflict of interest in the person of Mr Enders, so that he continues to be classified as independent.

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 D) No. 2** 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 this agenda item". The CVs also contain an overview of the main activities in addition to the Supervisory Board mandate. → **Section D) No. 2** of this convening notice also states which memberships the proposed candidates hold on other statutory supervisory boards and on comparable domestic and foreign supervisory bodies of business enterprises.

## **7. Cancellation of the existing Authorised Capital A, creation of a new Authorised Capital A with the option to exclude shareholders' subscription rights and corresponding amendment to the Articles of Association**

The Authorised Capital A in the amount of EUR 1,000,000,000.00 created by the Annual General Meeting on 10 May 2022 and expiring on 9 May 2025 is to be cancelled and replaced by a new Authorised Capital A in the amount of EUR 1,000,000,000.00 with effect from the date of entry of the new Authorised Capital A pursuant to → **lit. c)** below in the commercial register. This is to enable the Company to retain the necessary flexibility to act quickly on the capital market, also beyond 9 May 2025.

The Executive Board and the Supervisory Board therefore propose that the Annual General Meeting adopt the following resolution:

**a) Cancellation of the existing Authorised Capital A**

The authorisation of the Executive Board pursuant to Section 4 (2) of the Articles of Association to increase the share capital of the Company, with the approval of the Supervisory Board, by up to EUR 1,000,000,000.00 through the issuance, once or several times, of new no-par value registered shares against contributions in cash or in kind is cancelled with effect from the date of entry of the amendment to the Articles of Association pursuant to → **lit. c)** below in the commercial register.

**b) Creation of a new Authorised Capital A**

The Executive Board is authorised by and in accordance with the amendment to the Articles of Association proposed under → **lit. c)** below to increase the share capital of the Company, with the approval of the Supervisory Board, by up to EUR 1,000,000,000.00 until the expiry of 6 May 2029 through the issuance of new no-par value registered shares against contributions in cash or kind ("**Authorised Capital A**") and in this context to exclude shareholders' subscription rights in the scenarios and to the extent provided for under **lit. c)**.

**c) Amendment of the Articles of Association (Section 4 (2))**

Section 4 (2) 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 6 May 2029 the share capital of the Company by up to EUR 1,000,000,000.00 through the issuance, once or several times, of new no-par value registered shares against contributions in cash or in kind ("**Authorised Capital A**"). As a general rule, the shareholders are to be granted a subscription right. The subscription right may also be granted to the shareholders indirectly in accordance with Section 186 (5) AktG.

- a) In the event of a capital increase against cash contributions, the Executive Board is authorised, with the approval of the Supervisory Board, to exclude shareholders' subscription rights if the issue price is not significantly lower than the stock market price and the shares issued subject to an exclusion of subscription rights pursuant to Section 186 (3) sentence 4 AktG do not exceed 10 percent of the share capital based on the effective date or, if lower, the exercise date of the authorisation. If, during the term of Authorised Capital A 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.

- b) To the extent necessary to grant subscription rights to new shares to holders or creditors of option or conversion rights from option or convertible bonds that were or are being granted by the Company or its Group companies to the extent to which they would be entitled after the exercise of the option or conversion rights or, respectively, after the fulfilment of the conversion obligations, the Executive Board is authorised, with the approval of the Supervisory Board, to exclude shareholders' subscription rights.
- c) In the case of capital increases against contributions in kind, in particular for the purpose of acquiring enterprises, parts of enterprises, interests in enterprises or other assets or claims to the acquisition of assets, including claims against the Company or its Group companies, or for the purpose of merging enterprises, the Executive Board is authorised, with the approval of the Supervisory Board, to exclude shareholders' subscription rights.
- d) The Executive Board is authorised, with the approval of the Supervisory Board, to exclude shareholders' subscription rights to implement 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 from Authorised Capital A.
- e) In the event of capital increases against contributions in kind for the purpose of acquiring remuneration and other claims of members of the Executive Board against the Company and of members of the Supervisory Board against the Company, the Executive Board is authorised, with the approval of the Supervisory Board, to exclude the shareholders' subscription right, provided that the subscription price of the new shares is not significantly lower than the stock market price.

If the Executive Board does not make use of the aforementioned authorisations to exclude subscription rights, the Executive Board may, with the approval of the Supervisory Board, exclude shareholders' subscription rights only for fractional amounts.

During the term of Authorised Capital A, the total amount of the shares issued against contributions in cash or in kind subject to an exclusion of shareholders' subscription rights may not exceed 10 percent of the share capital based on the effective date or, if lower, the exercise date of this authorisation. If, during the term of Authorised Capital A 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.



The Executive Board is authorised to determine the further content of the rights conveyed by the shares and the conditions of the share issue with the approval of the Supervisory Board.

The Supervisory Board is authorised to make adjustments to the wording of Section 4 (2) of the Articles of Association in accordance with the respective utilisation of the Authorised Capital A or after expiry of the authorisation period.”

**Report of the Executive Board on agenda item 7 pursuant to Section 203 (2) sentence 2 AktG in conjunction with Section 186 (4) sentence 2 AktG**

On item 7 of the agenda, the Executive Board has issued a written report pursuant to Section 203 (2) sentence 2 AktG in conjunction with Section 186 (4) sentence 2 AktG, which is stated in → **Section D) No. 3** 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](http://www.lufthansagroup.com/agm).

**8. Election of the auditor and the Group auditor for the 2024 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 2024 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 EY GmbH & Co. KG Wirtschaftsprüfungsgesellschaft, Stuttgart, be appointed as auditor of the annual financial statements and the consolidated financial statements for the 2024 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 2024, and for any other audit reviews of additional interim financial information of the years 2024 and 2025 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 (*Wertpapierhandelsgesetz* – 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.



## C) FURTHER INFORMATION AND INSTRUCTIONS ON CONVENING

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

At the time this Annual General Meeting is convened, the share capital of Deutsche Lufthansa AG in the amount of EUR 3,063,342,970.88 is divided into 1,196,618,348 no-par value registered shares, each of which confers one vote to its holder. Hence, the total number of voting rights amounts to 1,196,618,348. At the time this Annual General Meeting is convened, the Company holds 17,246 treasury shares, from which it is not entitled to any voting rights pursuant to Section 71b AktG.

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

The Executive Board has decided 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 Annual General Meeting of shareholders or their proxies (with the exception of the proxies appointed by the Company) is thus excluded.

This decision is based on Section 16 (6) of the Articles of Association in conjunction with Section 118a (1) sentence 1 AktG. The Annual General Meeting will be held in the presence of, among others, a notary public commissioned to record the minutes at Jahrhunderthalle, Pfaffenwiese 301, 65929 Frankfurt am Main, the venue of the Annual General Meeting as defined in the German Stock Corporation Act.

Shareholders can exercise their voting rights by absentee voting, via electronic communication and by issuing a proxy. The entire Annual General Meeting is being broadcast for shareholders by audiovisual 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 **30 April 2024 (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](mailto:hv-service.dlh@adeus.de)

Internet: [www.lufthansagroup.com/agm-service](https://www.lufthansagroup.com/agm-service)

in German or English.

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 Annual General Meeting 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 registering. If shareholders no longer know their password or have not yet assigned an access password, a temporary access password can be requested via the start page of the online service. After receiving the temporary access password, a permanent personal access password can be assigned and used to access the online service. 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](https://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 15 April 2024 (24:00 hrs). New shareholders who are entered in the share register after 15 April 2024 (24:00 hrs) and up to and including **30 April 2024 (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 **30 April 2024 (24:00 hrs)**. Between 1 May 2024 (0:00 hrs) up to and including 7 May 2024 (24:00 hrs), 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 7 May 2024.

### 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 C) No. 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 exercised 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 exercise 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 C) No. 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** to be received by **6 May 2024 (24:00 hrs)**, provided that a registration for the Annual General Meeting has been made in due time in accordance with → **Section C) No. 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 **6 May 2024 (24:00 hrs)** – to the proxies appointed by the Company or to intermediaries → **via the website stated above 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 C) No. 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**. 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 above by post, facsimile or e-mail.

Absentee votes may be sent **by post** prior to the Annual General Meeting to the → **addresses stated above** to be received by **6 May 2024 (24:00 hrs)**, provided that a registration for the Annual General Meeting has been made in due time in accordance with → **Section C) No. 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 **6 May 2024 (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 irrespective of the time of receipt, unless it is clear from the declaration made outside the online service and at a later date that such 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](https://www.lufthansagroup.com/en/service/privacy.html).

#### 5. Rights of shareholders


##### a) Motions to supplement the agenda at the request of a 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 **6 April 2024 (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 motion, including the name and place of residence or registered office of the person submitting the motion. They will also be published at the website address  [www.lufthansagroup.com/agm](https://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 **22 April 2024 (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](https://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 Annual General Meeting, the application need not be dealt with at the Annual 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 **1 May 2024 (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 **2 May 2024 (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**

During 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 and no right to refuse to provide information applies. The rights to refuse to provide information are listed in Section 131 (3) AktG.

Pursuant to Section 131 (1d) AktG, every shareholder connected electronically to the Annual General Meeting has the right to ask questions at the Annual General Meeting by means of electronic communication regarding all answers provided by the Executive Board.

It is intended that the chairman of the meeting will stipulate in accordance with Section 131 (1f) AktG that the aforementioned right to information pursuant to Section 131 (1) AktG and the right to ask questions pursuant to Section 131 (1d) AktG can only be exercised at the Annual General Meeting by means of video communication via the online service. No other submission

of questions by way of electronic or other communication is provided for during the Annual General Meeting.

Pursuant to Section 131 (4) AktG, if information has been provided to a shareholder outside of the Annual General Meeting, such information is to be provided to any other shareholder at the shareholders' meeting upon request, even if such information is not necessary for the proper assessment of an item on the agenda. It should be noted that in the context of the virtual Annual General Meeting, a request pursuant to Section 131 (4) sentence 1 AktG can only be submitted by shareholders connected electronically to the Annual General Meeting by means of electronic communication via the online service.

Pursuant to § 131 (5) sentence 1 AktG, shareholders who have been denied information may request that their question and the reason for which the information was denied be recorded in the minutes of the General Meeting. It should be noted that in the context of the virtual Annual General Meeting, a request pursuant to Section 131 (5) sentence 1 AktG can only be submitted by shareholders connected electronically to the Annual General Meeting by means of electronic communication via the online service.

#### **e) 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, information requests pursuant to Section 131 (1) AktG and follow-up questions pursuant to Section 131 (1d) 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 Annual General Meeting. The Company reserves the right to check the functionality of the video communication between the shareholder and the Company at the Annual 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](https://www.lufthansagroup.com/agm).

#### **f) 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](https://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 C) No. 1**), as well as the documents to be made accessible to the General Meeting and any shareholder motions 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](https://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 approximately one week before the Annual General Meeting.

# D) SUPPLEMENTARY INFORMATION ON THE AGENDA ITEMS

## 1. 2023 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 2023 financial year, as well as the target remuneration granted for the 2023 financial year. The report complies with the requirements of Section 162 AktG and the relevant financial reporting standards (HGB, IFRS). A summary of the remuneration system for the Executive Board in the 2023 financial year can be found in Table T184. 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-2023.html](https://investor-relations.lufthansagroup.com/en/events/annual-general-meeting/annual-general-meeting-2023.html).

### A look back at the remuneration year 2023

#### One of the Lufthansa Group’s most successful years in economic terms

Just three years after the coronavirus pandemic and the threat of insolvency that this precipitated, the Lufthansa Group achieved the third-best result in its history in financial year 2023. Thanks to our customers’ undiminished need for travel, the Lufthansa Group experienced the strongest summer in the Company’s history in terms of revenue. For the first time, all the airlines in the Group were profitable and some even reported record earnings.

The Executive Board also systematically pursued the central strategy of focusing on the core air-line business in financial year 2023, with several important M&A activities. Furthermore, operating stability was improved significantly, although great challenges and bottlenecks remain throughout the industry.

#### Changes to the remuneration system for the Executive Board from 2023 onwards

At its meeting in December 2022 the Supervisory Board 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 were 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 main changes are summarised below:

### T183 OVERVIEW OF CHANGES TO THE SYSTEM OF EXECUTIVE BOARD REMUNERATION

Aspect	Change
One-year variable remuneration (annual bonus)	<ul style="list-style-type: none"><li>– Adjustment of financial performance targets:<ul style="list-style-type: none"><li>40% Adjusted EBIT</li><li>40% Adjusted free cash flow</li></ul></li><li>– Increase in weighting of collective and individual commercial and sustainability targets to 20%</li></ul>
Long-term variable remuneration (LTI)	<ul style="list-style-type: none"><li>– Adjustment of financial performance targets:<ul style="list-style-type: none"><li>30% relative total shareholder return compared with the sector index</li><li>50% Adjusted ROCE</li></ul></li><li>– Increase in weighting of strategic and sustainability targets to 20%</li></ul>
Maximum remuneration in accordance with Section 87a Paragraph 1 Sentence 2 No. 1 AktG	<ul style="list-style-type: none"><li>– Increase in maximum remuneration for the Chairman of the Executive Board and for an Executive Board member judged outstanding by the Supervisory Board<ul style="list-style-type: none"><li>Chairman of the Executive Board and CEO: EUR 11m</li><li>Outstanding Executive Board member: EUR 6.5m</li><li>Ordinary Executive Board members: EUR 5m</li></ul></li></ul>

The modified remuneration system for the Executive Board members was presented to the Annual General Meeting on 9 May 2023 for approval in accordance with Section 120a (1) AktG and approved with a majority of 89.47%. The remuneration system applied to all active Executive Board members in 2023.

#### Adjustments in remuneration for the Executive Board

At its meeting held in March 2023, the Supervisory Board reappointed Carsten Spohr as CEO and Chair of the Executive Board of Deutsche Lufthansa AG, and Remco Steenbergen as CFO and member of the Executive Board, in each case as of 1 January 2024 for a five-year term expiring 31 December 2028. In this context the Supervisory Board adjusted the remuneration for Carsten Spohr and Remco Steenbergen on the basis of a comprehensive review to determine whether the amount and structure of Executive Board remuneration was appropriate.

In view of the long-standing management of the Lufthansa Group by Carsten Spohr, during which he successfully navigated the Group through difficult crises and challenges, and was responsible for the most economically successful years in its history, the Supervisory Board decided to raise all the components of remuneration for Carsten Spohr. This fully reflects Carsten Spohr’s vital role as long-standing Chief Executive Officer and his prominent position, particularly in the perception of the general public, as well as his achievements, not least during the coronavirus pandemic.

At the same time the Supervisory Board emphasised Remco Steembergen's position as an outstanding Executive Board member and raised his remuneration in all remuneration components to 1.3 times that of an ordinary Executive Board member. This decision underlines Mr Steembergen's particular importance as the Chief Financial Officer and his excellent performance in this role. Remco Steembergen joined the Lufthansa Group at the time of its most difficult financial crisis and as CFO played a major role in overcoming this crisis quickly.

The changes took effect for both Carsten Spohr and Remco Steembergen on 1 January 2023. For the adjustments to target remuneration see also Table **T185**.

### **Adjustments to the remuneration of Supervisory Board members**

The Executive Board and Supervisory Board proposed changes at the Annual General Meeting 2023 to the remuneration of Supervisory Board members, which had been essentially unchanged since 2013. It remains the case that the remuneration is structured as a purely fixed remuneration. The proposed changes related to an adjustment to the annual remuneration for working on the Supervisory Board and its committees in line with market standards, and the cancellation of an attendance fee of EUR 500 previously paid for personal attendance at a physical meeting.

The Annual General Meeting on 9 May 2023 approved the changes to the remuneration of Supervisory Board members in Article 14 of the Articles of Association with 98.27% of the votes, and approved and confirmed the underlying changes to the remuneration system. The new Supervisory Board remuneration has applied since 1 January 2023.

### **Vote on the remuneration report for the 2022 financial year at the Annual General Meeting 2023**

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 2022 financial year was presented to the Annual General Meeting on 9 May 2023 in order for a resolution to be passed. The Annual General Meeting approved this report with a majority of 86.15%.

Generally speaking, the Lufthansa Group received very positive responses from investors regarding the structure and transparency of the remuneration report for the 2022 financial year. Any suggested improvements were taken into consideration in this remuneration report for the 2023 financial year. Accordingly, this report includes in particular detailed disclosures on the individual performance factor set by the Supervisory Board for the short-term variable remuneration of the individual Executive Board members.

## **Remuneration of Executive Board members**

The system for remunerating 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 governance. 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 to 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.

### **Overview of the remuneration system**

The following table provides an overview of the components of the remuneration system for Executive Board members for 2023, the structure of the individual remuneration components and the targets on which these are based.



**T184 EXECUTIVE BOARD REMUNERATION SYSTEM 2023**

Component	Objective	Structure	Component	Objective	Structure
<b>Performance-unrelated remuneration</b>			<b>End-of-service benefits</b>		
Basic salary		<ul style="list-style-type: none"> <li>Annual basic salary</li> <li>Paid in twelve monthly rates <ul style="list-style-type: none"> <li>Chairman of the Executive Board and CEO: EUR 1,634,000</li> <li>Outstanding Executive Board member: EUR 1,118,000</li> <li>Ordinary Executive Board members: EUR 860,000</li> </ul> </li> </ul>	Mutually agreed termination <b>Not used in the 2023 financial year.</b>	Shall avoid unreasonably high severance payments	<ul style="list-style-type: none"> <li>Severance payment limited to remainder of service contract or two times annual remuneration (cap)</li> </ul>
Ancillary benefits	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"> <li>Company car with driver, industry-standard concessionary flights for private travel in accordance with IATA standards for airline employees, insurance premiums</li> </ul>	Post-contractual non-compete clause <b>Not used in the 2023 financial year.</b>	Protects the Company's interests	<ul style="list-style-type: none"> <li>One-year non-compete clause after leaving the Executive Board, with payment of compensation of 50% of basic salary</li> <li>Company may waive non-compete clause (with six months' notice)</li> </ul>
Retirement benefits	Shall ensure adequate retirement benefits	Annual allocation of a fixed amount within the scope of a defined-contribution system <ul style="list-style-type: none"> <li>Chairman of the Executive Board and CEO: EUR 990,000</li> <li>Outstanding Executive Board member: EUR 585,000</li> <li>Ordinary Executive Board members: EUR 450,000</li> </ul>	Change of control <b>Not used in the 2023 financial year.</b>	Shall ensure independence in takeover situations	<ul style="list-style-type: none"> <li>Severance payment corresponding to the remuneration owed for the remainder of the service contract, up to 100% of the cap on severance pay</li> </ul>
<b>Performance-related remuneration</b>			<b>Other compensation rules</b>		
One-year variable remuneration (Annual bonus)	Intended to support profitable growth while taking into consideration liquidity management as well as the collective responsibility of the Executive Board and the individual performance of its members	<ul style="list-style-type: none"> <li>Adjusted EBIT versus target (40%)</li> <li>Adjusted free cash flow versus target (40%)</li> <li>Collective and individual business and sustainability targets (20%)</li> <li>Individual performance factor (coefficient of 0.8 – 1.2)</li> <li>Cap: 200% of target amount</li> <li>Payable in cash or shares</li> </ul>	Share Ownership Guidelines	Intended to strengthen the equity culture and align interests of Executive Board members and shareholders	<ul style="list-style-type: none"> <li>Obligation to invest in Lufthansa shares over a period of four years <ul style="list-style-type: none"> <li>Chairman of the Executive Board and CEO: 200% of basic salary</li> <li>Ordinary Executive Board members: 100% of basic salary</li> </ul> </li> <li>Holding obligation for the duration of work on the Executive Board: graduated annual reduction of 25% of shareholding after leaving the Executive Board</li> </ul>
Long-term variable remuneration (LTI)	Intended to promote a sustainable increase in enterprise value, while aligning the interests of the Executive Board members with those of shareholders	<ul style="list-style-type: none"> <li>Allocation of virtual Lufthansa shares with a four-year duration</li> <li>Final number of virtual shares dependent on: <ul style="list-style-type: none"> <li>Adjusted ROCE during the performance period versus annual target (50%)</li> <li>Relative Total Shareholder Return (TSR) of Lufthansa share versus sector index NYSE Arca Global Airlines Index (30%)</li> <li>Strategic and sustainability targets (20%)</li> </ul> </li> <li>Performance depending on absolute trend for Lufthansa share (incl. dividends) during the programme</li> <li>Cap: 200% of target amount</li> <li>Payable in cash or shares</li> </ul>	Compliance and performance clawback <b>Not used in the 2023 financial year.</b>	Shall ensure sustainable Company development	<ul style="list-style-type: none"> <li>Supervisory Board has the right to withhold annual bonus and LTI or recover remuneration already paid</li> </ul>
			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"> <li>Reduction in variable remuneration if maximum for a financial year is exceeded: <ul style="list-style-type: none"> <li>Chairman of the Executive Board and CEO: EUR 11.0 m</li> <li>Outstanding Executive Board member: EUR 6.5m</li> <li>Ordinary Executive Board members: EUR 5.0m</li> </ul> </li> </ul>

### Review of the appropriateness of Executive Board remuneration

In the 2023 financial year the Supervisory Board once again considered in detail the appropriateness of the Executive Board's remuneration and reviewed its amount and structure, coming to the conclusion that it is appropriate.

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 relation between remuneration for the Executive Board and for senior managers and the workforce as a whole, also over time. (see Table T199).

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.

### Target remuneration

The following table shows the remuneration granted to the members of the Executive Board for the 2023 and 2022 financial years, with a breakdown for the Chairman of the Executive Board, the Executive Board member for the finance function, determined by the Supervisory Board to be of particular importance, and the other members of the Executive Board.

#### T185 TARGET REMUNERATION AND RELATIVE PROPORTION IN 2023 AND 2022

	Chairman of the Executive Board				Outstanding Executive Board member responsible for "Finance"				Ordinary Executive Board members			
	2023 in € thousands	2023 Stake	2022 in € thousands	2022 Stake	2023 in € thousands	2023 Stake	2022 in € thousands	2022 Stake	2023 in € thousands	2023 Stake	2022 in € thousands	2022 Stake
<b>Fixed remuneration</b>												
Basic salary	1,892	33.6%	1,634	33.6%	1,118	33.6%	860	33.6%	860	33.6%	860	33.6%
<b>Variable remuneration</b>												
One-year variable remuneration	1,320	23.4%	1,140	23.4%	780	23.4%	600	23.4%	600	23.4%	600	23.4%
Long-term variable remuneration	2,420	43.0%	2,090	43.0%	1,430	43.0%	1,100	43.0%	1,100	43.0%	1,100	43.0%
<b>Target direct remuneration</b>	<b>5,632</b>	<b>100%</b>	<b>4,864</b>	<b>100%</b>	<b>3,328</b>	<b>100%</b>	<b>2,560</b>	<b>100%</b>	<b>2,560</b>	<b>100%</b>	<b>2,560</b>	<b>100%</b>

### 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. Since 2023, this maximum remuneration has been EUR 11m for the Chairman of the Executive Board, EUR 6.5m for the Executive Board member for the finance function and EUR 5m for the other ordinary Executive Board members and relates to actual expenses or the actual payment of remuneration agreed for the financial year (including retirement benefit commitments). If remuneration for a financial year exceeds this cap, the variable remuneration is reduced accordingly.

### Compliance with the maximum remuneration limit for the 2023 financial year

Since the amount paid out for the long-term variable remuneration in 2023 will only be known on 31 December 2026 due to the four-year performance period, definitive information about compliance with the remuneration cap for the remuneration granted in the 2023 financial year can only be provided in the remuneration report for the 2026 financial year.

### Compliance with the maximum remuneration limit for the 2020 financial year

For the 2020 financial year, the Supervisory Board specified a maximum amount for the overall remuneration granted to the Executive Board members for the financial year. Following the end of the performance period for the long-term variable remuneration 2020 (LTI 2020) on 31 December 2023, it is clear that none of the Executive Board members active in the 2020 financial year exceeded this maximum amount. The following table provides a detailed overview of the amounts of remuneration granted for the individual Executive Board members for the 2020 financial year, including the respective maximum amounts.

#### T186 MAXIMUM REMUNERATION FOR FINANCIAL YEAR 2020

	Carsten Spohr, Chairman of the Executive Board Chairman since 1 May 2014; Executive Board member since 1 Jan 2011		Christina Foerster Executive Board member since 1 Jan 2020		Harry Hohmeister Executive Board member since 1 Jan 2013		Detlef Kayser Executive Board member since 1 Jan 2019		Michael Niggemann Executive Board member since 1 Jan 2020		Thorsten Dirks Executive Board member until 30 Jun 2020 <sup>3)</sup>		Ulrik Svensson Executive Board member until 30 Apr 2020	
in € thousands	2020	2020 (max.)	2020	2020 (max.)	2020	2020 (max.)	2020	2020 (max.)	2020	2020 (max.)	2020	2020 (max.)	2020	2020 (max.)
<b>Fixed remuneration</b>														
Basic salary <sup>1)</sup>	1,471	1,634	774	860	774	860	774	860	774	860	387	430	272	287
Ancillary benefits	19	19	1	1	15	15	6	6	1	1	11	11	5	5
<b>Total</b>	<b>1,490</b>	<b>1,653</b>	<b>775</b>	<b>861</b>	<b>789</b>	<b>875</b>	<b>780</b>	<b>866</b>	<b>775</b>	<b>861</b>	<b>398</b>	<b>441</b>	<b>277</b>	<b>292</b>
<b>Variable remuneration</b>														
One-year variable remuneration 2020 <sup>2)</sup>	–	2,280	–	1,200	–	1,200	–	1,200	–	1,200	–	–	51	400
Long-term variable remuneration 2020	321	4,180	169	2,200	169	2,200	169	2,200	169	2,200	–	–	56	733
<b>Total</b>	<b>321</b>	<b>6,460</b>	<b>169</b>	<b>3,400</b>	<b>169</b>	<b>3,400</b>	<b>169</b>	<b>3,400</b>	<b>169</b>	<b>3,400</b>	<b>0</b>	<b>0</b>	<b>107</b>	<b>1,133</b>
Service cost	925	925	450	450	483	483	460	460	450	450	251	251	160	160
<b>Total remuneration</b>	<b>2,736</b>	<b>9,038</b>	<b>1,394</b>	<b>4,711</b>	<b>1,441</b>	<b>4,758</b>	<b>1,409</b>	<b>4,726</b>	<b>1,394</b>	<b>4,711</b>	<b>649</b>	<b>692</b>	<b>544</b>	<b>1,585</b>
<b>Maximum remuneration as defined in Section 87a Paragraph 1 Sentence 2 No. 1 AktG</b>		<b>9,500</b>		<b>5,000</b>		<b>5,000</b>		<b>5,000</b>		<b>5,000</b>		<b>2,500</b>		<b>1,667</b>

<sup>1)</sup> Including voluntary waiver of 20% of basic salary for the period from April to September 2020 due to the coronavirus crisis.

<sup>2)</sup> Including the waiver of claims to the one-year variable remuneration in 2020 due to the coronavirus crisis.

<sup>3)</sup> In accordance with his severance agreement, Mr Dirks is not entitled to variable remuneration for the 2020 financial year.

Variable remuneration in the 2023 financial year

The performance criteria for one-year and long-term variable remuneration are derived from the Company’s strategic goals and operational management. They aim to boost profitability, set incentives for growth at the same time and take the importance of liquidity management (including investing activities) and the optimal use of capital into account. For this reason, Adjusted EBIT, Adjusted Free Cash Flow and Adjusted ROCE are the relevant performance indicators for the Lufthansa Group and the main performance criteria for variable remuneration. Taking the interests of shareholders and other stakeholders into account, this is intended to ensure the sustainability of the business and reflect the Lufthansa Group’s social and ecological responsibilities.

On the basis of the remuneration system, the Supervisory Board determined the targets and minimum and maximum amounts for the financial performance indicators and selected focus topics for the sustainability targets for the variable remuneration for the 2023 financial year. The Supervisory Board ensured that the targets were demanding and ambitious.

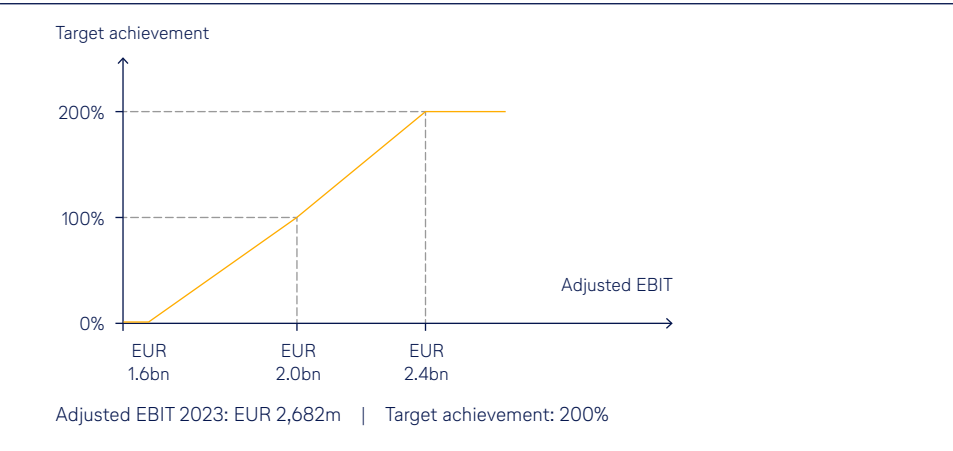
For both the annual bonus and the long-term variable remuneration, the possible range of performance against both the individual financial and sustainability targets is between 0% and 200%.

One-year variable remuneration (annual bonus 2023)

80% of the one-year variable remuneration for the 2023 financial year is based on financial targets and 20% on overall and individual business and sustainability targets.

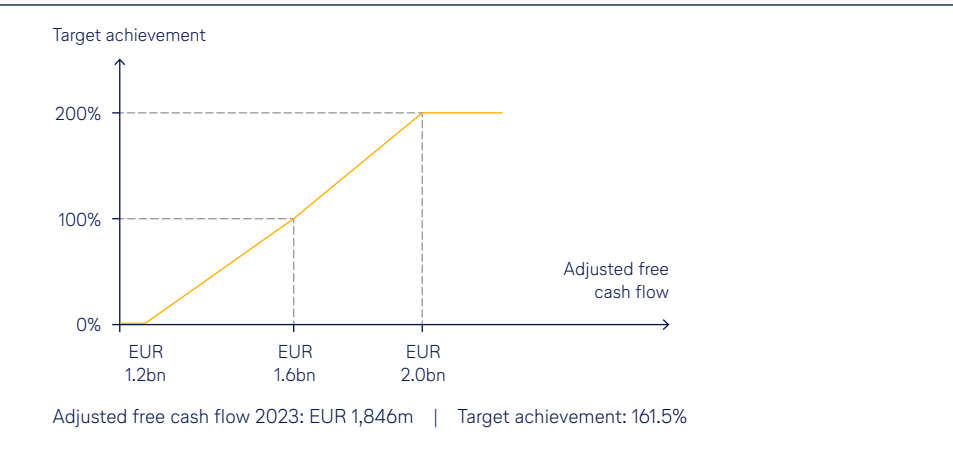
In the spirit of value-based management, the Group’s key performance indicators for its financial targets, Adjusted EBIT and Adjusted Free Cash Flow, each account for 40% of the target achievement. For the 2023 financial year, as in prior years, the Supervisory Board defined “Customers” and “Employees” as focal points for the business and sustainability targets in the one-year variable remuneration and thus took the key stakeholders’ interests into consideration.

C30 ANNUAL BONUS 2023: TARGET AND TARGET ACHIEVEMENT ADJUSTED EBIT



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 Adjusted EBIT in the 2023 financial year was EUR 2.0bn. For the Adjusted Free Cash Flow parameter the target was EUR 1.6bn. Interim figures are interpolated on a straight-line basis. The targets and performance against the financial targets are shown in the diagrams.

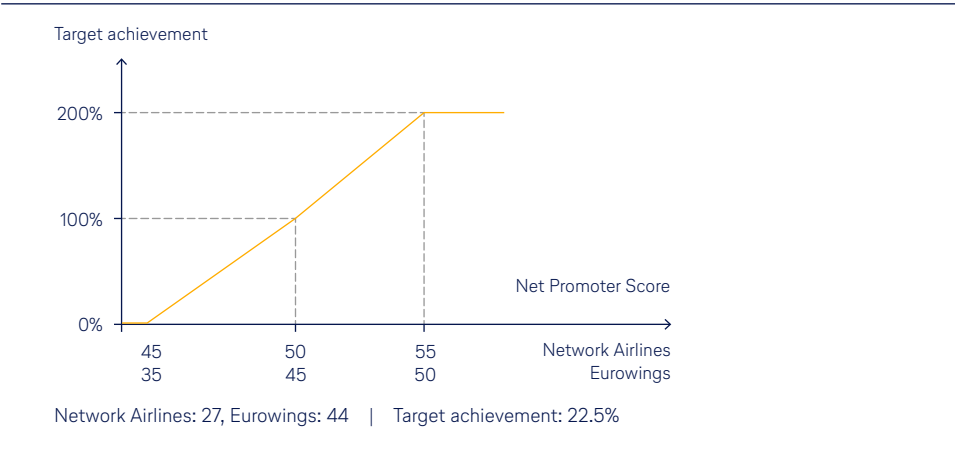
C31 ANNUAL BONUS 2023: TARGET AND TARGET ACHIEVEMENT ADJUSTED FREE CASH FLOW



Overall, the level of target achievement for the financial targets for the one-year variable remuneration for the 2023 financial year is 180.75%.

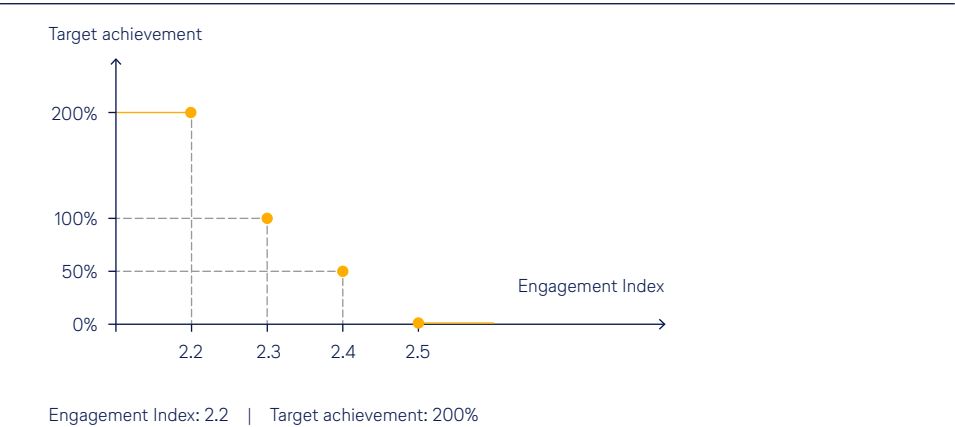
For the sustainability parameter “Customers”, the Net Promoter Score<sup>1)</sup> (Annual Report 2023, Combined non-financial declaration, p. 73ff.), i.e. the proportion of customers recommending the Company, is used. The corresponding results are taken from the Network Airlines (Lufthansa German Airlines, SWISS, Austrian Airlines and Brussels Airlines) and from Eurowings, with three quarters weighted for the Network Airlines and one quarter for Eurowings. Interim figures are interpolated on a straight-line basis.

C32 ANNUAL BONUS 2023: SUSTAINABILITY TARGET “CUSTOMERS”



The Engagement Index is used for the parameter “Employees” (Annual Report 2023, Non-financial declaration, p. 73ff.). 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.

C33 ANNUAL BONUS 2023: SUSTAINABILITY TARGET “EMPLOYEES”



The “Customers” and “Employees” targets each account for 10% of the 2023 annual bonus. The following table shows performance against the business and sustainability targets for the 2023 financial year.

T187 ANNUAL BONUS 2022: TARGET ACHIEVEMENT BUSINESS AND SUSTAINABILITY TARGETS

	Weighting	100% target	Actual value	Target achievement
	in %			in %
Customer (NPS)	10			22.50
Network Airlines (3/4)		50	27	0.00
Eurowings (1/4)		45	44	90.00
Employee (Engagement Index)	10	2.3	2.2	200.00
Total	20			111.25

Overall, the level of target achievement for the 2023 annual bonus based on the weighted target achievement of the financial and sustainability targets is thus 166.85%.

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

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

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 Steering Committee and Supervisory Board assessed performance against the individual targets at the end of the 2023 financial year. The following table provides an overview of the predefined individual and collective targets for the financial year 2023 and their assessment for the definition of the individual performance factor for the annual bonus 2023.

#### T188 ANNUAL BONUS 2023: INDIVIDUAL PERFORMANCE FACTOR

2023 targets	Evaluation
Ensuring operational stability	Significant stabilisation of flight operations compared to previous year, particularly in terms of punctuality and regularity
Greater focus on premium positioning	Implementation of organisational measures and definition of a clear "roadmap to premium"
Strengthening of the leadership and corporate culture	Group-wide cultural programme implemented
Internationalisation: further development in relation to relevant sales and labour markets as well as consolidation and partnership options	Initiation & implementation of various M&A transactions, e.g. LSG group, Lufthansa AirPlus Servicekarten GmbH, ITA Airways
Implementation of the Company's strategy, particularly in the following areas: — Customers: designing a digital premium travel experience — Digitalisation: utilisation of customer-related innovation and digitalisation potential — ESG measures — Profitability: safeguarding of investment capability and competitiveness, subject to efficient allocation of capital — Human resources: strengthening the Company's attractiveness as an employer	Expansion of digital self services; continued fleet modernisation and expansion of market position for sustainable aviation fuels; strengthening of balance sheet (incl. reduction in net indebtedness); Engagement Index result matching top level in precrisis period and improvement of ranking in terms of attractiveness as employer

Including the collective performance and the individual contributions of the Executive Board members, the Supervisory Board defined an individual performance factor of 1.05 for all Executive Board members for the 2023 financial year. For each Executive Board member, the performance factor was then multiplied by the overall target achievement from the financial, business and sustainability targets.

The following table shows the overall level of target achievement and the resulting amount paid for the annual bonus 2023 for each individual member of the Executive Board.

#### T189 OVERALL TARGET ACHIEVEMENT AND PAYMENT AMOUNTS ANNUAL BONUS 2023 in € thousands

Board member	Target amount	Overall target achievement in %	Individual performance factor	Payment amount
Carsten Spohr	1,320	166.85	1.05	2,313
Christina Foerster	600	166.85	1.05	1,051
Harry Hohmeister	600	166.85	1.05	1,051
Detlef Kayser	600	166.85	1.05	1,051
Michael Niggemann	600	166.85	1.05	1,051
Remco Steenberg	780	166.85	1.05	1,367

#### 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 2023. This particularly includes the long-term variable remuneration granted in the 2020 financial year (LTI 2020), for which the four-year programme ended on 31 December 2023. The following tables provide an overview of the current LTI programmes for the members of the Executive Board, including the performance criteria set by the Supervisory Board.

### C34 CURRENT LTI PROGRAMMES AS OF 31 DECEMBER 2023

Financial year	2020	2021	2022	2023	2024	2025	2026
<b>LTI 2020</b>							
Performance criteria (0% – 200% target achievement)	<ul style="list-style-type: none"><li>- TSR in relation to the DAX (42.5%)</li><li>- Adjusted ROCE (avg. 4 years, 42.5%)</li><li>- Reduction in specific carbon emissions per passenger-kilometre flown (15%)</li></ul>		<div><div>1 January 2020</div><div>31 December 2023</div></div>				
<b>LTI 2021</b>							
Performance criteria (0% – 200% target achievement)	<ul style="list-style-type: none"><li>- End stabilisation measures<sup>1)</sup> (42.5%)</li><li>- Cumulative Adjusted EBIT 2022–2024<sup>1)</sup> (42.5%) Condition: Adjusted EBIT 2021 &gt; Adjusted EBIT 2020</li><li>- Reduction in specific carbon emissions per passenger-kilometre flown (15%)</li></ul>		<div><div>1 January 2021</div><div>31 December 2024</div></div>				
<b>LTI 2022</b>							
Performance criteria (0% – 200% target achievement)	<ul style="list-style-type: none"><li>- TSR in relation to the DAX (42.5%)</li><li>- Adjusted ROCE (avg. 4 years, 42.5%)</li><li>- Reduction in carbon intensity in grammes of CO<sub>2</sub> per revenue-tonne kilometre (15%)</li></ul>		<div><div>1 January 2022</div><div>31 December 2025</div></div>				
<b>LTI 2023</b>							
Performance criteria (0% – 200% target achievement)	<ul style="list-style-type: none"><li>- TSR in relation to the NYSE Arca Global Airlines Index (30%)</li><li>- Adjusted ROCE (50%)</li><li>- Reduction in carbon intensity in grammes of CO<sub>2</sub> per revenue-tonne kilometre (20%)</li></ul>		<div><div>1 January 2023</div><div>31 December 2026</div></div>				

<sup>1)</sup> Performance criteria differing from those in the remuneration system approved by the Annual General Meeting 2020. Please see also the explanation provided in the 2022 remuneration report, p. 281f.



### Long-term variable remuneration commitment 2023 (LTI 2023)

Since financial year 2020, the long-term variable remuneration commitment for Executive Board members has been 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 2023 is EUR 9.55. The following table shows the number of virtual shares allotted on a contingent basis to the individual Executive Board members as LTI 2023 in the reporting year.

#### T190 CONDITIONALLY ALLOCATED SHARES LTI 2023 – ALLOCATION PRICE: EUR 9.55

Board member	Target amount in € thousands	Number of conditionally committed virtual shares
Carsten Spohr	2,420	253,403
Christina Foerster	1,100	115,183
Harry Hohmeister	1,100	115,183
Detlef Kayser	1,100	115,183
Michael Niggemann	1,100	115,183
Remco Steenberg <sup>1)</sup>	–	–

<sup>1)</sup> In accordance with the severance agreement reached with Remco Steenberg in February 2024 on his departure from the Executive Board, Reemco Steenberg's entitlements relate to the LTI 2023.

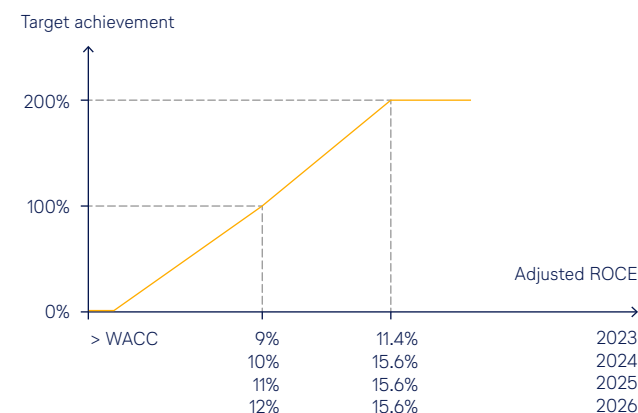
The final number of virtual shares at the end of the four-year performance period depends on the achievement of the financial performance targets Adjusted ROCE (50%) and relative total shareholder return (30%), as well as the strategic and sustainability targets (20%).

The Supervisory Board has specified the “Environment” parameter as a core area of focus for the strategic and sustainability targets in the LTI 2023. This provides a long-term incentive for the environmental goal of reducing carbon emissions.

Performance against the target of Adjusted ROCE is measured by comparing the average Adjusted ROCE over the four-year performance period with a target set by the Supervisory Board at the beginning of the performance period for each year of the programme. The Supervisory Board refers to the Group's four-year operational planning for the purpose of this measurement. The lower limit should not be below what is required to cover the cost of capital objective of earning a return on capital employed that is higher than the cost of capital.

The Supervisory Board determines the target performance for each year based on the actual figures and the defined performance curve. Interim figures are interpolated on a straight-line basis. Overall target achievement is measured at the end of the four-year performance period as the average of the target achievements for the individual years. The following chart shows the targets for the LTI 2023.

#### C35 LTI 2023: TARGET ADJUSTED ROCE



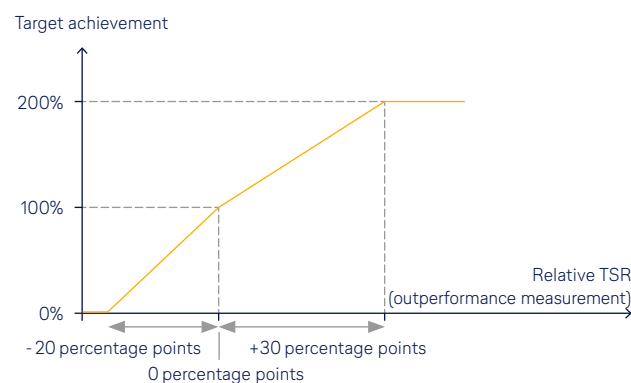
The actual average Adjusted ROCE reached in the financial years making up the four-year performance period and the resulting level of target achievement are published in the remuneration report for the financial year at the end of the respective performance period.

TSR performance for the LTI 2023 is calculated at the end of the four-year performance period, by comparing the share return for Deutsche Lufthansa AG with the share return for the NYSE Arca Global Airlines Index. To calculate the TSR performance, the average price for the Deutsche Lufthansa AG share for the last 60 exchange trading days before the start of the performance period is compared with the average share price for the last 60 exchange trading days before the end of the performance period. Consideration is taken of fictitiously reinvested dividends. TSR performance is measured in the same way for the NYSE Arca Global Airlines Index. The relative TSR is then measured as the difference between the TSR performance of Deutsche Lufthansa AG and the TSR performance of the NYSE Arca Global Airlines Index in percentage points (outperformance).

The target achievement is then calculated on this basis at the end of the four-year performance period using the defined performance curve. The design of the performance curve includes the market-standard elements of share-based remuneration components in the European market. Target achievement is 100% if the TSR of Deutsche Lufthansa AG corresponds to the TSR for the peer group index. If the relative TSR is 20 percentage points or less, the target achievement is zero. If the relative TSR is 30 percentage points or more, the target achievement is 200%. Interim figures are interpolated on a straight-line basis.

### C36 LTI 2023: TARGET RELATIVE TOTAL SHAREHOLDER RETURN

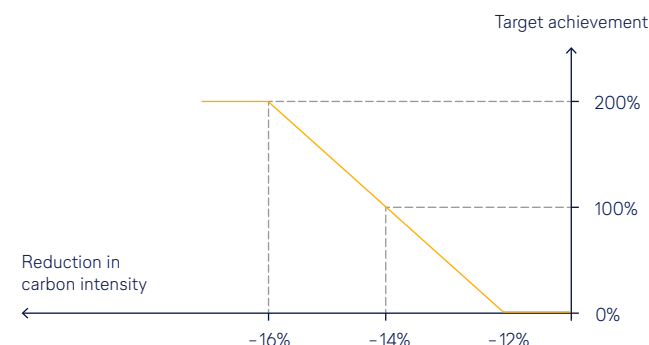
Total shareholder return for the Lufthansa share compared with the NYSE Arca Global Airlines Index



The “Environment” sustainability target is based on the Lufthansa Group’s long-term strategy. Since 2022 the Lufthansa Group’s carbon reduction targets have been based on the industry-wide and internationally acknowledged Science-based Targets (SBT), which are in line with the targets set by the Paris Climate Agreement. The Lufthansa Group thus undertakes to achieve a scientifically based intensity target relating to its specific carbon emissions, measured in terms of grammes per revenue tonne-kilometre. The reduction target for the LTI 2023 is based on the long-term target of a 30.6% reduction in specific carbon emissions by 2030 compared with the 2019 base year (Annual Report 2023, Combined non-financial declaration, p. 73ff.). The target for the LTI 2023 is a 14 percentage point reduction in carbon intensity by the end of the performance period on 31 December 2026. The end points of the range are defined by a deviation of  $\pm 2$  percentage points from the target. Interim figures are interpolated on a straight-line basis.

### C37 LTI 2023: SUSTAINABILITY TARGET “ENVIRONMENT”

Reduction in CO<sub>2</sub> intensity compared with the base year 2019



To calculate performance, the level of target achievement in terms of the reduction of specific carbon 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 2023 at the end of the performance period with a weighting of 20%.

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 weighted financial and sustainability performance targets, 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 2020 (LTI 2020)

The long-term variable remuneration commitment for the financial year 2020 (LTI 2020) is also share-based. At the beginning of the performance period, the Executive Board members received a number of virtual shares corresponding to the contractually agreed target amount. As with the LTI 2023, 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 2020 is EUR 9.48, after adjustment for the effects of the capital increase in 2021.

The final number of virtual shares in the LTI 2020 depends on the achievement of the financial performance targets Adjusted ROCE (42.5%) and the relative total shareholder return compared with the companies in the DAX (42.5%), as well as the strategic and sustainability targets (15%). Please see the detailed comments in the remuneration report 2020 (□ **Annual Report 2020, p. 256ff.**).

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 2020. The end points of the range were defined by a deviation of +/- 3 percentage points from the target. Interim figures are interpolated on a straight-line basis.

To calculate the TSR performance, the average share price for the last 60 exchange trading days before the start of the performance period is compared with the average share price for the last 60 exchange 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 in the LTI 2020; 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. A performance on or below the 25th percentile corresponds to a target achievement of 0%. The maximum of 200% is achieved for a TSR on or above the 75th percentile. Interim figures are interpolated on a straight-line basis.

The target achievement for the financial targets in the LTI 2020 are presented in the following table.

#### T191 LTI 2020: FINANCIAL TARGETS – TARGETS AND TARGET ACHIEVEMENT

	Objective			Target achievement	
	0%	100%	200%		in %
Adjusted ROCE (avg. 2020–2023)	4%	7%	10%	<b>– 0.92%</b>	<b>0%</b>
Relative TSR compared with the DAX	25th percentile	50th percentile	75th percentile	<b>8th percentile</b>	<b>0%</b>
<b>Total</b>					<b>0%</b>

The Supervisory Board specified the “Environment” parameter as a core sustainability target for the LTI 2020. The IATA targets for fuel efficiency were used, i.e. the average kerosene consumption to carry a passenger 100 kilometres (□ **Annual Report 2023, Combined non-financial declaration, p. 73ff.**), which provide for an improvement of 1.5% p.a. in specific fuel consumption and thus an improvement in specific carbon 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 interpolated on a straight-line basis. The LTI 2020 includes emissions from Lufthansa's own fleet as well as those from wet-lease flights.

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 2020 are presented in the following table. On this basis, the overall level of target achievement for the “Environment” parameter is 127.67%.

#### T192 TARGET ACHIEVEMENT FOR SUSTAINABILITY TARGET IN LTI 2020

Annual reduction of CO<sub>2</sub> emissions

Year of performance period	Reduction in CO <sub>2</sub> emissions compared to previous year	Target achievement	Weighting
2020	+13.76%	0.00%	1/4
2021	– 3.14%	200.00%	1/4
2022	– 11.41%	200.00%	1/4
2023	– 1.66%	110.67%	1/4
<b>Total</b>		<b>127.67%</b>	

Overall, the level of target achievement for the long-term variable remuneration for the 2020 financial year is thus 19.15%.

To calculate the payment amount from the LTI 2020 at the end of the performance period, the number of virtual shares granted conditionally is first multiplied by the total target achievement,

which is made up of the weighted financial and sustainability performance targets, in order to obtain the final number of virtual shares. The final number of virtual shares is then multiplied by the average price of the Lufthansa share over the last 60 trading days of the performance period. For the LTI 2020 this is EUR 7.61. The following table shows the calculation of the individual payments for eligible Executive Board members.

#### T193 PAYMENT AMOUNTS UNDER LTI 2020 – OVERALL TARGET ACHIEVEMENT 19.15%

Board member	Target remuneration in € thousands	Number of conditionally committed shares (start price: € 9.48 <sup>1)</sup> )	Final number of virtual shares	Payment amount in € thousands (end price: € 7.61)
Carsten Spohr	2,090	220,464	42,219	321
Christina Foerster	1,100	116,034	22,220	169
Harry Hohmeister	1,100	116,034	22,220	169
Detlef Kayser	1,100	116,034	22,220	169
Michael Niggemann	1,100	116,034	22,220	169
Ulrik Svensson (until 30 Apr 2020)	367	38,678	7,407	56

<sup>1)</sup> After adjustment for the effects of the capital increase in the 2021 financial year.

#### Malus and clawback rule

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 2023.

#### 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 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 current Executive Board members was 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 for the current Executive Board members.

#### T194 SHAREHOLDINGS OF CURRENT EXECUTIVE BOARD MEMBERS

	Number of Lufthansa shares which must be held according to SOG	Shareholdings as of 31 Dec 2023
Carsten Spohr	180,596 <sup>1)</sup>	321,950
Christina Foerster	56,126	38,408
Harry Hohmeister	41,044	152,096
Detlef Kayser	41,044	44,640
Michael Niggemann	56,126	100,000
Remco Steenbergen	128,847 <sup>1)</sup>	130,000

<sup>1)</sup> In each case, taking into consideration the adjustment in the amount of basic pay as of 1 January 2023

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. For the duration of their employment, every Executive Board member receives a fixed annual amount credited to their personal pension account. As of 1 January 2023, this amounts to EUR 990k for Mr Spohr, the Chairman of the Executive Board, to EUR 585k for Mr Steenbergen, the Chief Financial Officer, and to EUR 450k for an ordinary Executive Board member.

The investment guidelines are based on the investment concept for the Lufthansa Pension Trust, which also applies to staff members 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 consists 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 2023

The total amount of pension entitlements earned by active Executive Board members in the 2023 financial year was EUR 3.3m (previous year: EUR 3.0m) according to HGB and EUR 3.4m (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:

### T195 PENSION ENTITLEMENTS ACCORDING TO HGB AND IFRS

	HGB		HGB		IFRS		IFRS	
	Current service costs		Settlement amount of pension obligations		Current service costs		Defined-benefit obligations (DBO)	
	2023	2022	31 Dec 2023	As of 31 Dec 2022	2023	2022	31 Dec 2023	As of 31 Dec 2022
	in € thousands							
Carsten Spohr	958	810	10,493	8,730	996	865	10,490	8,728
Christina Foerster	426	427	2,060	1,411	457	459	2,053	1,398
Harry Hohmeister	442	435	4,887	4,018	450	451	4,887	4,017
Detlef Kayser	436	431	2,680	1,983	451	453	2,680	1,982
Michael Niggemann	430	433	2,111	1,457	461	464	2,100	1,438
Remco Steenbergen	589	450	1,635	909	601	482	1,634	907
<b>Total</b>	<b>3,281</b>	<b>2,986</b>	<b>23,866</b>	<b>18,508</b>	<b>3,416</b>	<b>3,174</b>	<b>23,844</b>	<b>18,470</b>

### Remuneration awarded and due in financial year 2023 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 prevailing legal opinion regarding the interpretation of the term "award" 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 ("accumulation-based perspective"). 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. As in the previous year, the accumulation-based perspective is therefore used in the present report for the term "award" within the meaning of Section 162 AktG.

Accordingly, the amounts paid out for the annual bonus are already shown in the following tables 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.

The following section shows the remuneration awarded and due to each individual active and former Executive Board member in 2023, in accordance with Section 162 Paragraph 1 Sentence 1 AktG.

As well as the annual bonus for the 2023 financial year, the variable remuneration components awarded in this sense in the financial year include the payment under the LTI 2020.

### Executive Board members active in the financial year

Table T196 shows the remuneration awarded and due to Executive Board members active in 2023 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 owed 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.

#### T196 REMUNERATION AWARDED AND DUE IN ACCORDANCE WITH SECTION 162 PARAGRAPH 1 SENTENCE 1 AKTG – EXECUTIVE BOARD MEMBERS ACTIVE IN 2023

	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			
in € thousands	2023	2023 <sup>1)</sup>	2022	2022 <sup>1)</sup>	2023	2023 <sup>1)</sup>	2022	2022 <sup>1)</sup>	2023	2023 <sup>1)</sup>	2022	2022 <sup>1)</sup>
<b>Fixed remuneration</b>												
Basic salary	1,892	41.3%	1,634	38.5%	860	40.6%	860	44.6%	860	40.4%	860	38.1%
Ancillary benefits	51	1.1%	38	0.9%	39	1.8%	27	1.4%	47	2.2%	34	1.5%
<b>Total</b>	<b>1,943</b>	<b>42.5%</b>	<b>1,672</b>	<b>39.4%</b>	<b>899</b>	<b>42.4%</b>	<b>887</b>	<b>46.0%</b>	<b>907</b>	<b>42.6%</b>	<b>894</b>	<b>39.6%</b>
<b>Variable remuneration</b>												
One-year variable remuneration	2,313	50.5%	2,280	53.8%	1,051	49.6%	1,042	54.0%	1,051	49.4%	1,200	53.1%
Long-term variable remuneration	–	–	–	–	–	–	–	–	–	–	–	–
LTI 2020 (2019)	321	7.0%	199	4.7%	169	8.0%	–	–	169	7.9%	104	4.6%
Option programme LH-Performance 2018	–	–	90	2.1%	–	–	–	–	–	–	60	2.7%
<b>Total</b>	<b>2,634</b>	<b>57.5%</b>	<b>2,569</b>	<b>60.6%</b>	<b>1,220</b>	<b>57.6%</b>	<b>1,042</b>	<b>54.0%</b>	<b>1,220</b>	<b>57.4%</b>	<b>1,364</b>	<b>60.4%</b>
<b>Total remuneration as defined in Section 162 AktG</b>	<b>4,577</b>	<b>100.0%</b>	<b>4,241</b>	<b>100.0%</b>	<b>2,119</b>	<b>100.0%</b>	<b>1,929</b>	<b>100.0%</b>	<b>2,127</b>	<b>100.0%</b>	<b>2,258</b>	<b>100.0%</b>
Service cost	996	–	865	–	457	–	459	–	450	–	451	–
<b>Total remuneration</b>	<b>5,573</b>	<b>–</b>	<b>5,106</b>	<b>–</b>	<b>2,576</b>	<b>–</b>	<b>2,388</b>	<b>–</b>	<b>2,577</b>	<b>–</b>	<b>2,709</b>	<b>–</b>

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

**T196 REMUNERATION AWARDED AND DUE IN ACCORDANCE WITH SECTION 162 PARAGRAPH 1 SENTENCE 1 AKTG – EXECUTIVE BOARD MEMBERS ACTIVE IN 2023** (continued)

	Detlef Kayser Member of the Executive Board since 1 Jan 2019				Michael Niggemann Member of the Executive Board since 1 Jan 2020				Remco Steenbergen Member of the Executive Board since 1 Jan 2021			
in € thousands	2023	2023 <sup>1)</sup>	2022	2022 <sup>1)</sup>	2023	2023 <sup>1)</sup>	2022	2022 <sup>1)</sup>	2023	2023 <sup>1)</sup>	2022	2022 <sup>1)</sup>
<b>Fixed remuneration</b>												
Basic salary	860	40.6%	860	42.3%	860	40.6%	860	42.2%	1,118	31.7%	860	27.8%
Ancillary benefits	37	1.7%	26	1.3%	38	1.8%	32	1.6%	63	1.8%	61	2.0%
<b>Total</b>	<b>897</b>	<b>42.4%</b>	<b>886</b>	<b>43.6%</b>	<b>898</b>	<b>42.4%</b>	<b>892</b>	<b>43.7%</b>	<b>1,181</b>	<b>33.5%</b>	<b>921</b>	<b>29.7%</b>
<b>Variable remuneration</b>												
One-year variable remuneration	1,051	49.6%	1,042	51.3%	1,051	49.6%	1,147	56.3%	1,367	38.8%	1,200	38.8%
Long-term variable remuneration	-	-	0	0	-	-	-	-	-	-	-	-
LTI 2020 (2019)	169	8.0%	104	5.1%	169	8.0%	-	-	-	-	-	-
Option programme LH-Performance 2018	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>1,220</b>	<b>57.6%</b>	<b>1,146</b>	<b>56.4%</b>	<b>1,220</b>	<b>57.6%</b>	<b>1,147</b>	<b>56.3%</b>	<b>1,367</b>	<b>38.8%</b>	<b>1,200</b>	<b>38.8%</b>
Other <sup>2)</sup>	-	-	-	-	-	-	-	-	975	27.7%	975	31.5%
<b>Total remuneration as defined in Section 162 AktG</b>	<b>2,117</b>	<b>100.0%</b>	<b>2,032</b>	<b>100.0%</b>	<b>2,118</b>	<b>100.0%</b>	<b>2,039</b>	<b>100.0%</b>	<b>3,523</b>	<b>100.0%</b>	<b>3,096</b>	<b>100.0%</b>
Service cost	451	-	453	-	461	-	464	-	601	-	482	-
<b>Total remuneration</b>	<b>2,568</b>	<b>-</b>	<b>2,485</b>	<b>-</b>	<b>2,579</b>	<b>-</b>	<b>2,503</b>	<b>-</b>	<b>4,124</b>	<b>-</b>	<b>3,578</b>	<b>-</b>

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

<sup>2)</sup> The Supervisory Board agreed to a one-off gross payment of EUR 2,925,000 to Remco Steenbergen 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 2023, 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 T197 shows the remuneration awarded and due to former Executive Board members in 2023 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 2013.

#### T197 REMUNERATION AWARDED AND DUE IN ACCORDANCE WITH SECTION 162 PARAGRAPH 1 SENTENCE 1 AKTG - FORMER EXECUTIVE BOARD MEMBERS

in € thousands	Fixed and variable remuneration		Pensions		Total
	Ancillary benefits	LTI 2020	Annuity	Capital payment	
Thorsten Dirks Member of the Executive Board until 30 June 2020	–	–	–	1,663	1,663
Ulrik Svensson Member of the Executive Board until 30 April 2020	1	56	–	–	57
Bettina Volkens Member of the Executive Board until 31 December 2019	2	–	–	3,491	3,493
Karl Ulrich Garnadt Member of the Executive Board until 30 April 2017	2	–	–	116	118

Total current payments and other benefits to former Executive Board members (including the individual payments shown in Table T197) and their surviving dependants came to EUR 9.2m in the reporting year (previous year: EUR 5.7m). This also includes non-cash benefits and concessionary travel. Pension obligations toward former Executive Board members and their surviving dependants amount to EUR 49.7m (previous year: EUR 51.3m).

### Remuneration of Supervisory Board members

#### Structure of Supervisory Board remuneration

The rules for the remuneration of Supervisory Board members applicable since 1 January 2023 are based on a resolution passed by the Annual General Meeting on 9 May 2023. The remuneration is still structured as a purely fixed remuneration, whereby the attendance fee paid for attending a physical meeting no longer applies as of 1 January 2023. The Supervisory Board remuneration 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 Chair and the Deputy Chair of the Supervisory Board, and by the members and Chairs 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. The Annual General Meeting on 9 May 2023 approved the changes to the remuneration of Supervisory Board members in Article 14 of the revised Articles of Association with 98.27% of the votes, and approved and confirmed the underlying changes to the remuneration system.

Ordinary Supervisory Board members receive remuneration of EUR 100k for each financial year in accordance with Section 14 Paragraph 1 of the Articles of Association. The Chairman receives EUR 300k and the Deputy Chairman EUR 150k. The Chair of the Audit Committee and the Chair of the Steering Committee receive an additional EUR 100k each; other members of the Audit Committee receive an additional EUR 50k. Chairs of other committees receive an additional EUR 50k and other members of other committees receive an additional EUR 25k. Remuneration for committee work is subject to the proviso that the committee must have met at least once in the financial year. The additional remuneration for committee work is limited to two committee payments, whereby in this case the two highest committee payments are taken.

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. Supervisory Board remuneration for the 2023 financial year was paid in January 2024.

#### Remuneration awarded and due in financial year 2023 pursuant to Section 162 AktG

The remuneration awarded and due to Supervisory Board members for the 2023 financial year (fixed remuneration, remuneration for committee work and attendance fees) amounted to EUR 2,965k (previous year: EUR 2,229k).

Table T198 shows the amounts for the individual Supervisory Board members. The fixed remuneration and the remuneration for committee work is the remuneration owed for the financial year in question, since this remuneration falls due at the close of that financial year.

**T198 REMUNERATION AWARDED AND DUE IN ACCORDANCE WITH SECTION 162 PARAGRAPH 1 SENTENCE 1 AKTG – SUPERVISORY BOARD MEMBERS**

	2023 <sup>1)</sup>					2022 <sup>2)</sup>						
	Fixed remuneration		Remuneration for committee work		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 € thousands	in %	in € thousands	in %	in € thousands	in %	in € thousands
Karl-Ludwig Kley	300	80.0	75	20.0	375	240	78.7	60	19.7	5.0	1.6	305
Christine Behle	150	86.2	24	13.8	174	120	84.2	20	14.0	2.5	1.8	143
Alexander Behrens (until 28 Jul 2023)	57	67.1	28	32.9	85	80	70.2	30	26.3	4.0	3.5	114
Tim Busse (since 29 Jul 2023)	43	100.0	–	0.0	43	–	0.0	–	0.0	–	0.0	–
Jörg Cebulla (until 28 Jul 2023)	57	67.1	28	32.9	85	80	69.6	30	26.1	5.0	4.3	115
Erich Clementi	100	66.7	50	33.3	150	80	97.6	–	–	2.0	2.4	82
Thomas Enders	100	57.1	75	42.9	175	80	64.5	40	32.3	4.0	3.2	124
Karl Gernandt (since 9 May 2023)	65	100.0	–	0.0	65	–	0.0	–	0.0	–	0.0	–
Sara Grubisic (since 29 Jul 2023)	43	81.1	10	18.9	53	–	0.0	–	0.0	–	0.0	–
Christian Hirsch (since 29 Jul 2023)	43	68.3	20	31.7	63	–	0.0	–	0.0	–	0.0	–
Jamila Jadran (since 29 Jul 2023)	43	100.0	–	0.0	43	–	0.0	–	0.0	–	0.0	–
Jürgen Jennerke (until 28 Jul 2023)	57	100.0	–	0.0	57	80	97.0	–	0.0	2.5	3.0	83
Arne Christian Karstens (since 29 Jul 2023)	43	68.3	20	31.7	63	–	0.0	–	0.0	–	0.0	–
Michael Kerkloh	100	66.7	50	33.3	150	80	70.2	30	26.3	4.0	3.5	114
Carsten Knobel	100	66.7	50	33.3	150	80	71.4	30	26.8	2.0	1.8	112
Holger Benjamin Koch	100	74.6	34	25.4	134	80	98.2	–	0.0	1.5	1.8	82
Harald Krüger	100	44.4	125	55.6	225	80	48.5	80	48.5	5.0	3.0	165
Marvin Reschinsky (since 29 Jul 2023)	43	81.1	10	18.9	53	–	0.0	–	0.0	–	0.0	–
Birgit Rohleder	100	100.0	–	0.0	100	80	97.0	–	0.0	2.5	3.0	83
Miriam Sapiro (until 9 May 2023)	35	100.0	–	0.0	35	80	98.2	–	0.0	1.5	1.8	82
Ilja Schulz (until 28 Jul 2023)	57	57.0	43	43.0	100	80	76.9	20	19.2	4.0	3.8	104
Britta Seeger	100	100.0	–	0.0	100	80	99.4	–	0.0	0.5	0.6	81
Birgit Spineux (since 28 Jul 2023)	57	100.0	–	0.0	57	80	97.0	–	0.0	2.5	3.0	83
Astrid Stange	100	100.0	–	0.0	100	80	97.6	–	0.0	2.0	2.4	82
Olivia Stelz (until 28 Jul 2023)	57	100.0	–	0.0	57	80	97.0	–	0.0	2.5	3.0	83
Angela Titzrath	100	80.0	25	20.0	125	80	98.2	–	0.0	1.5	1.8	82
Klaus Winkler	100	67.6	48	32.4	148	80	69.9	30	26.2	4.5	3.9	115
<b>Total</b>	<b>2,250</b>	<b>75.9</b>	<b>715</b>	<b>24.1</b>	<b>2,965</b>	<b>1,800</b>	<b>80.8</b>	<b>370</b>	<b>16.6</b>	<b>59.0</b>	<b>2.6</b>	<b>2,229</b>

<sup>1)</sup> Remuneration for financial year 2023 due according to Section 162 AktG, paid in January 2024.

<sup>2)</sup> Remuneration for financial year 2022 due according to Section 162 AktG, paid in January 2023.

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 2k (previous year: EUR 3k). Furthermore, the Supervisory Board members of Deutsche Lufthansa AG were paid EUR 13k (previous year: EUR 21k) 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 **T199** 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 **T196** and **T198** 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 changes in remuneration compared with the financial year 2022 reflect the pay scale increases in 2023, offset by structural effects from the departure of long-standing employees and the simultaneous recruitment of staff with entry-level remuneration.

**T199 COMPARATIVE PRESENTATION OF CHANGES IN THE REMUNERATION OF THE EXECUTIVE BOARD, THE SUPERVISORY BOARD AND THE WORKFORCE, AS WELL AS THE DEVELOPMENT OF PROFITABILITY<sup>1)</sup>**

	2019	2020	Change 19/20	2021	Change 21/20	2022	Change 22/21	2023	Change 23/22
<b>I. Executive Board remuneration in € thousands</b>									
<b>Active Executive Board members</b>									
Carsten Spohr	4,587	2,888	- 37.0%	1,676.0	- 42.0%	4,241	153.0%	4,577	7.9%
Christina Foerster (since 1 Jan 2020)	-	775	-	904.0	16.6%	1,929	113.4%	2,119	9.8%
Harry Hohmeister	2,711	1,700	- 37.3%	901.0	- 47.0%	2,276	152.6%	2,127	- 6.5%
Detlef Kayser	872	780	- 10.6%	893.0	14.5%	2,032	127.5%	2,117	4.2%
Michael Niggemann (since 1 Jan 2020)	-	775	-	902.0	16.4%	2,039	126.1%	2,118	3.9%
Remco Steenbergen (since 1 Jan 2021)	-	-	-	1,898.0	-	3,096	63.1%	3,523	13.8%
<b>Former Executive Board members</b>									
Thorsten Dirks (until 30 Jun 2020)	1,538	709	- 53.9%	-	- 100.0%	60	-	1,663	2,671.7%
Ulrik Svensson (until 30 Apr 2020)	1,718	639	- 62.8%	-	- 100.0%	2,158	-	57	- 97.4%
Bettina Volkens (until 31 Dec 2019)	2,715	914	- 66.3%	-	- 100.0%	144	-	3,493	2,325.7%
Karl-Ulrich Garnadt (until 30 Apr 2017)	254	-	- 100.0%	1	-	130	12,900.0%	118	- 9.2%
<b>II. Average remuneration for workforce in €</b>									
Overall workforce in Germany	69,253	59,814	- 13.6%	59,117	- 1.2%	79,780	35.0%	86,535	8.5%
Pay-scale staff in Germany	63,705	55,939	- 12.2%	55,237	- 1.3%	72,350	31.0%	78,505	8.5%
<b>III. Earnings indicators in €m</b>									
Net profit/loss for the year Deutsche Lufthansa AG	595	- 780	- 231.1%	- 2,310	- 196.2%	- 2,664	- 15.3%	6,765	353.9%
Adjusted EBIT	2,026	- 5,451	- 369.1%	- 1,666	69.4%	1,509	190.6%	2,682	- 77.7%
Revenue	36,424	13,589	- 62.7%	16,811	23.7%	32,770	94.9%	35,422	8.1%

<sup>1)</sup> Figures for Executive Board and Supervisory Board members and the workforce are based on remuneration awarded and due in 2023 within the meaning of Section 162 Paragraph 1 Sentence 1 AktG.

**T199 COMPARATIVE PRESENTATION OF CHANGES IN THE REMUNERATION OF THE EXECUTIVE BOARD, THE SUPERVISORY BOARD AND THE WORKFORCE, AS WELL AS THE DEVELOPMENT OF PROFITABILITY<sup>1)</sup>** (continued)

	2019	2020	Change 19/20	2021	Change 21/20	2022	Change 22/21	2023	Change 23/22
<b>IV. Remuneration Supervisory Board<sup>2), 3)</sup> in € thousands</b>									
Karl-Ludwig Kley	305	265	- 13.1%	302	13.8%	305	1.2%	375	23.0%
Christine Behle	143	124	- 13.3%	141	13.7%	143	1.1%	174	22.2%
Alexander Behrens (until 28 Jul 2023)	114	97	- 14.9%	113	16.0%	114	1.3%	86	- 24.9%
Jörg Cebulla (until 28 Jul 2023)	114	98	- 14.0%	113	14.8%	115	2.2%	86	- 25.6%
Erich Clementi (since 5 May 2020)	-	45	-	81	80.0%	82	1.2%	150	82.9%
Thomas Enders (since 5 May 2020)	-	57	-	121	112.3%	124	2.5%	175	41.1%
Christian Hirsch (8 May 2018 until 31 Dec 2020 & since 29 Jul 2023)	80	70	- 12.5%	-	-	-	-	63	-
Jürgen Jennerke (8 Dec 2020 until 28 Jul 2023)	-	5	-	81	1,520.0%	83	1.9%	57	- 30.5%
Michael Kerkloh (since 2 Sep 2020)	-	33	-	112	237.9%	114	2.2%	150	31.6%
Carsten Knobel	113	97	- 14.2%	111	14.4%	112	0.9%	150	33.9%
Holger Benjamin Koch	82	71	- 13.4%	81	14.1%	82	0.6%	134	64.7%
Harald Krüger (since 5 May 2020)	-	46	-	142	209.1%	165	16.0%	225	36.4%
Birgit Rohleder	82	71	- 13.4%	81	14.1%	83	1.9%	100	21.2%
Miriam Sapiro (until 9 May 2023)	82	70	- 14.6%	81	15.0%	82	1.2%	35	- 56.8%
Ilja Schulz (until 28 Jul 2023)	104	90	- 13.5%	102	12.8%	104	2.5%	100	- 4.0%
Britta Seeger (since 4 May 2021)	-	-	-	54	-	81	49.3%	100	24.2%
Birgit Spineux (1 Jan 2021 until 28 Jul 2023)	-	-	-	81	-	83	1.9%	57	- 30.5%
Astrid Stange (since 5 May 2020)	-	45	-	81	80.0%	82	1.2%	100	22.0%
Olivia Stelz (until 28 Jul 2023)	82	71	- 13.4%	81	14.1%	83	1.9%	57	- 30.5%
Angela Titzrath (since 2 Sep 2020)	-	25	-	81	222.0%	82	1.2%	125	53.4%
Klaus Winkler	82	70	- 14.6%	113	60.7%	115	1.8%	148	29.6%

<sup>1)</sup> Figures for Executive Board and Supervisory Board members and the workforce are based on remuneration awarded and due in 2023 within the meaning of Section 162 Paragraph 1 Sentence 1 AktG.

<sup>2)</sup> Up to and including the 2022 financial year, in addition to fixed remuneration for membership of the Supervisory Board and its committees, the Supervisory Board's remuneration also includes the attendance fees paid for personal attendance at a physical meeting up to this date.

<sup>3)</sup> Disclosures do not include Tim Busse, Karl Gernandt, Sara Grubisic, Jamila Jadran, Arne Christian Karstens or Marvin Reschinsky, since they have only been Supervisory Board members since 2023 and therefore received no Supervisory Board remuneration in previous years.

For the Supervisory Board  
Dr Karl-Ludwig Kley, Chairman

For the Executive Board  
Carsten Spohr, Chairman

## Independent auditor's report on the audit of the remuneration report pursuant to Section 162 paragraph 3 AktG

To Deutsche Lufthansa Aktiengesellschaft

### Opinion

We have audited the formal aspects of the remuneration report of Deutsche Lufthansa Aktiengesellschaft, Cologne, for the fiscal year from 1. January 2023 to 31. December 2023 to determine whether the disclosures required by Sec. 162 (1) and (2) AktG [“Aktiengesetz”: German Stock Corporation Act] have been made therein. 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 accompanying 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 and in compliance with the IDW Auditing Standard: Audit of the Remuneration Report in Accordance with Sec. 162 (3) AktG (IDW AuS 870 (09.2023)). Our responsibilities under this provision and standard are further described in the “Responsibilities of the auditor” section of our report. As an audit firm, we applied the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QS 1). We complied with the professional obligations pursuant to the WPO [“Wirtschaftsprüferordnung”: German Law Regulating the Profession of Wirtschaftsprüfer (German Public Auditor)] and the BS WP/vBP [“Berufssatzung für Wirtschaftsprüfer/vereidigte Buchprüfer”: Professional Charter for German Public Accountants/German Sworn Auditors] including the requirements regarding independence.

### Responsibilities of the management board and supervisory board

The management 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 (i.e., fraudulent financial reporting and misappropriation of assets) or error.

### Responsibilities of the auditor

Our objectives are 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 to express an opinion thereon 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 disclosures, the completeness of the individual disclosures or the fair presentation of the remuneration report.

### Consideration of misrepresentations

In connection with our audit, our responsibility is to read the remuneration report considering the knowledge obtained in the audit of the financial statements and, in doing so, remain alert for indications of whether the remuneration report contains misrepresentations in relation to the accuracy of the disclosures, the completeness of the individual disclosures or the fair 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/Main, 5 March 2024

EY GmbH & Co. KG  
Wirtschaftsprüfungsgesellschaft

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

## 2. INFORMATION ON THE SUPERVISORY BOARD CANDIDATES PROPOSED FOR ELECTION UNDER AGENDA ITEM 6

Below, with regard to the election nominations under → **agenda item 6**, CVs providing information on the relevant knowledge, skills and professional experience of the proposed candidates are outlined. 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.

### Britta Seeger



Stuttgart  
\*25/09/1969  
Nationality: German

Member of the Board of Management,  
Mercedes-Benz Group AG

#### Education

1989 Studied business administration at  
Stuttgart Berufsakademie

#### Professional experience

1989–2000 Joined Mercedes-Benz AG, various positions in  
the retail and marketing sector

2000–2002 Head of eBusiness Unit, Daimler AG

2002–2003 Head of Sales Customer Connect, Daimler AG

2003–2005 Head of Market Research & After Sales  
Marketing, Daimler AG

2005–2006 Head of Market Controlling and Sales,  
Daimler AG

2006–2008 Head of Product Management Mercedes-Benz  
Pkw & smart

2008–2010 Director Service Operations & Service Sales,  
Daimler AG

2010–2013 Director Sales & Marketing Parts, Daimler AG

2013–2015 Director Daimler Trucks Korea and  
Mercedes-Benz Korea

2015–2016 Managing Director of Mercedes-Benz Türk A.S.  
with overall responsibility for all truck and bus  
activities for sales & production in Turkey

Since 2017 Member of the Board of Management,  
responsible for Mercedes-Benz Cars Sales,  
Daimler AG

Since 4 May 2021 Member of the Supervisory Board of  
Deutsche Lufthansa AG

#### Current board memberships

Memberships in other statutory domestic supervisory boards:

- Mercedes-AMG GmbH<sup>1</sup>
- Mercedes-Benz Mobility AG<sup>1</sup>

Memberships in comparable domestic and foreign supervisory  
bodies of business enterprises:

- Beijing Mercedes-Benz Sales Service Co., Ltd., China
- Mercedes-Benz (China) Ltd., China (Deputy Chairwoman)<sup>2</sup>
- smart Automobile Co. Ltd., China
- smart Mobility Pte. Ltd., Singapore
- smart Mobility International Pte. Ltd., Singapore

<sup>1</sup> Group mandate according to Section 100 (2) sentence 2 AktG

<sup>2</sup> Other group mandate



## Sara Hennicken



Bad Homburg  
\*15 July 1980  
Nationality: German

Chief Financial Officer Fresenius Management SE

### Education

2002–2003 Master of Arts in Economics,  
University of Wisconsin – Milwaukee (USA)

1999–2005 Diplom-Ökonom, Justus-Liebig-University,  
Gießen

### Professional experience

2005–2010 Various positions (lastly Associate, Investment  
Banking, Corporate Finance) at Citigroup,  
Frankfurt and London

2010–2019 Various positions (lastly Managing Director and  
Senior Client Executive in Corporate Finance  
Coverage) at Deutsche Bank, Frankfurt and  
London

2019–2022 Senior Vice President Global Treasury and  
Corporate Finance, Fresenius

Since 2022 Member of the Management Board,  
Chief Financial Officer responsible for Finance,  
Internal Audit, IT, Cybersecurity and Real Estate,  
Fresenius Management SE

### Current mandates

Membership of domestic supervisory boards required by  
statutory law:

— Fresenius Kabi AG (deputy chair)<sup>1</sup>  
— Fresenius Medical Care AG (deputy chair)

Membership of comparable domestic or foreign controlling  
bodies of commercial enterprises:

— VAMED AG, Austria (deputy chair)<sup>2</sup>

<sup>1</sup> Group mandate according to Section 100 (2) sentence 2 AktG

<sup>2</sup> Other group mandate

## Dr Thomas Enders



Tegernsee

\*21/12/1958

Nationality: German

Former CEO of Airbus SE

### Education

1978–1983 Studied economics, politics and history at Rheinische Friedrich-Wilhelms-Universität Bonn and the University of California, Los Angeles

### Professional experience

1989–1991 Federal Ministry of Defence: Member of the planning staff

1991–1999 MBB/DASA, various roles, most recently Head of Corporate Development

2000–2019 Member of the Executive Committee of EADS and Airbus

2005–2019 CEO EADS and Airbus

Since 5 May 2020 Member of the Supervisory Board of Deutsche Lufthansa AG

### Current board memberships

Memberships in other statutory domestic supervisory boards:

— none

Memberships in comparable domestic and foreign supervisory bodies of business enterprises:

— GE Aerospace, USA (Board of Directors)<sup>1</sup>

— Lilium NV, Netherlands (Chairman of the Board)<sup>1</sup>

— Linde plc, Republic Ireland (Board of Directors)<sup>1</sup>

<sup>1</sup> Listed company

## Harald Krüger



Gräfelfing  
\*13/10/1965  
Nationality: German

Former Chairman of the Executive Board of  
Bayerische Motorenwerke Aktiengesellschaft (BMW AG)

### Education

Studied mechanical engineering at the Technical University of Braunschweig and the Rheinisch-Westfälische Technische Hochschule (RWTH) Aachen

Dipl-Ing Mechanical Engineering, Rheinisch-Westfälische Technische Hochschule (RWTH) Aachen

### Professional experience

1991–1992 Research assistant at the Institute for Dynamics of Flight Systems at the German Aerospace Centre (DLR), Oberpfaffenhofen site

1992–1993 Trainee in the field of technical examination/production, BMW AG, Munich

1993–1995 Project engineer as part of the construction of the BMW plant in Spartanburg, USA

1995–1997 HR officer for test vehicle construction, Research and Innovation Centre (FIZ), BMW AG, Munich

1997–2000 Head of Strategic Production Planning, BMW AG, Munich

2000–2003 Head of Production Strategies and Communication, BMW AG, Munich

2003–2006 Plant manager in engine production at Hams Hall, BMW Group UK

2007–2008 Head of Technical Integration, BMW AG, Munich

2008–2012 Member of the Executive Board of BMW AG, Human Resources and Social Affairs

2012–2013 Member of the Executive Board of BMW AG, MINI, Motorcycle, Rolls-Royce, Aftersales

2013–2015 Member of the Executive Board of BMW AG, Production

2015–2019 Chairman of the Executive Board of BMW AG

Since 5 May 2020 Member of the Supervisory Board of Deutsche Lufthansa AG

### Current board memberships

Memberships in other statutory domestic supervisory boards:

— Deutsche Telekom AG <sup>1</sup>

Memberships in comparable domestic and foreign supervisory bodies of business enterprises:

— None

### 3. REPORT OF THE EXECUTIVE BOARD TO THE ANNUAL GENERAL MEETING ON AGENDA ITEM 7 PURSUANT TO SECTION 203 (2) SENTENCE 2 AKTG IN CONJUNCTION WITH SECTION 186 (4) SENTENCE 2 AKTG

Under → **item 7 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 1,000,000,000.00, through the issuance, once or several times, of new no-par value registered shares against contributions in cash (Authorised Capital A). It is intended to be available for capital increases against cash as well as against contributions in kind and may also be utilised in partial amounts. The total nominal amount of EUR 1,000,000,000.00 may not be exceeded. The authorisation is to be granted for a period of five years, thus until the expiry of 6 May 2029.

Authorised Capital A is intended to enable the Company to act quickly and flexibly, without having to wait for the Annual General Meeting or an extraordinary General Meeting. In this context, the availability of financing instruments independently from the frequency of the Annual General Meetings is of particular importance, as the point in time at which corresponding funds have to be raised cannot always be determined in advance. In addition, in competition with other companies, any transactions can often only be carried out successfully if secured financing instruments are already available at the time negotiations begin. The legislator has taken the resulting need of the companies into account and grants stock corporations the possibility to authorise the management for a limited period of time and limited in amount to increase the share capital without a further resolution of the Annual General Meeting. The creation of the new Authorised Capital A is intended to maintain the Company's flexibility to use this type of financing and to be able to increase the share capital.

When the Authorised Capital A is utilised, as a general rule, shareholders are to be granted subscription rights. However, the Executive Board is to be given the opportunity to exclude the shareholders' subscription right when issuing new shares in the following cases:

Under → **agenda item 7 lit. c) a)**, the Executive Board is to be authorised to exclude shareholders' subscription rights by analogous application 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 to be observed in aggregate, i.e. also when combined cumulatively with any other authorisations leading to direct or indirect application of Section 186 (3) sentence 4 AktG. The possibility of excluding subscription rights opened up by the authorisation enables the management to take advantage of favourable stock market situations at short notice and to achieve a higher inflow of funds through the quick placement of new shares without the time-consuming and costly processing of subscription rights. The proposed exclusion of subscription rights serves the Company's interest in being able, for example, to issue shares to institutional investors. This can attract new, additional groups of shareholders. When utilising this authorisation, the Executive Board will determine the

discount to be as small as possible in light of the market conditions existing at the time of the placement. The Executive Board will set the issue price for each new no-par value share in such a way that the discount on the stock market price is not expected to be more than 3 percent, but in any event not more than 5 percent, of the then current stock market price of the no-par value share of the Company. By these requirements, the protection of the shareholders against a dilution of their shareholdings is taken into account. Since the issue price of the new shares is close to the market price and the volume of the placement without subscription rights is restricted, each shareholder has, in principle, the opportunity to acquire via the stock exchange the shares necessary to avoid dilution on substantially similar terms. This ensures that the economic and voting rights of shareholders are adequately protected when shares are issued from Authorised Capital A subject to an exclusion of subscription rights, while granting the Company more flexibility for the benefit of all of its shareholders.

In addition, the subscription right may be excluded pursuant to → **agenda item 7 lit. c) b)**, with the approval of the Supervisory Board, to grant subscription rights to new shares to holders or creditors of option or conversion rights from option or convertible bonds that were or are being granted by the Company or its Group companies to the extent to which they would be entitled after the exercise of these rights or, respectively, after the fulfilment of conversion obligations. This makes it possible to grant to the creditors of such instruments a form of dilution protection customary in the market. This puts them in the same position as if they were already shareholders. The granting of a subscription right to the holders of conversion or option rights is an alternative to the adjustment of the conversion or option price that would otherwise have to be made. In order to provide the Bonds with such protection against dilution, the shareholders' subscription rights to these shares must be excluded. The option of being able to grant shares to the creditors of option and/or convertible bonds instead of reducing the conversion or option price may be economically more favourable for the Company. By granting shares instead of reducing the conversion or option price, the Company may be able to achieve a higher issue price for the shares to be issued upon conversion or exercise of the option.

The authorisation to exclude subscription rights proposed under → **agenda item 7 lit. c) c)** enables the Executive Board to have shares in the Company available at short notice in connection with mergers or for the purpose of acquiring (also indirectly) enterprises, parts of enterprises, interests in enterprises or other assets. The Company faces tough competition from other companies both nationally and internationally and must be able to act quickly and flexibly in the interests of its shareholders at all times. This also includes the option of 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 the form of shares (share swap). Buyers who can offer a share swap thus have a competitive advantage when acquiring enterprises or interests therein. It is also conceivable that the consideration for such an acquisition may only be partially paid in cash so as not to jeopardise the Company's liquidity. In comparable transactions, the consideration is therefore often granted in the form of shares of the acquiring company. The authorisation proposed here is intended to give the Company the necessary flexibility to be able to quickly and flexibly exploit opportunities that arise to acquire enterprises, interests therein or other assets. The Company does not suffer any detriments therefrom, as the capital increase against contributions in kind requires that such contributions in kind represent a fair value compared to the value of the shares delivered.

Furthermore, under → **agenda item 7 lit. c) d)**, the Executive Board is to be authorised to exclude shareholders' subscription rights in order to implement a so-called scrip dividend. In the case of a scrip dividend, the shareholders are offered to contribute their claim for payment of the dividend to the Company, in whole or in part, as contribution in kind, in order to receive new shares in the Company in return. The implementation of a scrip dividend will generally take the form of a genuine subscription rights issue, safeguarding shareholders' subscription rights and complying with 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 in such manner that the Executive Board offers to all shareholders who are entitled to dividends, in observance of the general principle of equal treatment (Section 53a AktG), new shares from Authorised Capital for subscription against assignment of their dividend entitlement, but formally excludes the shareholders' subscription right in its entirety. The implementation of the scrip dividend subject to the formal exclusion of subscription rights enables the scrip dividend to be implemented on more flexible terms, in particular without being bound to the minimum subscription period and to the legally stipulated time for the announcement of the issue amount. In view of the fact that all shareholders will be offered the new 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 7 lit. c) d)** appears to be justified and appropriate 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.

Furthermore, under → **agenda item 7 lit. c) e)**, the Executive Board is to be authorised to exclude shareholders' subscription rights, with the approval of the Supervisory Board, in the event of capital increases against contributions in kind for the purpose of acquiring remuneration and other claims of both Executive Board members and Supervisory Board members against the Company. This is intended to make it easier to support the liquidity of the Company by enabling Executive Board and Supervisory Board members to contribute their remuneration and other claims to the Company as a contribution in kind in return for new shares in the Company. The Company and

the shareholders will not suffer any detriments therefrom, as the capital increase against contributions in kind generally requires that the contribution in kind represents a fair value compared to the value of the new shares, and the authorisation requires, in particular, that the subscription price of the new shares is not significantly lower than the stock market price.

The authorisation proposed under → **agenda item 7 lit. c), fourth last paragraph**, for the exclusion of subscription rights for fractional amounts allows for the capital increase to be carried out with a smooth subscription ratio. This simplifies the technical processing of the shareholders' subscription right. The shares excluded as free fractions from shareholders' subscription rights are realised either by sale via the stock exchange or otherwise in the best possible manner for the Company. Since in this case any exclusion of subscription rights is limited to fractional amounts, any dilutive effect is minimal.

The Executive Board may only make use of the authorisations granted to it to exclude subscription rights to such an extent that the pro rata amount of shares issued in total subject to an exclusion of subscription rights does not exceed 10 percent of the share capital, either at the time the authorisation becomes effective or at the time it is exercised. This limits the total scope of an issue of shares from Authorised Capital A without subscription rights. In addition, a crediting will apply to the aforementioned 10 percent limit if, during the term of Authorised Capital A 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. In this way, shareholders are additionally protected against dilution of their existing shareholding.

The Executive Board will carefully examine in each individual case whether the use of the authorisation to issue new shares and, as the case may be, to exclude shareholders' subscription rights is in the interests of the Company and its shareholders. The Executive Board will report to the General Meeting on any use of the authorisation.

Cologne, in March 2024

Deutsche Lufthansa Aktiengesellschaft

The Executive Board