

# 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 on page 280. 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 airline 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: 40% Adjusted EBIT 40% Adjusted free cash flow</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: 30% relative total shareholder return compared with the sector index 50% Adjusted ROCE</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 Chairman of the Executive Board and CEO: EUR 11m Outstanding Executive Board member: EUR 6.5m Ordinary Executive Board members: EUR 5m</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 Steenberg 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 Steenberg 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 **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
<b>Performance-unrelated remuneration</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>
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>
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>
<b>Performance-related remuneration</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>
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 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>

Component	Objective	Structure
<b>End-of-service benefits</b>		
Mutually agreed termination	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>
Post-contractual non-compete clause	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>
Change of control	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>Other compensation rules</b>		
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>
Compliance and performance clawback	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 T199, p. 297ff.).

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

in € thousands	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	
	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.

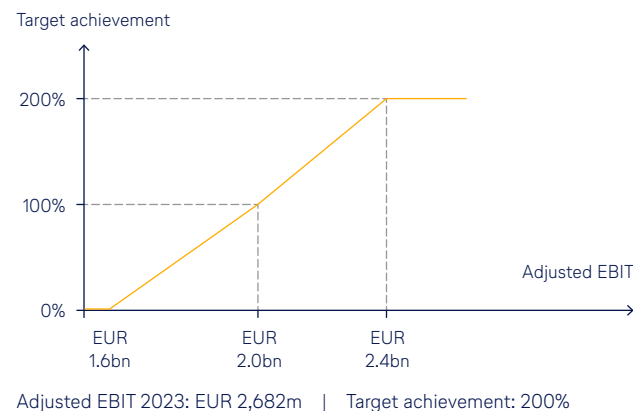
For both the annual bonus and the long-term variable remuneration, the possible range of performance against both the individual financial and sustainability targets is between 0% and 200%.

#### 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.

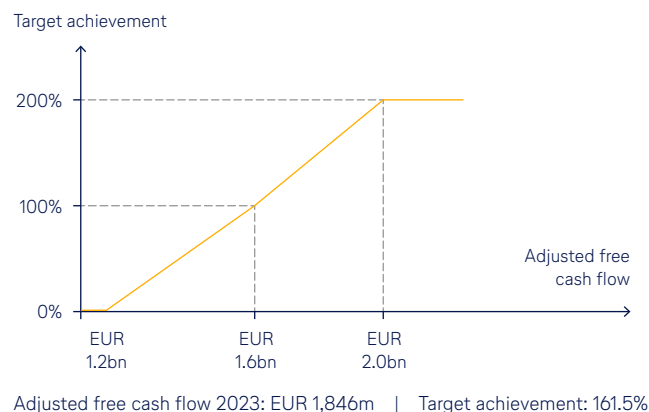
In the spirit of value-based management, the Group's key performance indicators for its financial targets, Adjusted EBIT and Adjusted Free Cash Flow, each account for 40% of the target achievement. For the 2023 financial year, as in prior years, the Supervisory Board defined "Customers" and "Employees" 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.

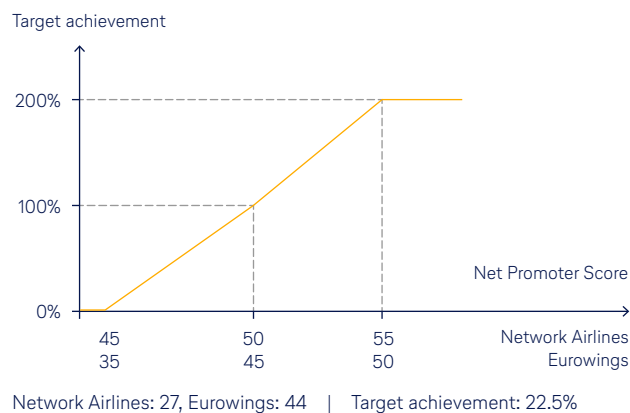
#### C31 ANNUAL BONUS 2023: TARGET AND TARGET ACHIEVEMENT ADJUSTED FREE CASH FLOW



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

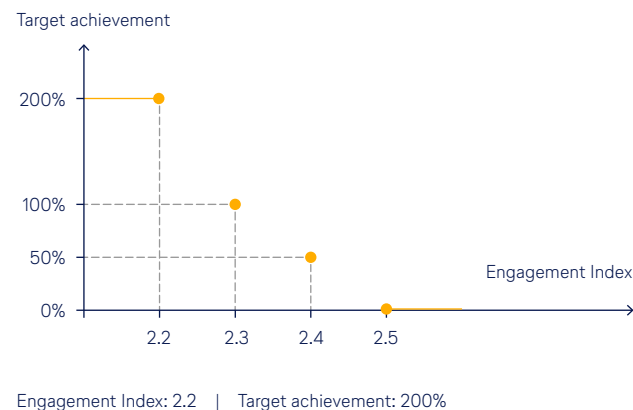
For the sustainability parameter “Customers”, the Net Promoter Score<sup>1)</sup> (→ **Combined non-financial declaration, p. 73ff.**), i.e. the proportion of customers recommending the Company, is used. The corresponding results are taken from the Network Airlines (Lufthansa German Airlines, SWISS, 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” (→ **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 in %	100% target	Actual value	Target achievement in %
<b>Customer (NPS)</b>	<b>10</b>			<b>22.50</b>
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
<b>Total</b>	<b>20</b>			<b>111.25</b>

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 Steenbergen	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 period						
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>		1 January 2020		31 December 2023		
<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%)</li> <li>Condition: Adjusted EBIT 2021 &gt; Adjusted EBIT 2020</li> <li>– Reduction in specific carbon emissions per passenger-kilometre flown (15%)</li> </ul>		1 January 2021		31 December 2024		
<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>		1 January 2022		31 December 2025		
<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>		1 January 2023		31 December 2026		

<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.

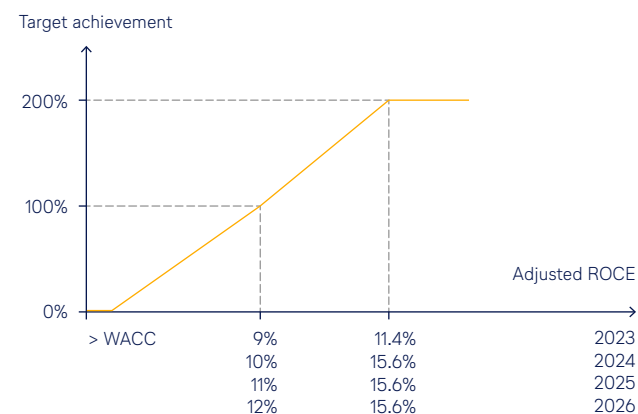
The final number of virtual shares at the end of the four-year performance period depends on the achievement of the financial performance targets Adjusted ROCE (50%) and relative total shareholder return (30%), as well as the strategic and sustainability targets (20%).

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



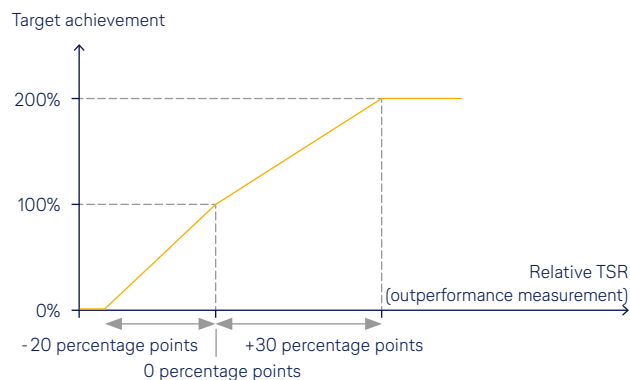
The actual average Adjusted ROCE reached in the financial years making up the four-year performance period and the resulting level of target achievement are published in the remuneration report for the financial year at the end of the respective performance period.

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**

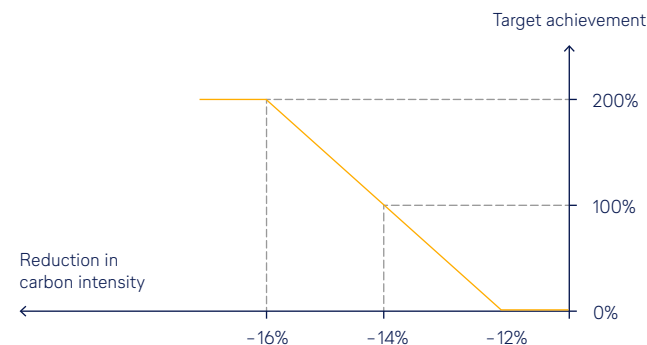
Total shareholder return for the Lufthansa share compared with the NYSE Arca Global Airlines Index



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 (→ **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 +/- 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 (→ **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

in € thousands	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
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

in € thousands	Carsten Spohr, Chairman of the Executive Board Chairman since 1 May 2014; Member of the Executive Board since 1 Jan 2011				Christina Foerster Member of the Executive Board since 1 Jan 2020				Harry Hohmeister Member of the Executive Board since 1 Jan 2013			
	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)

in € thousands	Detlef Kayser Member of the Executive Board since 1 Jan 2019				Michael Niggemann Member of the Executive Board since 1 Jan 2020				Remco Steenbergen Member of the Executive Board since 1 Jan 2021			
	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 %	in € thousands	in %	in € thousands	in %	
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 Bösler	Siegfried Keller
Wirtschaftsprüfer	Wirtschaftsprüfer
[German Public Auditor]	[German Public Auditor]

