



Lufthansa Group  
Corporate Governance  
Karl-Ludwig Kley,  
Chairman of the Supervisory Board

January/February 2025

# Agenda

- |          |   |             |
|----------|---|-------------|
| <b>1</b> | Supervisory Board and Committee Work                | Pages 3-13  |
| <b>2</b> | Executive Board Composition and Succession Planning | Pages 14-15 |
| <b>3</b> | Corporate Responsibility                            | Pages 16-19 |
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| <b>5</b> | Annual General Meeting 2025                         | Page 25     |

# Lufthansa Group's Supervisory Board – Experience, diversity and independence

## 20 Board Members



10

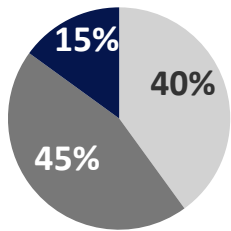
Shareholder Representatives



10

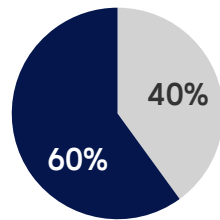
Employee Representatives

### Age



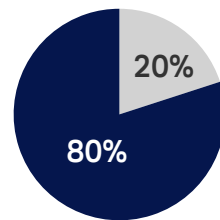
■ > 65    ■ 55-65  
■ < 55

### Gender



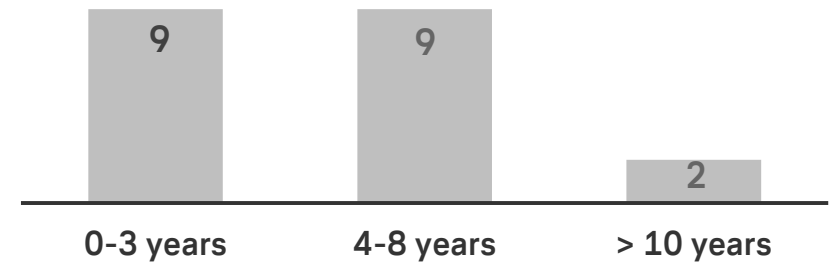
■ Male  
■ Female

### Nationality

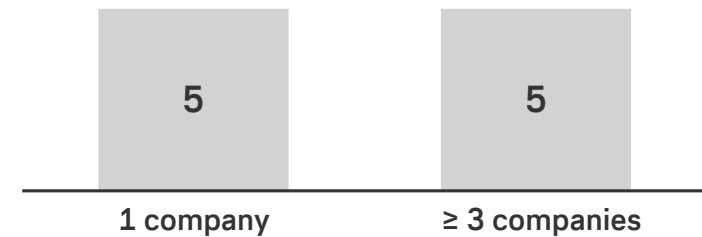


■ German  
■ Other Nationality

## Lufthansa Supervisory Board tenure



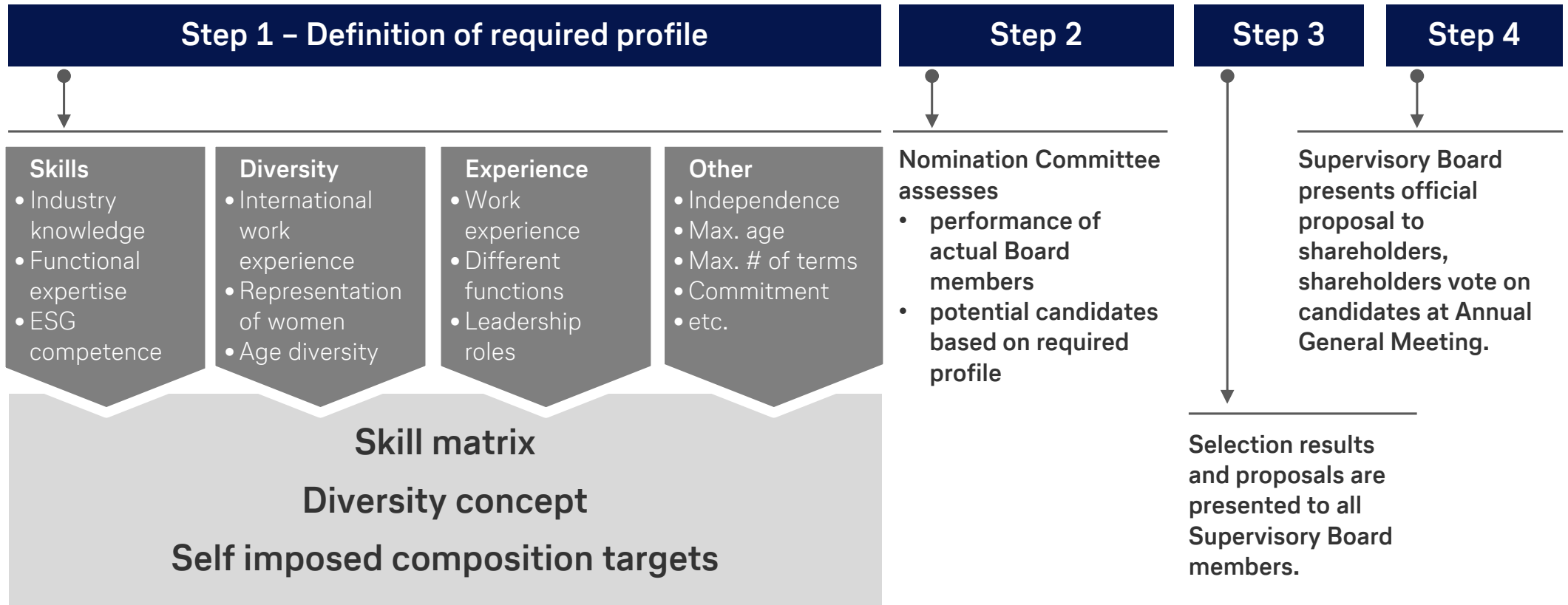
## Professional experience<sup>1,2</sup>



<sup>1</sup> Shareholder representatives only

<sup>2</sup> Other companies outside Lufthansa Group

# Supervisory Board nomination process<sup>1</sup>



<sup>1</sup> Shareholder representatives only

# The shareholder representatives have a broad and diverse set of qualifications



**Karl-Ludwig Kley**  
**Chairman of the Supervisory Board**

Born 1951, German  
 Member since 2013

Extensive leadership and supervisory board experience

Financial expert



**Erich Clementi**

Born 1958, Italian  
 Member since 2020

Expert in digital transformation and strategy  
 ESG expert



**Sara Hennicken**

Born 1980, German  
 Member since 2024

Financial expert



**Britta Seeger**

Born 1969, German  
 Member since 2021

Marketing and Sales expert, comprehensive international leadership experience



**Thomas Enders**

Born 1958, German  
 Member since 2020

Aviation expert, extensive leadership experience



**Carsten Knobel**

Born 1969, German  
 Member since 2018

Financial expert



**Astrid Stange**

Born 1965, German  
 Member since 2020

IT/digital expert, comprehensive international leadership experience



**Karl Gernandt**

Born 1960, German  
 Member since 2023

Logistics expert, extensive leadership experience  
 Financial expert



**Harald Krüger**

Born 1965, German  
 Member since 2020

Extensive leadership and board experience  
 Financial expert

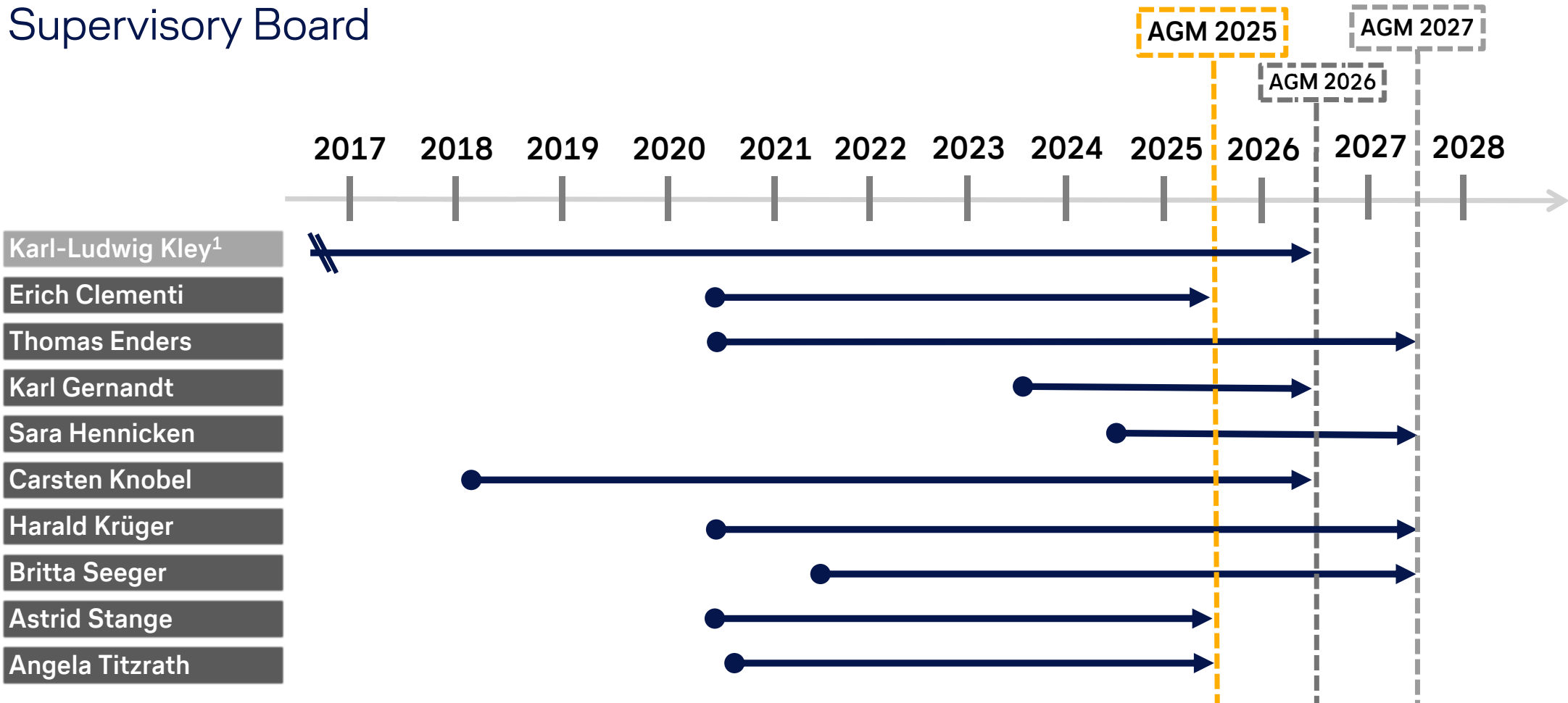


**Angela Titzrath**

Born 1966, German  
 Member since 2020

Logistics expert, extensive leadership experience  
 ESG expert

# Staggered and short appointment periods ensure regular change on the Supervisory Board



<sup>1</sup> Member since 2013

# Group of employee representatives headed by experienced chair



**Christine Behle**  
**Deputy Chairman of the Supervisory Board**

Born 1968, German  
 Member since 2013

Deputy Chairwoman of the Federal Management Board of the union Ver.di



**Tim Busse**

Born 1973, German  
 Member since 2023

Flight captain



**Jamila Jadran**

Born 1983, German  
 Member since 2023

Consultant product management



**Marvin Reschinsky**

Born 1992, German  
 Member since 2023

Union secretary ver.di



**Sara Grubisic**

Born 1971, German / croatian  
 Member since 2023

Purser



**Arne Christian Karstens**

Born 1983, German  
 Member since 2023

First Officer A320



**Birgit Rohleder**

Born 1960, German  
 Member since 2018

Teamlead IT Application Management  
 Airport Services



**Christian Hirsch**

Born 1959, German  
 Member since 2023

Information management consultant/Works  
 Council member on leave of absence



**Holger Benjamin Koch**

Born 1976, German  
 Member since 2018

Senior Director Airport/Industry Charges &  
 Commercial Provider Management



**Klaus Winkler**

Born 1973, German  
 Member since 2018

Engine mechanic

# Members' skill profiles ensure effective governance & committee work (I)

		Karl-Ludwig Kley	Christine Behle	Tim Busse	Erich Clementi	Thomas Enders	Karl Gernandt	Sara Grubisic	Sara Hennicken	Christian Hirsch	Jamila Jadran
Membership length	Member since	07.05.2013	07.05.2013	29.07.2023	05.05.2020	05.05.2020	09.05.2023	29.07.2023	07.05.2024	29.07.2023	29.07.2023
Personal aptitude	Independence <sup>1</sup>	✓	***	***	✓	✓	✓	***	✓	***	***
	No overboarding <sup>2</sup>	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Diversity	Date of birth	11.06.1951	12.07.1968	06.11.1973	05.12.1958	21.12.1958	21.07.1960	27.08.1971	15.07.1980	21.12.1959	19.06.1983
	Gender	male	female	male	male	male	male	female	female	male	female
	Nationality	German	German	German	Italian / US-ameri.	German	German	German / Croatian	German	German	German
International experience		✓	✓		✓	✓	✓		✓		
Professional aptitude	Aviation	✓	✓	✓		✓		✓		✓	✓
	Marketing / sales / customers / brand management				✓	✓	✓	✓			✓
	Politics / Association work	✓	✓		✓	✓	✓	✓		✓	
	Management / CEO experience	✓	✓		✓	✓	✓		✓		
	Supervision of companies	✓	✓		✓	✓	✓		✓		
Financial Expert	Accounting	✓					✓		✓		
	Auditing	✓					✓		✓		
	Internal control procedures / capital markets	✓				✓	✓		✓		
	Digitalisation / IT				✓	✓			✓		✓
	HR / Organisation	✓	✓	✓	✓	✓	✓		✓	✓	
	Sustainability / ESG				✓	✓			✓		
	Legal & Compliance	✓					✓	✓	✓		

<sup>1</sup> According to the German Corporate Governance Code, based on the assessment of the shareholder representatives of the Supervisory Board.

<sup>2</sup> According to Section 100 (5) AktG and the recommendations of the German Corporate Governance Code.

\*\*\* In accordance with the German Corporate Governance Code, the employee representatives' indication of independence is not required.



# Members' skill profiles ensure effective governance & committee work (II)

		Arne Christian Karstens	Carsten Knobel	Holger Benjamin Koch	Harald Krüger	Marvin Reschinsky	Birgit Rohleder	Britta Seeger	Astrid Stange	Angela Titzrath	Klaus Winkler
Membership length	Member since	29.07.2023	09.01.2018	08.05.2018	05.05.2020	29.07.2023	08.05.2018	04.05.2021	05.05.2020	02.09.2020	08.05.2018
Personal aptitude	Independence <sup>1</sup>	***	✓	***	✓	***	***	✓	✓	✓	***
	No overboarding <sup>2</sup>	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Diversity	Date of birth	18.09.1983	11.01.1969	08.10.1976	13.10.1965	27.10.1992	21.09.1960	25.09.1969	27.12.1965	30.04.1966	29.12.1973
	Gender	male	male	male	male	male	female	female	female	female	male
	Nationality	German	German	German	German	German	German	German	German	German	German
International experience			✓		✓			✓	✓	✓	
Professional aptitude	Aviation	✓		✓		✓	✓				✓
	Marketing / sales / customer relations / brand management		✓		✓			✓	✓	✓	
	Politics / association work	✓	✓		✓	✓	✓		✓	✓	✓
	Management / CEO experience		✓		✓			✓	✓	✓	
	Supervision of companies		✓		✓	✓	✓	✓	✓	✓	
<i>Financial Expert</i>	Accounting		✓	✓	✓					✓	
	Auditing		✓		✓						
	Internal control procedures / capital market		✓	✓	✓				✓	✓	
	Digitalisation / IT		✓		✓		✓	✓	✓	✓	
	HR / Organisation	✓	✓	✓	✓		✓	✓	✓	✓	
	Sustainability / ESG		✓		✓				✓	✓	
	Legal & Compliance									✓	

<sup>1</sup> According to the German Corporate Governance Code, based on the assessment of the shareholder representatives of the Supervisory Board.

<sup>2</sup> According to Section 100 (5) AktG and the recommendations of the German Corporate Governance Code.

\*\*\* In accordance with the German Corporate Governance Code, the employee representatives' indication of independence is not required.

# Committees support the work of the Supervisory Board

## Steering and Remuneration Committee

Prepares the Supervisory Board's meetings and decisions, among other things with regard to Executive Board appointments and remuneration

Members

- **Karl-Ludwig Kley, Chair**
- Christine Behle, Deputy Chair
- Thomas Enders
- Christian Hirsch

## Audit Committee

Monitors the financial accounting including the non-financial reporting on corporate social responsibility, the internal control, compliance and risk management systems as well as the external auditing.

Members

- **Harald Krüger, Chair**
- Arne Karstens
- Karl Gernandt
- Carsten Knobel
- Holger Benjamin Koch
- Klaus Winkler

## Nomination Committee

Recommends to the Supervisory Board candidates for election to the Supervisory Board by the Annual Shareholders Meeting

Members

- **Karl-Ludwig Kley, Chair**
- Thomas Enders
- Harald Krüger

## ESG Committee

Advises the Supervisory Board, its committees and the Executive Board on issues relating to sustainable corporate governance and the integration of ESG into the company's strategy and business activities.

Members

- **Erich Clementi, Chair**
- Sara Grubisic
- Marvin Reschinsky
- Angela Titzrath

# Supervisory and Executive Board met on a regular basis also in 2024

## Supervisory Board

5 Meetings in 2024

## Steering and Remuneration Committee

+ 4 Meetings in 2024

## Audit Committee

+ 5 Meetings in 2024

## ESG Committee

+ 2 Meetings in 2024

## Nomination Committee

+ 2 Meetings in 2024

Executive Board:  
27 Meetings in 2024



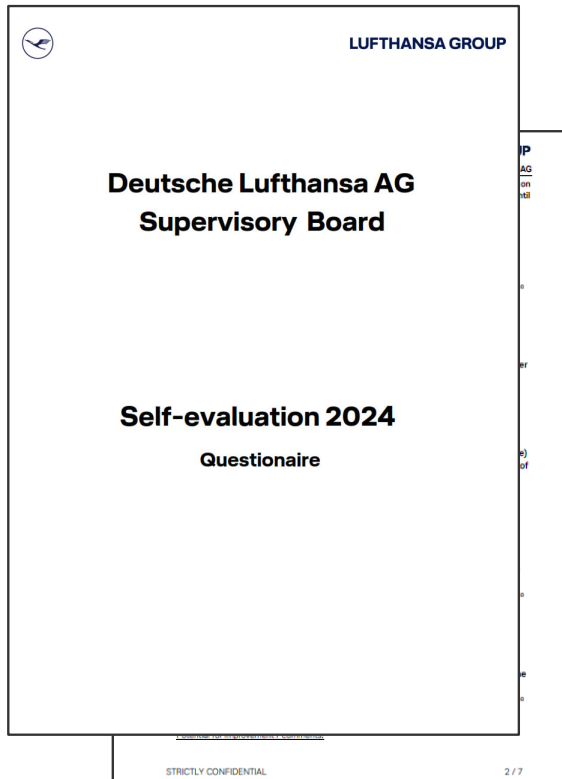
Onboarding of new member & 7 Information events for Supervisory Board members (incl. ESG, IT Security and other Lufthansa-specific topics)

## Attendance of Supervisory Board and committee meetings 2024

Supervisory Board Member	Board Meeting	Steering & Remuneration Committee	Audit Committee	Nomination Committee	ESG Committee
Karl-Ludwig Kley	5 / 5	4 / 4		2 / 2	
Christine Behle	5 / 5	4 / 4			
Tim Busse	5 / 5				
Erich Clementi	5 / 5				2 / 2
Thomas Enders	5 / 5	4 / 4		2 / 2	
Karl Gernandt	5 / 5		3 / 3		
Sara Grubisic	5 / 5				2 / 2
Sara Hennicken (since 07.05.2024)	1 / 2				
Christian Hirsch	5 / 5	4 / 4			
Jamila Jadran	5 / 5				
Arne Christian Karstens	5 / 5		5 / 5		
Michael Kerkloh (until 07.05.2024)	3 / 3		2 / 2		
Carsten Knobel	5 / 5		5 / 5		
Holger Benjamin Koch	5 / 5		5 / 5		
Harald Krüger	5 / 5		5 / 5	2 / 2	
Marvin Reschinsky	5 / 5				2 / 2
Birgit Rohleder	5 / 5				
Britta Seeger	5 / 5				
Astrid Stange	5 / 5				
Angela Titzrath	5 / 5				2 / 2
Klaus Winkler	5 / 5		5 / 5		

Overall attendance: 99 %

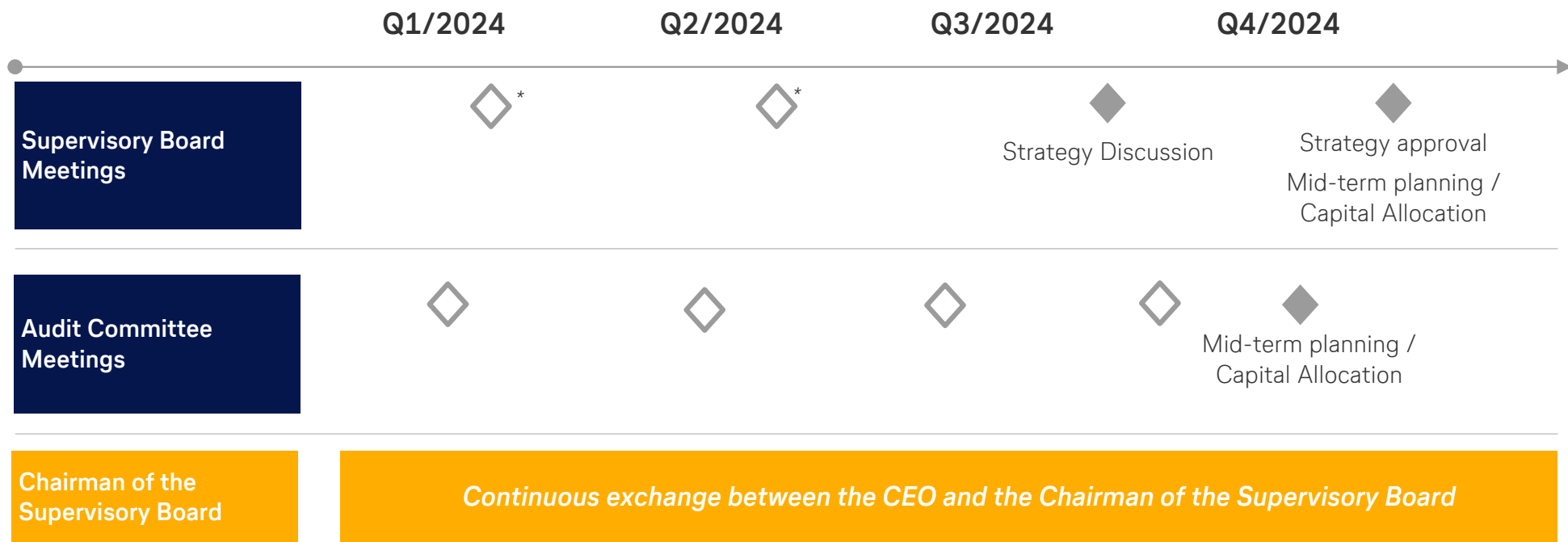
# Regular self-evaluation is the basis for continuous improvements



- The **Supervisory Board** conducts **annual self-evaluations**
- All Supervisory Members provide feedback based on a **detailed questionnaire**
- Includes a **360° feedback from the Executive Board** every two years
- The Chairman conducts **bilateral meetings** with each Supervisory Board **Member** every **two years**
- The results of the current evaluation will be presented to and discussed by the Supervisory Board at its **meeting in March 2025**

# The Supervisory Board is actively involved in the strategy process

Two strategy-focused meetings: In September, the Supervisory Board discusses the strategy with the Executive Board, in December it approves the strategy and reviews the budget and the mid-term planning



\* Additional strategy coverage if required.

# Lufthansa Group Executive Board reduced from six to five members in 2024

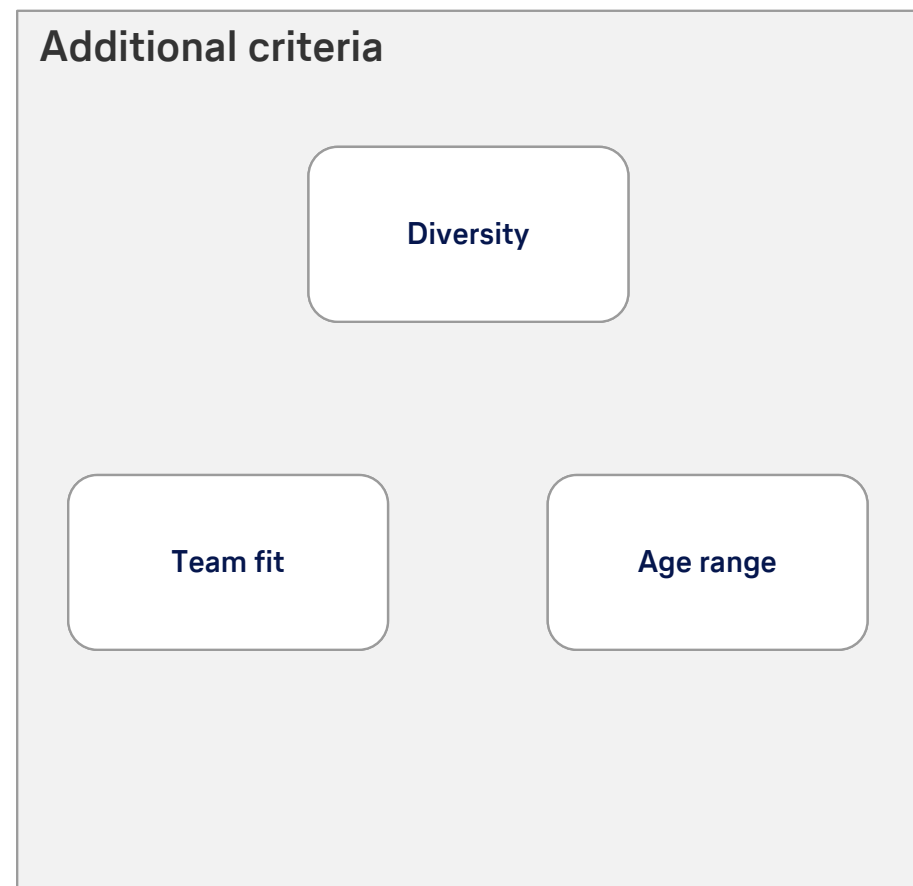
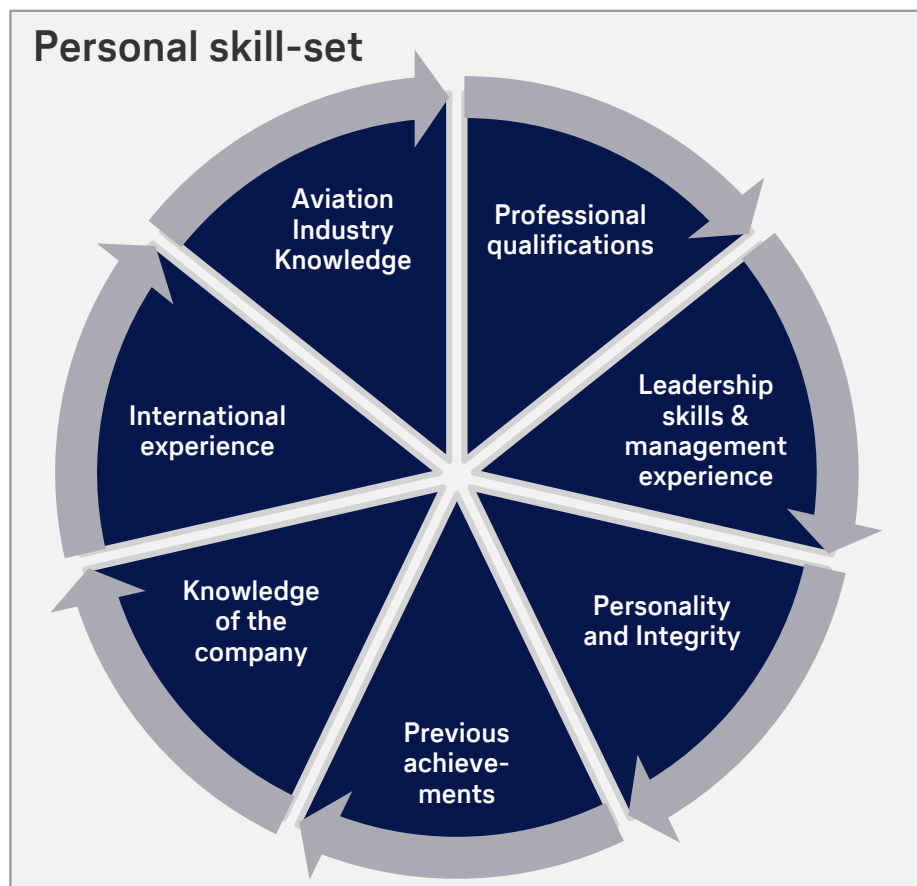
- ▶ Supervisory Board resolved extensive restructuring of the Executive Board as of July 1<sup>st</sup>, 2024
- ▶ Reduction of the Executive Board from six to five members and reorganization of areas of responsibility

## Supervisory Board

### Executive Board

<p><b>Carsten Spohr</b> Chief Executive Officer (CEO)</p> <ul style="list-style-type: none"> <li>• Age: 58</li> <li>• 1<sup>st</sup> appointment: 05/2011 CEO since 2014</li> <li>• Term: until 12/28</li> </ul>	<p><b>Dr. Michael Niggemann</b> Chief Human Resources &amp; Legal Officer (CHRLO)</p> <ul style="list-style-type: none"> <li>• Age: 50</li> <li>• 1<sup>st</sup> appointment: 01/2020</li> <li>• Term: until 12/27</li> </ul>	<p><b>Dr. Till Streichert</b> Chief Financial Officer (CFO)</p> <ul style="list-style-type: none"> <li>• Age: 51</li> <li>• 1<sup>st</sup> appointment: 09/2024</li> <li>• Term: until 09/27</li> </ul>	<p><b>Grazia Vittadini</b> Chief Technology Officer (CTO)</p> <ul style="list-style-type: none"> <li>• Age: 55</li> <li>• 1<sup>st</sup> appointment: 07/2024</li> <li>• Term: until 06/27</li> </ul>	<p><b>Dieter Vranckx</b> Chief Customer Officer (CCO)</p> <ul style="list-style-type: none"> <li>• Age: 51</li> <li>• 1<sup>st</sup> appointment: 07/2024</li> <li>• Term: until 06/27</li> </ul>
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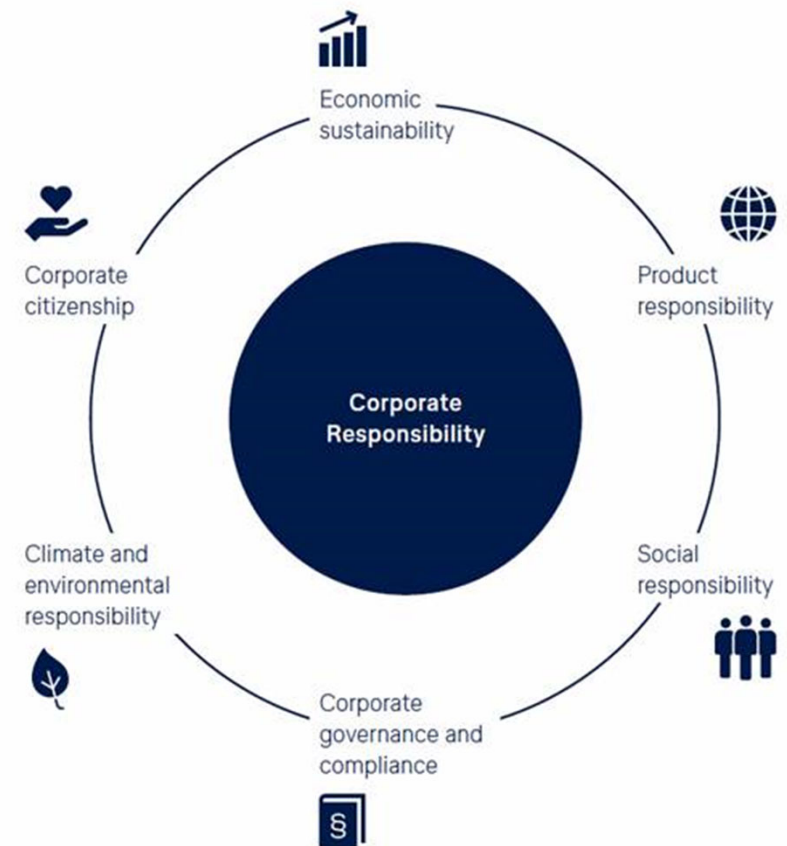
The selection of Executive Board members is guided by a comprehensive set of criteria



# Sustainability is an integral part of the Group's strategy and management

- ESG Committee of the Supervisory Board established in January 2023
- Grazia Vittadini holds direct responsibility for Corporate Responsibility on Executive Board level
- Sustainability KPIs are part of executive remuneration
- Since the CSRD is not transposed into German law, we will report according to NFRD & HGB with ESRS as reporting standard as an own chapter within the annual report 2024

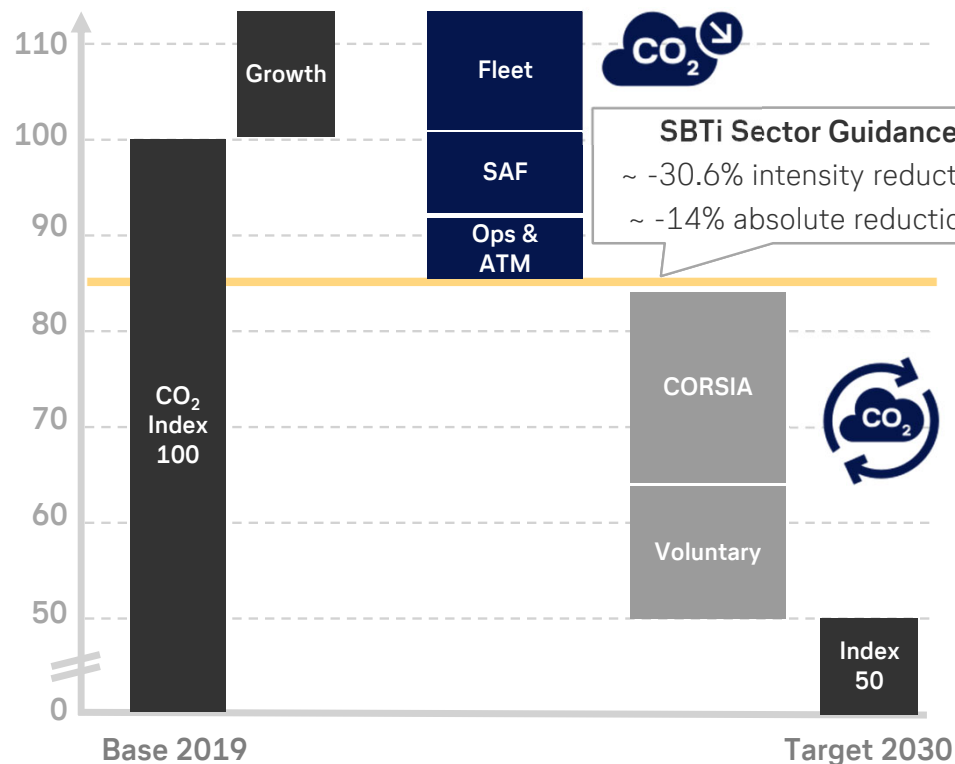
**Responsible and sustainable management** of resources, the environment, employees and suppliers is the **prerequisite for** long-term **financial stability and attractiveness** for customers, investors, employees and partners.





# Group's emission reduction targets successfully validated by Science Based Targets initiative (SBTi)

Index LHG CO<sub>2</sub> Emissions (not to scale)

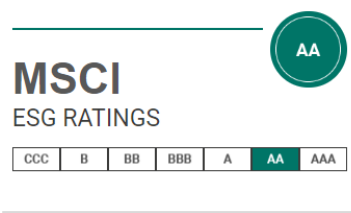



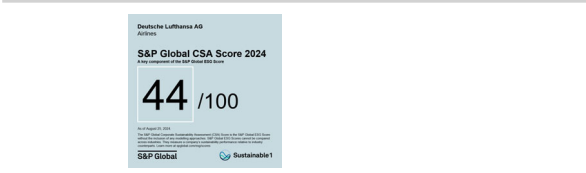


<sup>1</sup> Based on current industry growth assumptions

- Major levers for CO<sub>2</sub> Reduction:**  
(SBTi relevance)
- Fleet rollover
  - Sustainable Aviation Fuel (SAF) usage
  - Ops efficiency (incl. ATM)
- Compensation:**  
(no relevance for SBTi)
- CORSIA
  - Voluntary compensation

- 🌟 **First European airline group and second airline group worldwide to receive validation by SBTi**
- 🎯 **50% less net carbon emissions by 2030**
- 🎯 **100% carbon neutral on ground by 2030**
- 🎯 **Net-zero carbon emissions by 2050**

# Lufthansa Group scores well in relevant sustainability rankings

 <p><b>MSCI</b> ESG RATINGS</p> <p>CCC B BB BBB A <b>AA</b> AAA</p>	<ul style="list-style-type: none"> <li><span style="font-size: 2em;">+</span> Lufthansa Group receives for the third year in a row an “AA” rating in 2024 - well above the industry average in the MSCI. Under the Top 3 among 21 companies in the airline industry</li> <li><span style="font-size: 2em;">+</span> Strong carbon emission mitigation programs, robust corporate governance and behavior structures</li> <li><span style="font-size: 2em;">-</span> Labor management: large workforce relative to peers</li> <li><span style="font-size: 2em;">-</span> customer satisfaction and on-time performance metrics below industry average</li> </ul>
 <p><b>SUSTAINALYTICS</b></p> <p><b>26.0</b> Medium Risk (12/2024)</p>	<ul style="list-style-type: none"> <li><span style="font-size: 2em;">+</span> ESG risk rating improvement in comparison with last rating - above industry average</li> <li><span style="font-size: 2em;">+</span> Strong overall management of material ESG issues</li> <li><span style="font-size: 2em;">-</span> Management of Occupational Health and Safety</li> <li><span style="font-size: 2em;">-</span> Medium exposure to human capital risk (large workforce, difficult labor relations, controversies)</li> </ul>
 <p><b>CDP</b> DISCLOSURE INSIGHT ACTION</p> <p><b>A-</b></p>	<ul style="list-style-type: none"> <li><span style="font-size: 2em;">+</span> Lufthansa Group among the top 5 companies in airlines sector</li> <li><span style="font-size: 2em;">+</span> Highest scoring in carbon footprint accounting, Corporate Governance, Carbon Risk Management processes</li> <li><span style="font-size: 2em;">-</span> Value chain engagement</li> <li><span style="font-size: 2em;">-</span> Lack of progress in reducing fossil energy consumption</li> </ul>
 <p><b>ISS ESG</b></p> <p><b>C+</b> Prime Rating</p>	<ul style="list-style-type: none"> <li><span style="font-size: 2em;">+</span> Leader among 49 companies in the airline sector (last update 11/2024)</li> <li><span style="font-size: 2em;">+</span> Very high transparency; strong performance in climate protection, energy efficiency, human rights, labour standards and data protection</li> <li><span style="font-size: 2em;">-</span> Lack of information on the work-related accident rate and non-CO2 emissions</li> <li><span style="font-size: 2em;">-</span> Weak energy management system and responsible marketing</li> </ul>
 <p><b>S&amp;P Global CSA Score 2024</b></p> <p><b>44 /100</b></p>	<ul style="list-style-type: none"> <li><span style="font-size: 2em;">+</span> Slightly above industry average (42/100)</li> <li><span style="font-size: 2em;">+</span> Highest scores in the criteria climate strategy, transparency &amp; reporting and corporate governance (e. g. board type, independence, industry experience, gender diversity etc. and success metrics of CEO compensation)</li> <li><span style="font-size: 2em;">-</span> Working fields: biodiversity, water or customer relations</li> </ul>

# Further increased focus on cyber security to protect the business, our customers, employees and shareholders

## Cyber Resilient Organization

### Technical security baseline

- Minimum Security Standards implemented across all Business Units
- IT Continuity Management
- Improved Cyber Security Scoring

### Cyber defense (detection & response)

- Threat Intelligence
- Vulnerability Management
- Extended system monitoring
- Efficient incident response

### Usability, culture and awareness

- Improved usability and simplicity
- Red Teaming activities extended
- Awareness training and phishing simulations

### Future focus / Security by Design

- OT / IoT Security
- Cloud Security
- Zero Trust
- Artificial Intelligence
- Biometrics

### Organization

- Reorganization & extension of the Cyber Security Organization

### Governance

- Risk Management, Adaption of ISMS to regulations (NIS2 & EASA Part IS)

### Supply Chain

- Inclusion of Cyber Security Requirements into contracts & supplier auditing



## Major Achievements 2024

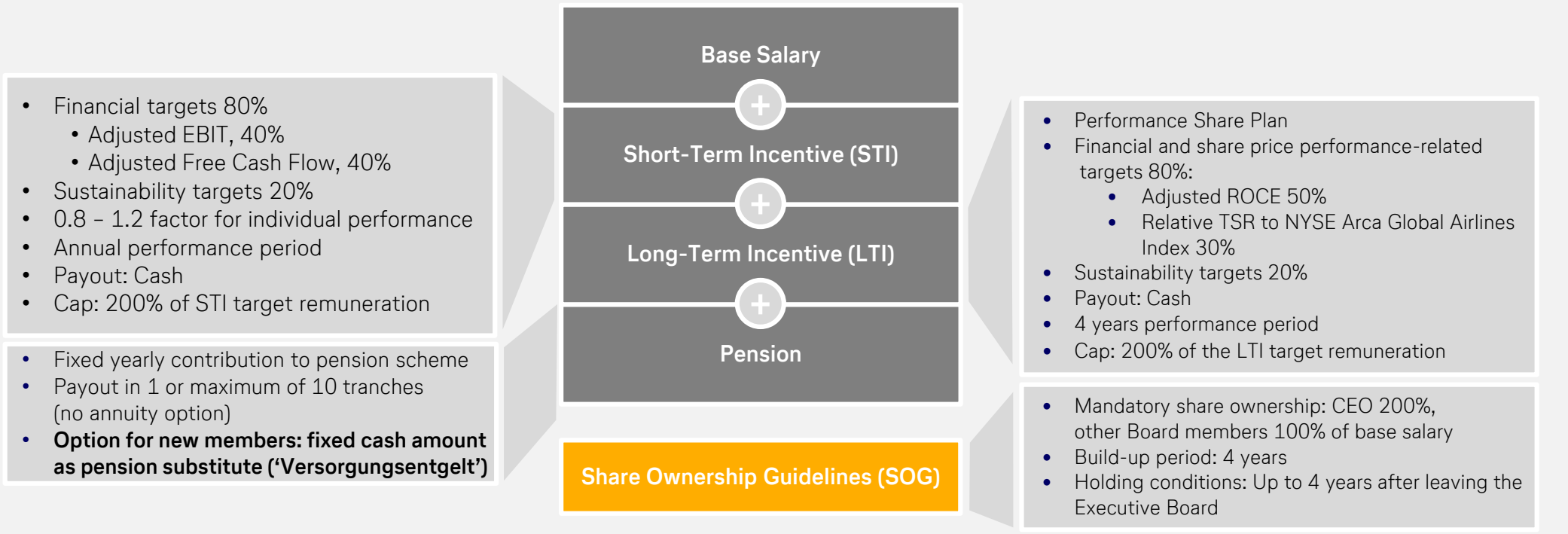
- **Improved external Cyber Security score (770/900)<sup>1</sup>** and introduced an **Internal Score** based on the same logic to enable a true 360 degree view of cyber security posture
- **ISO27001 re-certification of Core Processes** (GroundOps, IT, Logistics, Loyalty, MRO...)
- Requirements and actions for **EASA "Part IS" guideline** and **NIS2 directives** initiated
- Introduction of a new tool to conduct group-wide phishing simulations and targeted micro-trainings to improve "Human Risk Score"
- **Cyber Defense Centre (CDC) increased** range of LHG IT-platforms to cover predictive analysis and incident handling
- **Privileged Access Management** and **Multi-Factor Authentication** extended
- Approx. **400 penetration tests** carried out and **Red Teaming** activities intensified

<sup>1</sup> 250 - 900 index range: higher index indicates better security performance

# AGM to resolve on changes to the Executive Board compensation system

- ▶ Compensation system received 89.5% approval at AGM 2023
- ▶ **Reduction of the annual pension contribution** and **reallocation of the difference to variable remuneration** components
- ▶ Annual General Meeting 2025 will resolve on material changes to the compensation system and is asked to approve the compensation report 2024

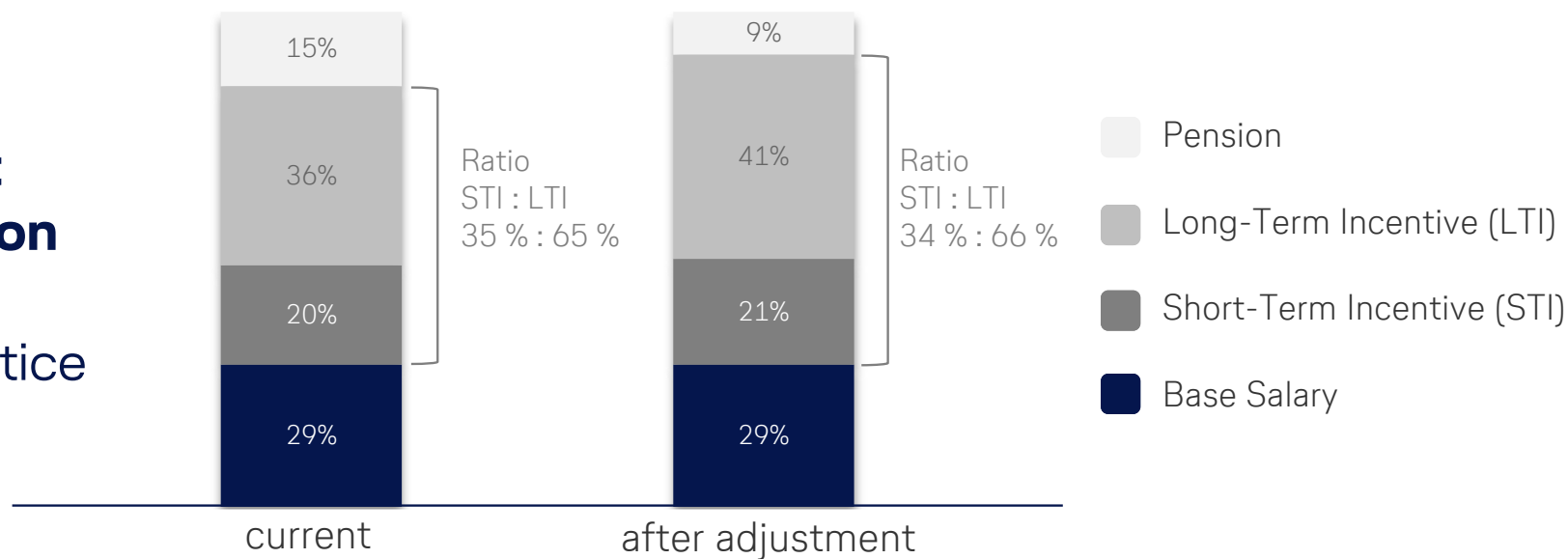
## Overview of compensation elements



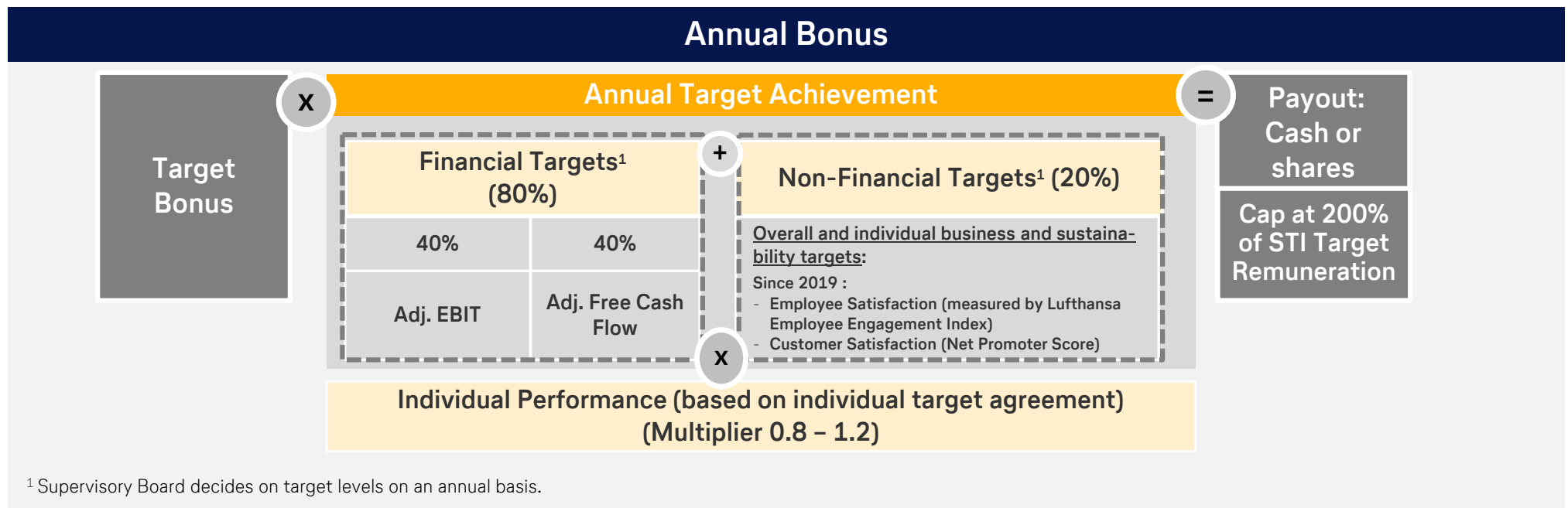
## Proposed Adjustments to Pension Contributions

- ▶ Reduction of the annual pension contribution to 30 % of base salary (currently approx. 52 %)
- ▶ Reallocation of the difference completely to variable remuneration components to emphasize the pay for performance approach
- ▶ Reallocation mainly into the Long-term variable remuneration to further strengthen the long-term perspective
- ▶ Adjustment as of January 2025 for all new or re-appointed Executive Board members
- ▶ Voluntary for all current Executive Board members
- ▶ Option for the Supervisory Board to grant a fixed cash amount as pension substitute (“Versorgungsentgelt”) to new appointed members instead of contributions to the Lufthansa pension scheme

**Total target remuneration**  
in line with  
market practice



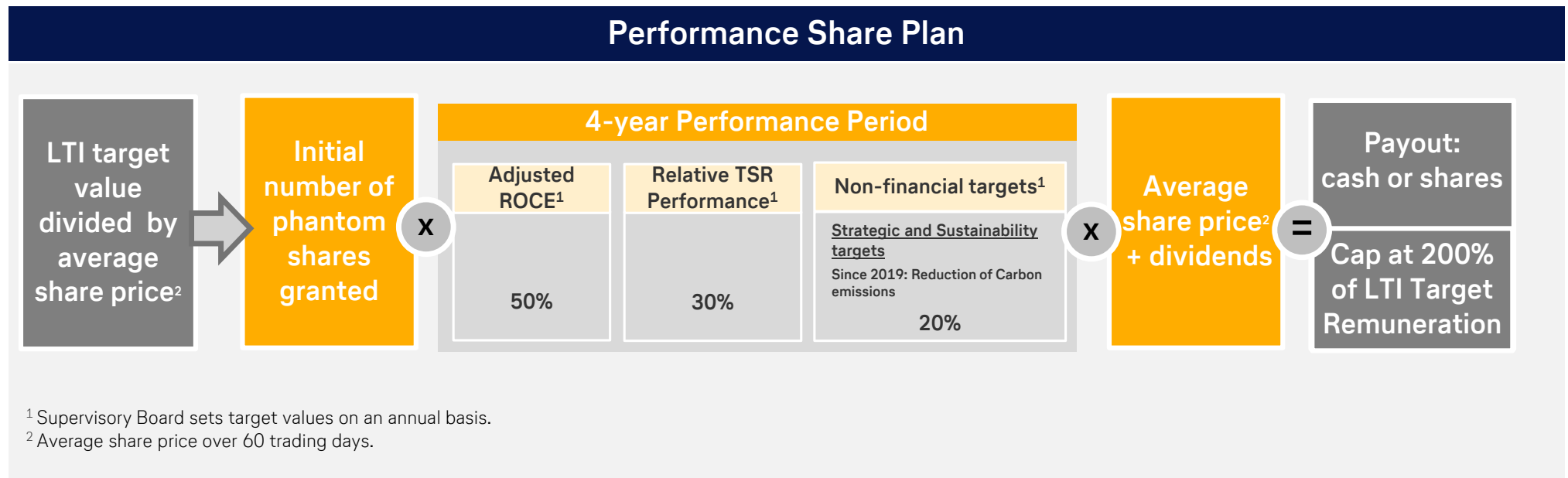
Short-Term Incentive (STI) considers financial and non-financial targets as well as individual performance



### Rationale

- Adjusted EBIT and Adjusted Free Cash Flow are the key performance indicators of Lufthansa Group
- Adjusted Free Cash Flow essential to reduce debt
- Multiplier enables differentiation of payouts according to individual performance

# Long-Term Incentive (LTI) aligns interests of management and shareholders



## Rationale

- The Performance Share Plan focuses on share price performance and dividends paid to promote a shareholder-oriented culture
- TSR relative to the NYSE Arca Global Airlines Index aligns management incentives with the interests of shareholders
- Integration of sustainability criteria in STI & LTI with a weighting of 20% underlines the importance of sustainable management

# Supervisory Board remuneration is fixed and based on committee work

- Compensation system received 98.3% approval rate at AGM 2023

- **Base compensation:**

- Chairman: € 300,000
- Deputy Chairman: € 150,000
- Ordinary members: € 100,000

- **Committee chair:**

- Audit Committee: additional € 100,000
- Steering & Remuneration Committee: additional € 100,000
- Other Committees: additional € 50,000

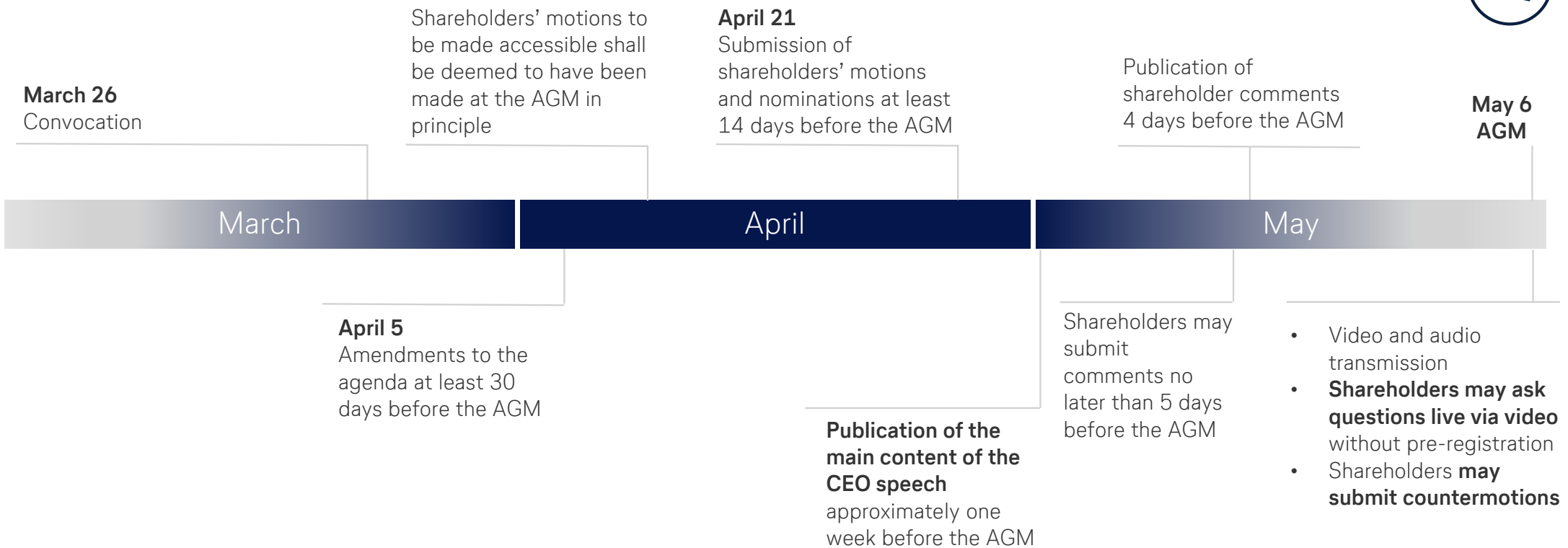
- **Committee member:**

- Audit Committee: additional € 50,000
- Steering & Remuneration Committee: additional € 50,000
- Other Committees: additional € 25,000

in € thousands	Compensation 2024 Committee			Compensation 2023 Committee		
	Fixed	activities	Total	Fixed	activities	Total
Karl-Ludwig Kley	300	75	375	300	75	375
Christine Behle	150	25	175	150	24	174
Alexander Behrens (bis 28.07.2023)	-	-	-	57	28	85
Tim Busse	100	-	100	43	-	43
Jörg Cebulla (bis 28.07.2023)	-	-	-	57	28	85
Erich Clementi	100	50	150	100	50	150
Thomas Enders	100	75	175	100	75	175
Karl Gernandt (seit 09.05.2023)	100	33	133	65	-	65
Sara Grubisic (seit 29.07.2023)	100	25	125	43	10	53
Sara Hennicken (seit 07.05.2024)	65	-	65	-	-	-
Christian Hirsch (seit 29.07.2023)	100	50	150	43	20	63
Jamila Jadran (seit 29.07.2023)	100	-	100	43	-	43
Jürgen Jennerke (bis 28.07.2023)	-	-	-	57	-	57
Arne Christian Karstens	100	50	150	43	20	63
Michael Kerkloh (bis 07.05.2024)	35	17	52	100	50	150
Carsten Knobel	100	50	150	100	50	150
Holger Benjamin Koch	100	50	150	100	34	134
Harald Krüger	100	125	225	100	125	225
Marvin Reschinsky (seit 29.07.2023)	100	25	125	43	10	53
Birgit Rohleder	100	-	100	100	-	100
Miriam Sapiro (bis 09.05.2023)	-	-	-	35	-	35
Ilja Schulz (bis 28.07.2023)	-	-	-	57	43	100
Britta Seeger	100	-	100	100	-	100
Birgit Spineux (bis 28.07.2023)	-	-	-	57	-	57
Astrid Stange	100	-	100	100	-	100
Olivia Stelz (bis 28.07.2023)	-	-	-	57	-	57
Angela Titzrath	100	25	125	100	25	125
Klaus Winkler	100	50	150	100	48	148
<b>Total</b>	<b>2.250</b>	<b>725</b>	<b>2.975</b>	<b>2.250</b>	<b>715</b>	<b>2.965</b>



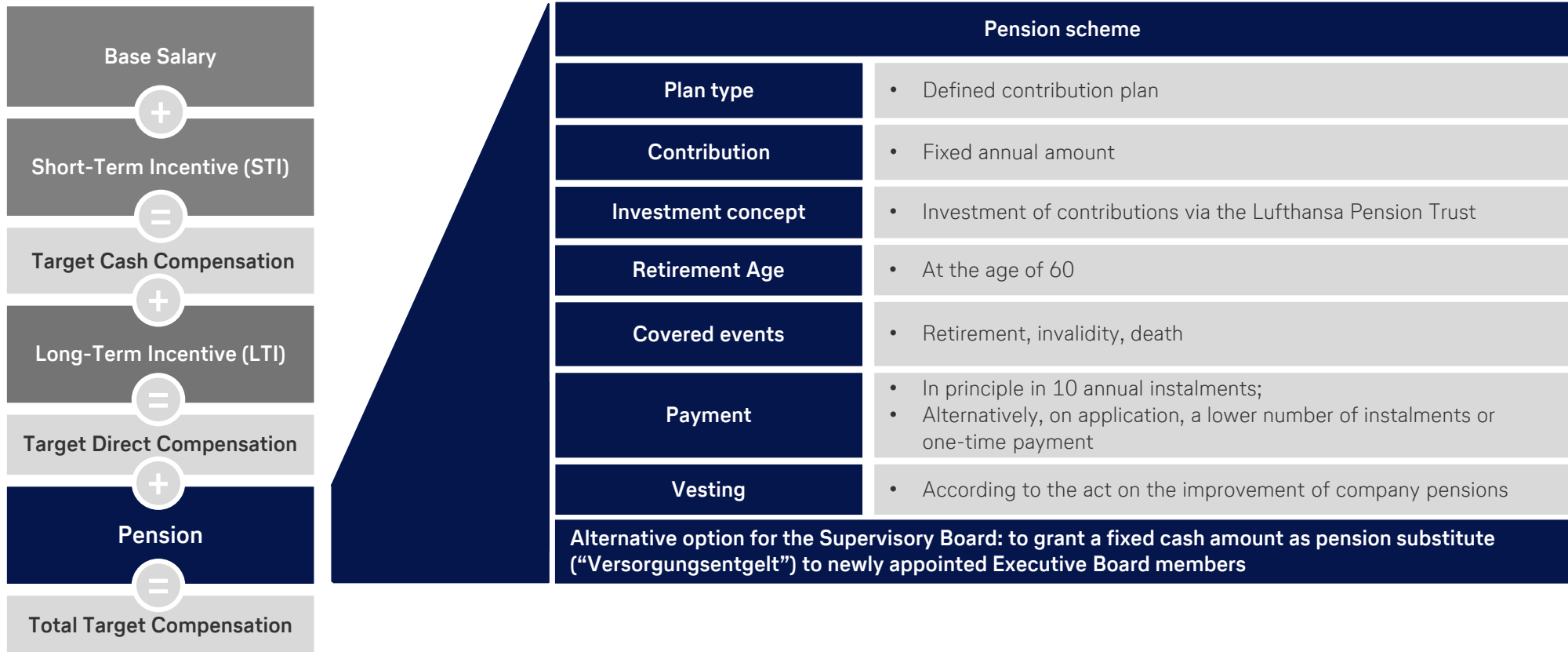
# Format of AGM on May 6, 2025, ensures a high-quality dialogue with our shareholders



# Appendix



# Executive Board Remuneration System – Pension



# Executive Board Remuneration System – End-of-service benefits

## Termination by mutual consent

In accordance with the recommendation of the German Corporate Governance Code (Code), no more than the value of the entitlements for the remainder of the contract and maximum two years' compensation (maximum severance payment).

## Early termination at request of Executive Board member without good reason or good cause for termination by the company

No entitlement to severance payment or other payments related to variable remuneration.

## Change of Control

Maximum severance payment

## Non-competition clause

- One-year non-competition clause
- Compensation payment: half of the annual base salary
- Waiver of non-competition by company possible

## Executive Board Remuneration System – Other contractual terms

### Fringe benefits

- Company car incl. driver
- Industry standard flight allowances for private air travel
- Insurance premiums

### Share Ownership Guidelines

- Obligation to invest in Lufthansa shares over a period of 4 years
  - CEO: 200% of base salary
  - Ordinary Board member: 100 % of base salary
- Retention obligation for the time of the Executive Board membership; gradual reduction of the share portfolio by 25% p.a. after leaving the Executive Board

### Compliance & Performance Clawback

Possibility for the Supervisory Board to withhold STI and LTI or to reclaim remuneration already paid

### Maximum remuneration (Sec. 87a (1) AktG)

- Reduction of variable remuneration if the maximum limit for the respective financial year is exceeded:
- CEO: EUR 11.0 million
  - CFO: EUR 6.5 million
  - Ordinary Board member: EUR 5.0 million

# Capital Authorizations

	Purpose	Contribution	Nominal amount	Exclusion of Subscription rights	Date of authorization	Expiry of authorization
Authorized Capital A	General purposes	In cash or in kind	EUR 1,000m ~32.6% of share capital	Contribution in cash: <b>max. 10% of share capital</b>  Sum of contribution in cash and in kind: <b>max. 10% of share capital</b>	May 7, 2024	May 6, 2029
Authorized Capital B	Share issuance to employees	In cash	EUR 93m ~3.0% of share capital		May 9, 2023	May 8, 2028
Conditional Capital	Issuance of convertible bonds or similar	-	EUR 306m ~10.0% of share capital		May 10, 2022	May 9, 2027

# Auditor and auditors' fees

## Auditor for FY 2024

Ernst & Young (since 2020)

## Lead auditors

Joerg Boesser (responsible for the engagement, since 2022)  
Dustin Jansen (since 2023)

## Auditors' fees

The auditing services mainly consist of fees for auditing the consolidated financial statements, the review of the half-yearly financial statements and the audit of the financial statements of Deutsche Lufthansa AG and its consolidated subsidiaries.

### **49 Auditors' fees**

The fees paid to the auditors in the financial year and charged to expenses in accordance with Section 314 Paragraph 1 No. 9 HGB are made up as follows:

#### **T170 AUDITORS' FEES**

in €m	2023	2022
Audit services	6.5	4.7
Other certification services	0.4	0.7
Other services	0.6	2.5
<b>Total</b>	<b>7.5</b>	<b>7.9</b>

#### **T171 ADDITIONAL AUDITORS' FEES**

in €m	2023	2022
Audit services	2.1	2.7
Other certification services	-	-
Other services	0.1	-
<b>Total</b>	<b>2.2</b>	<b>2.7</b>