



**Erwin Hameseder**  
Chairman of the  
Supervisory Board

## Report of the Supervisory Board

### › Frequency of meetings and key issues

The Supervisory Board held five meetings in 2012. In addition, the Presidium and Personnel Committee held two meetings and the Audit Committee three meetings. The Strategy Committee met twice during the reporting year.

In 2012 the Supervisory Board and its committees dealt with central issues related to the development and organisation of the company. Discussions centred, above all, on

the corporate strategy, with real estate development, future expansion projects and the aviation strategy forming the focal points. Other topics of discussion were the investment strategy and the status of the environmental impact study on the third runway. The Supervisory Board was provided with regular reports on preparations for the start-up of the new Check-in 3 and planned improvements after the successful start of operations as well as the revitalization of existing buildings. Other reports covered the following topics: actions to assert claims against contractors for damages connected with the Check-in 3; the status of investigations involving former members of the Management Board and the resulting consequences; the situation and cooperation with Vienna Airport's main customers; and measures to reduce costs and the related productivity improvement. The committees reported to the full Supervisory Board on their activities. The Management Board provided the Supervisory Board with regular information on the development of business and the position of the individual group companies. Therefore, the Supervisory Board was able to monitor the performance of the company on a continuous basis and support the Management Board on decisions of fundamental importance. The Supervisory Board will focus on the following issues in 2013: the optimisation and further expansion of the existing infrastructure, the strengthening of Vienna's hub function to drive further growth and the realisation of opportunities to reduce costs and improve earnings. In addition, all possible claims for damages related to the Check-in 3 will be investigated and pursued.

### › Commitment to the Corporate Governance Code

Flughafen Wien AG has been committed to compliance with the Austrian Corporate Governance Code since 2003. Accordingly, the Supervisory Board fulfils the duties and responsibilities set forth in this code.

Compliance with the rules of the code is reviewed each year by an external firm. The corporate governance report of Flughafen Wien AG was evaluated by Univ. Prof. DDr. Waldemar Jud Corporate Governance Forschung CGF GmbH and did not provide grounds for any major objections.

### › **Audit**

KPMG Austria AG Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, 1090 Vienna, Porzellangasse 51, were elected auditors of the 2012 annual financial statements at the 24<sup>th</sup> Annual General Meeting of Flughafen Wien AG and were commissioned to perform this audit. This firm audited the annual and consolidated financial statements as of 31 December 2012 and the related management reports for the company and the Group, which were prepared by the Management Board, and awarded these financial statements unqualified opinions. The Management Board presented the following documents to the Supervisory Board and reported in detail thereon: the annual financial statements of Flughafen Wien AG, which were prepared in accordance with Austrian accounting principles; the consolidated financial statements for the Flughafen Wien Group, which were prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU; and the management reports for the company and the Group.

### › **Audit of the annual and consolidated financial statements**

The Audit Committee reviewed the following documents at its meetings in the presence and with the support of the auditor: the annual financial statements and consolidated financial statements, the company and Group management reports and the corporate governance report of Flughafen Wien AG for the 2012 financial year. The effectiveness of the internal control and risk management systems was also discussed at these meetings. This analysis was based in part on the management letter and the auditor's report on the evaluation of the effectiveness of the risk management system. The Audit Committee then informed the Supervisory Board of the results of its work, which formed the basis for the evaluation of the annual and consolidated financial statements by the Supervisory Board.

### › **Approval of the annual financial statements**

The Supervisory Board accepted the annual financial statements and the management report of Flughafen Wien AG for the 2012 financial year in the presence of the auditor. The annual financial statements of Flughafen Wien AG for the 2012 financial year were therefore approved.

### › **Recommendation for the distribution of profit**

The Supervisory Board agrees with the recommendation of the Management Board to distribute a dividend of € 1.05 per share, for a total of € 22,050,000, from distributable net profit of € 22,051,340.59 and to carry forward the remaining € 1,340.59.

## › Acknowledgement

The Supervisory Board would like to express its thanks to the members of the Management Board, key managers and all employees for their commitment and performance in 2012.



**Erwin Hameseder**  
Chairman of the Supervisory Board

Schwechat, 26 February 2013