

This document is a non-binding English convenience translation.
The only binding document is the corresponding German offer document.

IMPORTANT NOTICE

SHAREHOLDERS OF FLUGHAFEN WIEN AKTIENGESELLSCHAFT WHOSE SEAT, PLACE OF RESIDENCE OR HABITUAL ABODE IS OUTSIDE THE REPUBLIC OF AUSTRIA SHOULD IN PARTICULAR NOTE THE INFORMATION SET FORTH IN CLAUSE 9 OF THE OFFER DOCUMENT. THE BIDDER DOES NOT ASSUME ANY RESPONSIBILITY IN CONNECTION WITH AN ACCEPTANCE OF THE OFFER (I) OUTSIDE THE REPUBLIC OF AUSTRIA OR THE UNITED STATES OR (II) IN THE UNITED KINGDOM, BY ANY PERSONS WHO ARE NOT RELEVANT (UK) PERSONS (AS DEFINED IN CLAUSE 9.2 OF THE OFFER DOCUMENT)

AMENDMENT

of the

VOLUNTARY PARTIAL PUBLIC OFFER

pursuant to sections 4 et seq of the Austrian Takeover Act

by

AIRPORTS GROUP EUROPE S.À R.L.
1-3 Boulevard de la Foire
L-1528
Luxembourg

to the shareholders of

FLUGHAFEN WIEN AKTIENGESELLSCHAFT
Flughafen
1300 Wien-Flughafen
Austria
ISIN: AT00000VIE62

23 September 2022

1. PREAMBLE

1.1 On 11 August 2022 Airports Group Europe S.à r.l. (the "**Bidder**") published a voluntary partial public offer ("**Offer**") pursuant to sections 4 et seq of the Act for the acquisition of up to 8,399,990 ordinary bearer shares in Flughafen Wien Aktiengesellschaft ("**Target**"), which are admitted to trading in the "Prime Market" segment of the official market (*amtlicher Handel*) of the Vienna Stock Exchange under ISIN AT00000VIE62, representing 10% minus 10 shares of the Target's entire registered capital. The definitions of the Offer apply in this amendment of the Offer.

1.2 As stated in Clause 4.6 of the Offer, the Bidder reserved the right to improve the Offer. Pursuant to section 15 (2) of the Act, any improvement or amendment of the Offer must be made in time such that the Offer remains open for at least 8 Trading Days after the publication of the improvement.

2. AMENDMENT OF THE OFFER

2.1 Improvement of the Offer Price

2.1.1 The Bidder hereby improves the Offer Price of EUR 33.00 (Euro thirtythree) to EUR 34.00 (Euro thirtyfour) per Offer Share *cum dividend*."

2.1.2 The volume-weighted average price ("**VWAP**") for the last 1, 3, 6 and 12 calendar months preceding the Trading Day of the Bidder's announcement that it has increased its shareholding to over 40% (10 June 2022) in Euro and the percentage by which the improved Offer Price exceeds these prices amounts to:

	1 month ^{a)}	3 months ^{b)}	6 months ^{c)}	12 months ^{d)}
VWAP in EUR	26.22	26.48	27.20	27.93
Premium in %	29.67%	28.40%	25.00%	21.75%

^{a)} Period from 11 May 2022 until 10 June 2022.

^{b)} Period from 11 March 2022 until 10 June 2022.

^{c)} Period from 11 December 2021 until 10 June 2022.

^{d)} Period from 11 June 2021 until 10 June 2022.

Source: Vienna Stock Exchange, calculation of the Bidder, closing price on 10 June 2022.

2.1.3 Based on the increased Offer Price of EUR 34.00 (Euro thirtyfour) per Share, the Bidder is looking at a total financing amount for the improved Offer of EUR 285,599,660, disregarding

transaction and handling costs. The Bidder has sufficient funds to finance the Offer and has ensured that these funds will be available in time to fulfil the Offer.

2.2 Fulfilment of Conditions Precedent

2.2.1 Clause 5 of the Offer reads as follows:

*"5.1 This Offer is subject to the fulfilment of the following statutory conditions precedent (together the **"Conditions Precedent"**):*

- (a) either (i) the Austrian Federal Minister of Digital and Economic Affairs has ruled that the share acquisition contemplated by this Offer does not qualify as a relevant transaction under the Investment Control Act or (ii) the share acquisition pursuant to this Offer has been approved by the Austrian Federal Minister of Digital and Economic Affairs pursuant to the Investment Control Act; and*
- (b) either (i) the National FDI Screening Office of Malta has ruled that the share acquisition contemplated by this Offer does not qualify as a relevant transaction under the National Foreign Direct Investment Screening Office Act or (ii) the share acquisition pursuant to this Offer has been approved by the National FDI Screening Office of Malta (Chapter 620 of the Laws of Malta).*

5.2 Upon fulfilment (or non-fulfilment) of any Condition Precedent, the Bidder will publish a corresponding announcement without undue delay in accordance with Clause 6.9.1.

5.3 If the Conditions Precedent are not fulfilled until 6 October 2022 (that is the last day of the Acceptance Period), the conditional agreement for the purchase of the Tendered Shares concluded due to acceptance of this Offer by the Shareholders shall not become effective."

2.2.2 The Federal Minister of Labour and Economic Affairs has decided to initiate an approval proceeding pursuant to section 7 of the Investment Control Act with respect to the Offer. As a consequence of the potential duration of the administrative procedures under the Investment Control Act, the Conditions Precedent will not be fulfilled until 6 October 2022. Therefore, Clause 5.3 of the Offer is amended to the effect that the term for the fulfilment of the Conditions Precedent is accordingly extended. Clause 5.3 of the Offer (as amended) shall therefore read as follows:

"5.3 If the Conditions Precedent are not fulfilled until 31 May 2023, the conditional agreement for the purchase of the Tendered Shares concluded due to acceptance of this Offer by the Shareholders shall not become effective."

2.2.3 The extension of the term for the fulfilment of the Conditions Precedent pursuant to Clause 5.3 (as amended) apply correspondingly to Clause 6.4.1 of the Offer.

2.3 Contractual obligation to further accept Declarations of Acceptance ("Extended Acceptance Period")

- 2.3.1 The Bidder hereby irrevocably undertakes, on a contractual basis (*auf rechtsgeschäftlicher Grundlage*), to accept Declarations of Acceptance that are addressed by any Shareholder to their Depository Bank in the "Extended Acceptance Period". The "Extended Acceptance Period" is a period of 10 Trading Days starting from the 2nd Trading Day following the publication of the announcement of the Bidder pursuant to Clause 6.9.1 on the fulfilment of the Conditions Precedent and ending after 10 Trading Days (17:00 (Vienna time)) thereafter.
- 2.3.2 The Depository Bank will keep the Tendered Shares blocked during the Extended Acceptance Period from the time of receipt of the Declarations of Acceptance and will register the Tendered Shares under the ISIN AT0000A306Z0 under the registration "*Flughafen Wien Aktiengesellschaft - zum Verkauf eingereichte Aktien – Verlängerte Annahmefrist*"; the Tendered Shares will not be tradable or deliverable during the Extended Acceptance Period until the Settlement.
- 2.3.3 Any Declaration of Acceptance made during the Extended Acceptance Period is deemed to have been made in time if:
- (a) the Shareholder has accepted the Offer on or before the expiry of the Extended Acceptance Period; and
 - (b) until the 2nd Trading Day after the expiry of the Extended Acceptance Period 17:00 (Vienna time):
 - (i) the transfer of the Tendered Shares has been completed (i.e. from ISIN AT00000VIE62 to ISIN AT0000A306Z0); and
 - (ii) the Receiving and Payment Agent has received the respective Declarations of Acceptance from the Depository Bank of the respective Shareholder together with the amount of Declarations of Acceptance received during the Extended Acceptance Period as well as the total amount of Shares tendered under these Declarations of Acceptance; and
 - (iii) the total number of the Tendered Shares has been transferred to the Receiving and Payment Agent.
- 2.3.4 Following the completion of the Extended Acceptance Period, the result of the Offer, including Shares tendered into the Offer during the Extended Acceptance Period, will be published in accordance with Clause 6.9.1 of the Offer.

2.4 Settlement

- 2.4.1 Clause 6.5.1 of the Offer reads as follows:

"6.5.1 Subject to this Offer having become unconditionally binding (i.e. fulfilment of the Conditions Precedent) the Offer Price will be paid by the Bidder against the simultaneous

transfer of ownership of the respective Tendered Shares (Zug um Zug) to the Bidder ("Settlement") within 10 Trading Days after the end of the Acceptance Period."

- 2.4.2 In light of the change of the Offer, Clause 6.5.1 of the Offer is hereby amended that the Offer Price will be paid by the Bidder against the simultaneous transfer of ownership of the respective Tendered Shares (Zug um Zug) to the Bidder ("Settlement") within 10 Trading Days after the expiry of the Extended Acceptance Period. Clause 6.5.1 of the Offer (as amended) shall therefore read as follows:

"6.5.1 Subject to this Offer having become unconditionally binding (i.e. fulfilment of the Conditions Precedent) the Offer Price will be paid by the Bidder against the simultaneous transfer of ownership of the respective Tendered Shares (Zug um Zug) to the Bidder ("Settlement") within 10 Trading Days after the end of the Extended Acceptance Period."

2.5 Tradability and deliverability of shares

- 2.5.1 Clause 6.3.1 of the Offer reads as follows:

"6.3.1 [...] The Depository Bank will keep the Tendered Shares blocked from the time of receipt of the Declarations of Acceptance and will register the Tendered Shares under the new ISIN AT0000A2Z7Z5 under the registration "Flughafen Wien Aktiengesellschaft zum Verkauf eingereichte Aktien"; the Tendered Shares will not be tradable or deliverable until the Settlement (Clause 6.5)."

- 2.5.2 In the interest of the Accepting Shareholders, the Offer is hereby amended to procure that Shares tendered during the Acceptance Period are tradable and deliverable as from the 6th Trading Day after the end of the Acceptance Period (i.e. 14 October 2022) until the end of the 3rd Trading Day before the Settlement. The relevant section of Clause 6.3.1 of the Offer (as amended) shall therefore read as follows:

"6.3.1 [...] The Depository Bank will keep the Shares tendered during the Acceptance Period blocked from the time of receipt of the Declarations of Acceptance and will register the Tendered Shares under the ISIN AT0000A2Z7Z5 under the registration "Flughafen Wien Aktiengesellschaft zum Verkauf eingereichte Aktien"; the Tendered Shares will be tradable and deliverable from the 6th Trading Day after the end of the Acceptance Period (i.e. 14 October 2022) until the 3rd Trading Day before the Settlement."

- 2.5.3 For the avoidance of doubt, all Tendered Shares, irrespective of whether they are traded or delivered by any Accepting Shareholder, in accordance with the above provision, will be

transferred to the Bidder in course of the Settlement against payment of the Offer Price (*Zug um Zug*).

2.6 Exclusion of further improvements or other amendments

- 2.6.1 The Bidder excludes any further improvement of the Offer Price as well as any further amendment of the Offer pursuant to section 15 of the Act.

3. MISCELLANEOUS

3.1 Objection / withdrawal right

- 3.1.1 Any shareholder who has accepted the Offer until the publication of this amendment to the Offer may object to this amendment to the Offer pursuant to section 15 (3) of the Act from the day of publication of this amendment to the Offer until the end of the original Acceptance Period (i.e. until 6 October 2022, 17:00 (Vienna time)). The objection shall be made in writing, email or fax vis-à-vis the Bidder or the authorized recipient of the Bidder, E+H Rechtsanwälte GmbH (email: viennaairport@eh.at, further details please see Clause 11.4.1 (a) of the Offer). The Bidder acknowledges that exercising the objection right by a Shareholder is equivalent to a withdrawal from the Offer. Due to the potential duration of the administrative procedures under the Investment Control Act, the Conditions Precedent cannot be fulfilled by 6 October 2022 (see point 2.2.2 of the amendment to the Offer), the objection right has the effect of a withdrawal right. This effect is expressly acknowledged by the Bidder.

3.2 Equal Treatment

- 3.2.1 This amendment to the Offer shall also apply to all Shareholders who have accepted the Offer prior to the publication of this amendment, unless they exercise their right of objection pursuant to section 15 (3) of the Act (see point 3.1.1 of the amendment to the Offer).

This document is a non-binding English convenience translation.
The only binding document is the corresponding German offer document.

Luxembourg, 23 September 2022

Airports Group Europe S.à r.l.

This document is a non-binding English convenience translation.
The only binding document is the corresponding German offer document.

CONFIRMATION OF THE EXPERT

According to our investigation pursuant to section 15 (1) in conjunction with section 9 (1) of the Act we have come to the conclusion that this amendment of the voluntary partial public pursuant to section 4 *et seqq* of the Act of Airports Group Europe S.à r.l to the shareholders of Flughafen Wien Aktiengesellschaft is in compliance with section 15 (1) of the Act; statements made with respect to the offered consideration are in compliance with legal requirements.

The Bidder will have the necessary financial means available to fulfil all term and obligations under this Offer.

Vienna, 23 September 2022

PwC Wirtschaftsprüfung GmbH