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The only binding document is the German language offer document published on 7 November 2014.

IMPORANT NOTE

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 THIS OFFER DOCUMENT. THE BIDDER DOES NOT ASSUME ANY RESPONSIBILITY IN CONNECTION WITH AN ACCEPTANCE OF THIS OFFER OUTSIDE THE REPUBLIC OF AUSTRIA, THE UNITED KINGDOM OR THE UNITED STATES.

VOLUNTARY PUBLIC OFFER

pursuant to Sections 4 et seq of the Austrian Takeover Act

by

AIRPORTS GROUP EUROPE S.À R.L.

6C, rue Gabriel Lippmann
5365 Munsbach
Luxembourg
(the "*Bidder*")

to the shareholders of

FLUGHAFEN WIEN AKTIENGESELLSCHAFT

Flughafen
1300 Wien-Flughafen
ISIN: AT0000911805
(the "*Target*")

6 November 2014

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SUMMARY OF THIS OFFER

Bidder	Airports Group Europe S.à r.l. , a limited liability company established under the laws of the Grand Duchy of Luxembourg with its corporate seat in Luxembourg and its business address at 6C, rue Gabriel Lippmann, L-5365 Munsbach, registered in the Trade and Companies Register of the Grand Duchy of Luxembourg under B 167449.	2.1
Target	Flughafen Wien Aktiengesellschaft , a public listed stock corporation under Austrian law with its corporate seat in Schwechat and its business address at Flughafen, 1300 Wien-Flughafen, registered with the Commercial Register of the Commercial Court of Korneuburg under FN 42984 m. The registered share capital (<i>Grundkapital</i>) of the Target amounts to EUR 152,670,000 and is divided into 21 million ordinary bearer shares.	3
Offer	Purchase of up to 6,279,000 (six million two hundred seventy nine thousand) ordinary bearer shares in the Target, which are admitted to trading in the "Prime Market" segment of the official market (<i>amtlicher Handel</i>) of the Vienna Stock Exchange under ISIN AT0000911805, which in total corresponds to 29.9% of the Target's entire registered capital.	4
Price	EUR 80 (eighty Euro) per Share <i>cum dividend</i> 2014.	4.2
Conditions Precedent	This Offer is subject to the following conditions precedent: (A) until the end of the Acceptance Period the Bidder has received Declarations of Acceptance for at least 4,200,000 (four million two hundred thousand) Shares, corresponding to 20% of the total share capital of the Target; and (B) until the Long Stop Date (has the meaning given to such term in the definitions under Clause 1, the share acquisition pursuant to this Offer has been approved by the competent competition authority in Austria without restrictions and undertakings.	5.1
Acceptance Period	From Friday, 7 November 2014 until and including Friday, 12 December 2014, 15.00 (Vienna time), which corresponds to an acceptance period of five (5) weeks or twenty five (25) (US) Trading Days.	6.1
Acceptance	The acceptance of this Offer must be declared in writing and shall be addressed to the Depository Bank of the respective shareholder of the Target. The acceptance is made in time, if and to the extent, (a) the shareholder has accepted the Offer until the expiry of the Acceptance Period (Clause 6.3) and (b) on the last day of the Acceptance Period by 18.00 (Vienna time) (i) the transfer has been completed (i.e. from ISIN AT0000911805 to ISIN AT0000A1ACH9) and (ii) the Receiving and Payment Agent has received the respective Declarations of Acceptance together with the number of placed client orders from the Depository Bank of the respective shareholder.	6.3
Receiving and Payment Agent	UniCredit Bank Austria AG, registered under FN 150714 p, with its corporate seat in Vienna and its business address at Schottengasse 6-8, 1010 Vienna.	6.2

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1. DEFINITIONS

<i>Acceptance Period</i>	has the meaning given to such term in Clause 6.1.
<i>Accepting Shareholders</i>	has the meaning given to such term in Clause 6.3.
<i>Act</i>	means the Austrian Takeover Act (<i>Übernahmegesetz</i>), as amended.
<i>ADR</i>	has the meaning given to such term in Clause 3.3.
<i>ADS</i>	has the meaning given to such term in Clause 3.3.
<i>Bidder</i>	has the meaning given to such term in Clause 2.1.1.
<i>BoNY</i>	has the meaning given to such term in Clause 3.3.
<i>Codan Trust</i>	has the meaning given to such term in Clause 2.1.2.
<i>Conditions Precedent</i>	has the meaning given to such term in Clause 5.1.
<i>Declarations of Acceptance</i>	has the meaning given to such term in Clause 6.3.
<i>Depository Bank</i>	means any financial institution or financial service provider where Shareholders (other than the Bidder or the Parties Acting in Concert with the Bidder) maintain a securities account and where they have deposited their Shares.
<i>Exchange Act</i>	means the US Securities Exchange Act of 1934, as amended.
<i>Financial Year 2014</i>	means the Target's current financial year, thus from 1 January 2014 until 31 December 2014.
<i>IFM GIF</i>	has the meaning given to such term in Clause 2.1.2.
<i>IFM Investors</i>	has the meaning given to such term in Clause 2.2.
<i>IFM Luxembourg</i>	has the meaning given to such term in Clause 2.1.2.
<i>Long Stop Date</i>	means the last Trading Day of the Sell-out Period (or, in case the Sell-out Period does not apply, the Trading Day following three (3) month of the end of the Acceptance Period).
<i>Minimum Acceptance Threshold</i>	has the meaning given to such term in Clause 5.1.
<i>Offer</i>	means this Voluntary Public Offer.
<i>Offer Shares</i>	has the meaning given to such term in Clause 4.1.
<i>Offer Price</i>	has the meaning given to such term in Clause 4.2.
<i>Parties Acting in Concert</i>	has the meaning given to such term in Clause 2.3.
<i>Receiving and Payment Agent</i>	has the meaning given to such term in Clause 6.2.

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<i>Sell-out Period</i>	has the meaning given to such term in Clause 6.5.
<i>Settlement</i>	has the meaning given to such term in Clause 6.6.
<i>Shares</i>	has the meaning given to such term in Clause 3.2.
<i>Shareholder</i>	means a shareholder in the Target from time to time.
<i>Target</i>	has the meaning given to such term in Clause 3.1.
<i>Tendered Shares</i>	has the meaning given to such term in Clause 6.3.
<i>Trading Day</i>	means each day the Vienna Stock Exchange is open for trading shares.
<i>United States or US</i>	means the United States of America, its territories or possessions or any area subject to its jurisdiction.
<i>United Kingdom or UK</i>	means the United Kingdom of Great Britain and Northern Ireland.
<i>US Trading Day</i>	means any day other than Saturday, Sunday or a federal holiday of the United States.
<i>VWAP</i>	has the meaning given to such term in Clause 4.4.

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2. THE BIDDER

2.1 About the Bidder

2.1.1 The Bidder

The Bidder is Airports Group Europe S.à r.l., a limited liability company established under the laws of the Grand Duchy of Luxembourg, with its corporate seat in Luxembourg and its business address at 6C, rue Gabriel Lippmann, L-5365 Munsbach, registered in the Trade and Companies Register of the Grand Duchy of Luxembourg under B 167449 (the "*Bidder*"). The Bidder is represented by (i) Christian Seymour or Werner Kerschl together with (ii) Stewart Kam-Cheong or Shao Tchin Chan or Eric Lie. The registered share capital of the Bidder amounts to EUR 45,000. The business purpose of the Bidder includes the holding of participations, in particular the acquisition, establishment, holding and managing of undertakings, shareholdings and financial instruments. The Bidder holds no direct or indirect shareholdings in other entities.

2.1.2 Direct and indirect Shareholders of the Bidder

The Bidder is a wholly owned subsidiary of **IFM Luxembourg No. 2 S.à r.l.**, a limited liability company established under the laws of the Grand Duchy of Luxembourg, with its corporate seat in Luxembourg, and its business address at 6C, rue Gabriel Lippmann, L-5365 Munsbach, registered in the Trade and Companies Register of the Grand Duchy of Luxembourg under B 151630 ("*IFM Luxembourg*"). IFM Luxembourg is represented by (i) Christian Seymour or Werner Kerschl together with (ii) Stewart Kam-Cheong or Shao Tchin Chan or Eric Lie. The registered share capital of IFM Luxembourg amounts to EUR 1,957,500.

The sole legal owner of IFM Luxembourg is **Codan Trust Company (Cayman) Limited**, a company established under the laws of the Cayman Islands, with its corporate seat in the Cayman Islands, and its registered office at PO Box 2681, Cricket Square, Hutchins Drive, Grand Cayman KY1-1111, Cayman Islands registered in the Registrar of Companies of the Cayman Islands under company number 55233 ("*Codan Trust*").

Codan Trust holds all shares in IFM Luxembourg as trustee for **IFM Global Infrastructure Fund**, a multi-series unit trust organized under the Mutual Funds Law of the Cayman Islands under Licence Number 611295 with its seat in the Cayman Islands and its business address at 2nd Floor, Cricket Square, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands ("*IFM GIF*"). IFM GIF is a perpetual open-ended fund which continually raises new capital from institutional investors. IFM GIF's open-ended structure allows for long-term investments in line with the long-term investment horizons of its institutional pension fund investors. The investors in IFM GIF are spread over multiple jurisdictions including Australia, the United Kingdom, continental Europe, the United States and Canada. The vast majority of the investors are institutional pension funds investing on behalf of millions of individual employees.

Codan Trust is acting in its capacity as trustee of IFM GIF. As a multi-series unit trust, IFM GIF has no legal personality and is unable to enter into agreements or undertakings or hold investment or assets. Codan Trust therefore holds all of the investments and assets of IFM GIF on trust for the benefit of investors in IFM GIF and not on behalf of Codan Trust itself. Codan

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Trust is part of the Codan Trust group of companies, established by the international law firm of Conyers Dill & Pearman, who undertake a broad range of professional trustee services. Codan Trust acts as trustee for a variety of trusts, not only IFM GIF. For the avoidance of doubt, IFM GIF has no access to and no information regarding any other trusts Codan Trust may be trustee of. The Shares in Codan Trust are ultimately held by multiple shareholders, none of which holds more than 5% of the shares and none of which holds a controlling interest in Codan Trust.

The ownership structure of the Bidder (and the relationship and ownership arrangements between IFM Luxembourg and Codan Trust) are the same as has been used for the other investments by IFM GIF, including IFM Luxembourg (please see Clause 2.1.3 below).

2.1.3 Other Subsidiaries of IFM Luxembourg

In addition to the 100% ownership of the Bidder, IFM Luxembourg (directly and indirectly) holds shareholdings in the following entities:

- **Eurogrid International CVBA**, a co-operative company with limited liability, incorporated and existing under the laws of Belgium, with its corporate seat in Brussels, and its business address at Boulevard de l'Empereur 20, 1000 Brussels, Belgium, registered with the Brussels register of companies under BE 0823.637.886. IFM Luxembourg holds 40% of the shares in Eurogrid International CVBA.
- **Eurogrid GmbH**, a wholly-owned subsidiary of Eurogrid International CVBA, is a private limited liability company established under the laws of Germany, with its corporate seat in Berlin, and its business address at, Eichenstrasse 3A, 12435 Berlin, registered with the district court of Berlin-Charlottenburg under HRB 130427 B.
- **50Hertz Transmission GmbH**, a wholly-owned subsidiary of Eurogrid GmbH, is a private limited liability company established under the laws of Germany, with its corporate seat in Berlin, and its business address at, Eichenstrasse 3A, 12435 Berlin, registered with the district court of Charlottenburg under HRB 84446. 50Hertz Transmission GmbH operates and maintains the electricity transmission grid covering the German states of Thuringia, Saxony, Saxony-Anhalt, Brandenburg, Berlin, Mecklenburg-Western Pomerania, and Hamburg and it also owns further subsidiaries.

2.2 About IFM Investors

IFM Investors Pty Limited is the principal advisor of IFM GIF pursuant to an advisory agreement. IFM Investors Pty Limited is a private limited liability company, established under the laws of Australia, with its corporate seat in Melbourne, Australia, and its business address at, Level 29, Casselden Place, 2 Lonsdale Street, Melbourne, Victoria, 3000, Australia, registered in the Australian company register under 107 247 727 ("**IFM Investors**"). IFM Investors is a global investment manager and advisor with EUR 35 billion in assets under advisory and management across four main asset classes.

IFM Investors is a wholly owned subsidiary of **IFM Holdings Pty Limited** (regulated by the Australian Securities and Investments Commission) with registered office Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000, Australia, with Australian company number 135

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448 225. IFM Holdings Pty Limited is itself a wholly owned subsidiary of **Industry Super Holdings Pty Limited** (regulated by the Australian Securities and Investments Commission) with its registered office Level 29, Casseldon, 2 Lonsdale Street, Melbourne, VIC 3000, Australia, and with Australian company number 119 748 060. Industry Super Holdings Pty Limited is wholly-owned by 30 Australian not-for-profit pension funds who are regulated by the Australian Prudential Regulation Authority. Many of these funds are also investors in IFM Investors' managed assets, ensuring strong alignment of interest between IFM Investors and those funds as well as their ultimate beneficiaries. None of the 30 Australian not-for-profit pension funds holds a controlling interest in Industry Super Holdings Pty Limited.

IFM Investors' offices are located in London, Berlin, New York, Melbourne, Sydney and Tokyo. Since 1995, IFM Investors - in each case through its managed or advised funds, but henceforth only referred to as IFM Investors - has made numerous acquisitions in the infrastructure sector providing its investors with exposure to a portfolio of diversified infrastructure investments. Today, IFM Investors is one of the largest infrastructure investors in the infrastructure sector with investments totaling over EUR 10 billion in critical infrastructure around the world.

IFM Investors also has long standing investments in the airport industry with investments in 13 airports handling 120 million passengers and 1.1 million air traffic movements per year. The below table summarizes investments of IFM Investors in this sector.

Investment	Investment Year	Passengers¹⁾
Manchester Airports Group, UK ²⁾	2013	44.9
Australia Pacific Airports Corporation, Australia ³⁾	1997	32.4
Brisbane Airport, Australia	1997	21.8
Perth Airport, Australia	1997	9.8
Adelaide Airport, Australia ⁴⁾	2002	7.7
Northern Territory Airports, Australia ⁵⁾	2001	3.0

¹⁾ Passengers in million handled during last twelve months ending June 30, 2014

²⁾ Includes Manchester, London Stansted, East Midlands and Bournemouth airports

³⁾ Includes Melbourne and Launceston airports

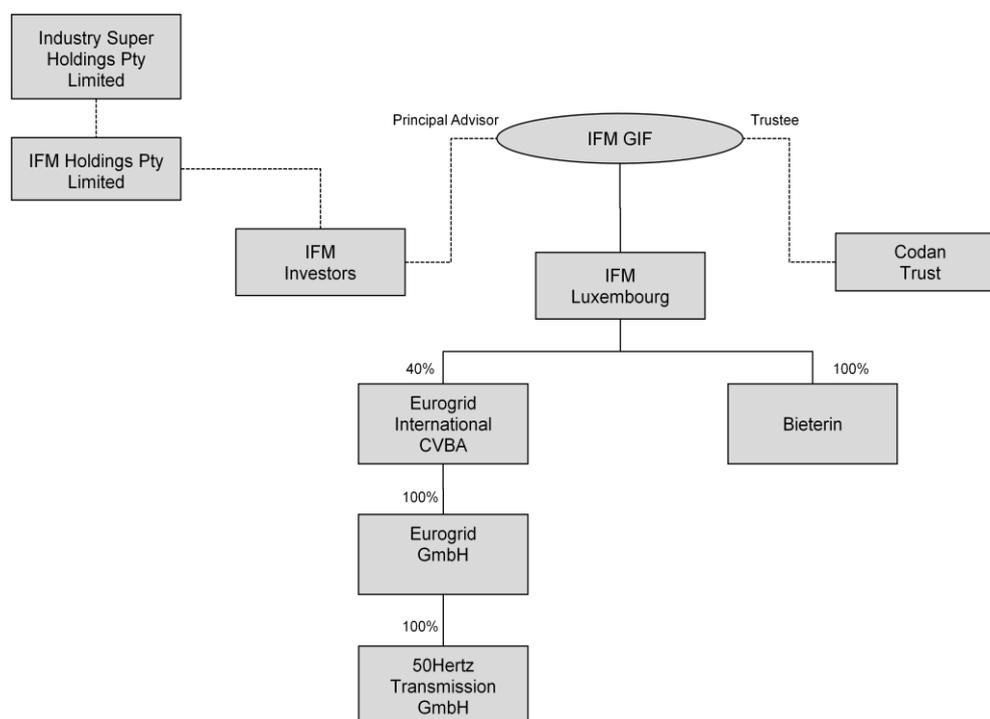
⁴⁾ Also includes ownership in Parafield Airport in South Australia

⁵⁾ Includes Darwin, Alice Springs and Tennant Creek airports

In line with the long-term investment horizon of its pension fund investors, IFM Investors provides exposure to high quality infrastructure assets for the long-term. As a long-term investor, IFM Investors is able to support ongoing capital programs that enhance operations, performance, and safety while ensuring the long term viability of the business. This is demonstrated by the fact that IFM Investors has supported total capital expenditure of over EUR 3 billion across its Australian airports portfolio over the last ten years. Similarly, IFM Investors is highly supportive of the ten year capital expenditure program of approximately EUR 4 billion underway at 50Hertz Transmission GmbH in Germany. IFM Investors is also focused on

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environmental, social and governance themes and is actively committed to the United Nations Principles for Responsible Investment. The following is a simplified group chart of the IFM GIF group of entities relevant for this Offer:



Based on the nature, operations and shareholdings of the sole shareholder of the Bidder, an owner of major assets in the European Union, the Bidder is of the opinion that no approval for this Offer is required under Section 25a of the Austrian Foreign Trade Act (*Außenwirtschaftsgesetz*). This opinion has been confirmed by the Federal Minister of Science, Research and Economy on 16/10/2014 (GZ BMWFW-23.900/0016-C2/9/2014).

2.3 Parties Acting in Concert

Pursuant to Section 1 para 6 of the Act parties acting in concert are natural or legal entities who, on the basis of an arrangement, cooperate with the Bidder in an attempt to obtain control of or exercise control over the target, especially by coordinating the way in which they exercise their voting rights. If a party directly or indirectly holds a controlling interest (Section 22 paras 2 and 3 of the Act) in one or more other entities, it will be assumed (rebuttable presumption) that all of these parties are acting in concert with each other. According to this definition,

- IFM Luxembourg (please see Clause 2.1.2)
- IFM GIF (please see Clause 2.1.2)
- Codan Trust (solely in its capacity as trustee of IFM GIF; please see Clause 2.1.2)
- Eurogrid International CVBA (please see Clause 2.1.3)
- Eurogrid GmbH (please see Clause 2.1.3)

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- 50Hertz Transmission GmbH (please see Clause 2.1.3)
- IFM Investors (solely in its capacity as advisor to IFM GIF; please see Clause 2.2)
- IFM Holdings Pty Limited (please see Clause 2.2)
- Industry Super Holdings Pty Limited (please see Clause 2.2)

are deemed to be Parties Acting in Concert with the Bidder (together the "**Parties Acting in Concert**").

Due to the fact that IFM GIF holds additional participations in entities, there may be further Parties Acting in Concert with the Bidder. However, pursuant to Section 7 para 12 of the Act information on these parties is dispensable, as such information is not relevant for the decision to be made by the Shareholders.

Unlike in relation to other funds managed by IFM Investors, IFM Investors acts as principal advisor to IFM GIF through an advisory agreement with Codan Trust; however Codan Trust as trustee retains ultimate decision making capacity for IFM GIF. For the sake of prudence, however, IFM investors, as "Principal Advisor", shall be considered to qualify as a Party Acting in Concert pursuant to Section 1 para 6 of the Act for the purposes of this Offer.

2.4 Shareholding of the Bidder in the Target

At the time of publication of this Offer, the Bidder, including its managing directors, and the Parties Acting in Concert with the Bidder hold no Shares.

2.5 No Significant Legal Relations

At the time of publication of this Offer no personal ties or other material legal relationships exist between the Bidder and the Parties Acting in Concert with the Bidder on the one side and the Target and the management of the Target on the other side.

3. THE TARGET

3.1 About the Target

Flughafen Wien Aktiengesellschaft is a publicly listed stock corporation incorporated under the laws of Austria with its registered seat in Schwechat and business address at Flughafen, 1300 Wien-Flughafen, registered with the Commercial Register of the Commercial Court of Korneuburg under FN 42984 m (the "**Target**"). The Target operates the Vienna International Airport (*Flughafen Wien*), transporting more than 22 million travelers per year. The business activities of the Target are classified under four segments: Airport, Handling, Retail & Properties and Other Segments. In 2013, the Target employed on average 4,399 employees and generated total revenues of EUR 622 million.

3.2 Shares in the Target

The registered share capital (*Grundkapital*) of the Target amounts to EUR 152,670,000 and is divided into 21 million ordinary bearer shares, admitted to trading in the "Prime Market" segment of the official market (*amtlicher Handel*) of the Vienna Stock Exchange under ISIN^oAT0000911805 (the "**Shares**"). At the time of publication of this Offer the shareholder

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structure of the Target according to disclosures made under Section 93 para 2 Austrian Stock Exchange Act (*Börsengesetz*) is as follows:

Shareholder	Number of Shares	Shareholding in % ¹⁾
Wien Holding GmbH (City of Vienna) ²⁾	4,200,000	20%
NÖ Landes-Beteiligungsholding GmbH (State of Lower Austria) ²⁾	4,200,000	20%
Flughafen Wien Mitarbeiterbeteiligung Privatstiftung	2,100,000	10%
Free Float	10,500,000	50%
Total	21,000,000	100%

¹⁾ The amounts are rounded to zero decimal places.

²⁾ The shareholders Wien Holding GmbH (City of Vienna) and NÖ Landes-Beteiligungsholding GmbH (State of Lower Austria) have syndicated their shares.

3.3 American Depository Shares/Receipts

As to the knowledge of the Bidder, the Target, in cooperation with The Bank of New York as depository (the "**BoNY**") offers Shareholders to deposit their Shares with the BoNY against issuance of so called American Depository Shares (the "**ADS**"), which may be certificated in the form of American Depository Receipts (the "**ADR**"). As to the knowledge of the Bidder, every four (4) ADS represent one (1) Share.

Although this Offer is open to Shareholders of the Target, it does not extend to ADS, irrespective of whether they are certificated in the form of ADR, or not. However, all holders of ADS and ADR, respectively, are invited to (i) either return their ADS to the BoNY in accordance with the applicable depository agreement against delivery of the underlying Shares and to directly accept this Offer or (ii) instruct the BoNY as depository to accept this Offer in respect of such number of Shares as are represented by the respective ADS. In the latter case, all further steps concerning this Offer will occur through the BoNY and the purchase price will be received by the holder of ADS from the BoNY (converted into US Dollars) in accordance with the provisions of the applicable depository agreement.

4. OFFER

4.1 Offer Shares

This Offer aims at the acquisition of up to 6,279,000 (six million two hundred seventy nine thousand) Shares (the "**Offer Shares**"), representing 29.9% (twenty nine point nine percent) of the Target's entire registered capital.

This Offer does not extend to ADS, irrespective of whether they are certificated in the form of ADR, or not. (Holders of ADR/ADS should however note the statements in Clause 3.3.)

4.2 Offer Price

The Bidder offers to acquire the Offer Shares at the price of

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EUR 80 (Euro eighty)

per Offer Share *cum dividend* 2014 (the "**Offer Price**"), whereby "*cum dividend* 2014" means that Accepting Shareholders do not receive the dividend for the Financial Year 2014, if any, in addition to the Offer Price.

4.3 Calculation of the Offer Price

This Offer is a voluntary offer pursuant to Sections 4 *et seq* of the Act. Thus, the Bidder may determine the Offer Price at its discretion.

The Bidder has analyzed the publicly available information on the Target and made an assessment based on the Bidders expertise in the airport sector. For the purpose of calculating the Offer Price, the Bidder has applied market standard valuation methodologies (discounted cash flow method, trading-multiples from listed companies and comparisons of research-analyst reports).

On the last Trading Day prior to the announcement of the intention to launch this Offer (10 October 2014), the Shares were listed at a closing price of EUR 61.69 (Euro sixty-one point sixty-nine cent) at the Vienna Stock Exchange. The Offer Price thus exceeds this closing price by EUR 18.31 (Euro eighteen point thirty-one cent), corresponding to a premium of 29.68% (twenty nine point sixty eight percent).

The share analysis of investment banks and financial institutions most recently available before the announcement to launch this Offer indicate the following target prices:

Bank	Date	Target Price in EUR
Morgan Stanley	07.10.2014	72.00
Barclays	08.09.2014	70.00
Raiffeisen Centrobank AG	22.08.2014	77.50
HSBC	20.08.2014	81.00
Commerzbank Corporates & Markets	19.08.2014	78.00
Goldman Sachs	19.08.2014	82.50
Kepler Cheuvreux	19.08.2014	71.00
UBS	19.08.2014	88.00
JPMorgan	19.08.2014	72.00
RBC Capital Markets	02.06.2014	81.00
Erste Group	23.05.2014	75.00
Nomura	23.05.2014	66.00
Average		76.17

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The Offer Price thus exceeds the average of the above listed target prices by 5.03% (five point zero three percent).

4.4 Offer Price in Relation to Historic Prices

The volume-weighted average price (the "**VWAP**") for the last one (1), three (3), six (6) and twelve (12) calendar months before the last Trading Day prior to the announcement of the intention to launch this Offer in Euro and the percentage by which the Offer Price exceeds these prices amounts to:

	1 month	3 months	6 months	12 months
VWAP in EUR	64.50	66.31	67.50	64.49
Premium in %	24.03%	20.65%	18.52%	24.05%

Source: Vienna Stock Exchange, calculation of the Bidder, closing price on 10 October 2014.

4.5 Financial Indicators of the Target

The key financial indicators arising from the Target's three (3) most recent IFRS consolidated financial statements are as follows:

Financial Indicator in EUR	2013	2012	2011
Annual highest Share price	61.43	42.99	51.98
Annual lowest Share price	41.00	26.04	25.70
Profit per Share	3.49	3.42	1.50
Dividend per Share	1.30	1.05	1.00
Book Value per Share	43.14	40.55	38.64
Revenue (in million Euro)	622.0	607.4	582.0
EBITDA (in million Euro)	241.5	221.4	189.0
EBIT (in million Euro)	112.1	108.0	67.2
Net Income (in million Euro)	73.3	71.9	31.6

Source and comments: Published consolidated financial statements of the Target for the indicated financial years; calculations of the Bidder are rounded amounts. The Book Value per Share is calculated by dividing the Target equity, as reported in the consolidated financial statements, by the amounts of shares outstanding in the Target.

Further information on the Target is available on the website of the Target under www.viennaairport.com. Any information on the website is not part of this Offer document and the Bidder shall not have any liability for such information.

4.6 Improvements

The Bidder reserves the right to improve this Offer after its publication, including increasing the amount of Offer Shares or waiving or decreasing the Minimum Acceptance Threshold.

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Pursuant to Section 15 para 2 of the Act, the improvement of the Offer must be made in time such that the Offer remains open for at least eight (8) Trading Days after the publication of the improvement. Pursuant to Section 14e-1 (b) of the Exchange Act, the Offer is required to be held open for at least ten (10) US Trading Days after the improvement has been published. If the Acceptance Period is not extended, the Bidder would therefore have to publish such improvement no later than 28 November 2014.

5. CONDITIONS PRECEDENT

5.1 Conditions Precedent

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

(A) **Minimum Acceptance Threshold**

Until the end of the Acceptance Period, the Bidder has received Declarations of Acceptance for at least 4,200,000 (four million two hundred thousand) Shares (the "*Minimum Acceptance Threshold*"), corresponding to 20% (twenty percent) of the total share capital of the Target.

(B) **Merger Control**

Until the Long Stop Date, the share acquisition pursuant to this Offer has been approved by the competent competition authority in Austria without restrictions and undertakings.

If not all of the Conditions Precedent have been fulfilled or waived by the Bidder until the time periods set out herein, the conditional agreement for the purchase of the Tendered Shares concluded due to acceptance of the Offer shall not become effective

5.2 Waiver of Conditions Precedent

The Bidder reserves the right to waive, to the extent legally permissible, the fulfillment of each of the Conditions Precedent, in which case it/they shall be deemed fulfilled. The Bidder will immediately publish the waiver (or fulfillment) of any Condition Precedent in accordance with Clause 6.10. Pursuant to Section 15 para 2 of the Act, the waiver of a Condition Precedent must be made in time that the Offer remains open for at least eight (8) Trading Days after the publication of the waiver. Pursuant to Section 14e-1 (b) of the Exchange Act, the Offer is required to be held open for at least ten (10) US Trading Days after the waiver has been published. If the Acceptance Period is not extended, the Bidder would therefore have to publish such waiver no later than 28 November 2014. All Shareholders who have already accepted this Offer until then may object to this waiver by the Bidder no later than the expiry of the Acceptance Period. The objection shall be made in writing, email or fax vis-à-vis the Bidder or the authorized recipient of the Bidder, Eisenberger & Herzog Rechtsanwälts GmbH (email: viennaairport@ehlaw.at, fax: +43 1 606 3647-58, further details please see Clause 11.4(A)). For these Shareholders, the Conditions Precedent remain part of the agreement concluded with the Bidder under this Offer.

Further, the Bidder is entitled to amend the Conditions Precedent to the benefit of the Shareholders in accordance with Section 15 of the Act.

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6. ACCEPTANCE AND SETTLEMENT OF THE OFFER

6.1 Acceptance Period

This Offer can be accepted between Friday, 7 November 2014 until and including Friday, 12 December 2014, 15.00 (Vienna time) (the "**Acceptance Period**"). This corresponds to an Acceptance Period of five (5) weeks or twenty five (25) (US) Trading Days.

The Bidder reserves the right to prolong the Acceptance Period once or in several steps up to the maximum period of ten (10) weeks as provided for under the Act. Pursuant to Section 19 para 1b of the Act, the Bidder shall publish any prolongation no earlier than on the second (2nd) Trading Day following the notification to the Takeover Commission and no later than on the third (3rd) Trading Day prior to the expiry of the initial or prolonged Acceptance Period.

If a competing offer is made, the Acceptance Period shall be automatically extended until the end of the acceptance period for the competing offer according to Section 19 para 1c of the Act, unless the Bidder has declared to withdraw from this Offer in accordance with Clause 6.9.

6.2 Receiving and Payment Agent

The Bidder has appointed UniCredit Bank Austria AG, registered under FN 150714 p, with its corporate seat in Vienna and its business address at Schottengasse 6-8, 1010 Vienna to act as Receiving and Payment Agent for this Offer (the "**Receiving and Payment Agent**"), in particular handling this Offer, including accepting the Declarations of Acceptance and paying the Offer Price.

6.3 Acceptance of the Offer

The Bidder recommends that Shareholders willing to accept this Offer shall contact their Depository Bank as soon as possible. Shareholders may only accept this Offer by means of a written declaration of acceptance (the "**Declaration of Acceptance**") addressed to their Depository Bank. The Declaration of Acceptance shall specify the number of Shares tendered (the "**Tendered Shares**") by the Shareholder (the "**Accepting Shareholders**") against this Offer. The Depository Bank will promptly transfer such Declarations of Acceptance to the Receiving and Payment Agent, specifying the amount of Declarations of Acceptance received during the Acceptance Period and the total amount of Shares tendered under these Declarations of Acceptance. 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 AT0000A1ACH9 under the registration "*Flughafen Wien Aktiengesellschaft zum Verkauf eingereichte Aktien*"; therefore no trading of the Tendered Shares will be possible until the Settlement (please see Clause 6.6).

The Declaration of Acceptance is deemed to have been made in time if (a) the shareholder has accepted the Offer until the expiry of the Acceptance Period and (b) on the last day of the Acceptance Period by 18.00 (Vienna time) (i) the transfer of the Tendered Shares has been completed (i.e. from ISIN AT0000911805 to ISIN AT0000A1ACH9 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

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received during the Acceptance Period as well as the total amount of Shares tendered under these Declarations of Acceptance.

6.4 Legal Consequences of Acceptance

Upon acceptance of this Offer, a conditional agreement for the purchase of the Tendered Shares shall come into existence between the Accepting Shareholders and the Bidder on the terms and conditions set out in this Offer. This share purchase agreement shall become effective upon fulfillment of all Conditions Precedent or their waiver in accordance with Clause 5.2. Unless all of the Conditions Precedent have been fulfilled or waived by the Bidder until the time periods set out herein, the conditional agreement for the purchase of the Tendered Shares concluded due to acceptance of the Offer shall not become effective.

6.5 Sell-out Period

For those Shareholders who have not accepted the Offer within the Acceptance Period, the Acceptance Period is extended for three (3) months following the publication of the result of the Offer pursuant to Section 19 para 3 sub-para 3 of the Act (the "*Sell-out Period*"), if the Minimum Acceptance Threshold is reached by the end of the Acceptance Period. The terms of this Offer shall apply *mutatis mutandis* to the acceptance of this Offer during the Sell-out Period, provided Shares tendered during such period receive the separate ISIN AT0000A1ACJ5 and are labeled "*Flughafen Wien Aktiengesellschaft zum Verkauf eingereichte Aktien/Nachfrist*".

If the Bidder waives the Condition Precedent under Clause 5.1 (A) (*Minimum Acceptance Threshold*) in accordance with Clause 5.2, Section 19 para 3 sub-para 3 of the Act does not apply and the Acceptance Period is not extended by the Sell-out Period.

6.6 Settlement

The Offer Price will be paid to all Accepting Shareholders (including to those who have accepted this Offer during the Sell-out Period) against the simultaneous transfer of ownership of the respective Tendered Shares (*Zug um Zug*) within three (3) US Trading Days after the end of the Sell-out Period (the "*Settlement*"). If the Offer is successful, the Offer Price is therefore to be paid no later than on Thursday, 19 March 2015.

If the Bidder waives the Condition Precedent under Clause 5.1 (A) (*Minimum Acceptance Threshold*) in accordance with Clause 5.2 (and the other Condition Precedent has been fulfilled or waived) and the Sell-out Period therefore does not apply, the Offer Price will be paid to all Accepting Shareholders against simultaneous transfer of ownership of the respective Tendered Shares (*Zug um Zug*) within three (3) US Trading Days after the end of the Acceptance Period. In this case, the Offer Price is therefore to be paid no later than on Wednesday, 17 December 2014.

6.7 Settlement Fees

The Bidder shall bear reasonable costs and fees (including commissions and expenses) directly associated with the acceptance of this Offer, but limited to an amount of EUR 7.50 (seven Euro point fifty cent) per securities account deposit. The Depository Banks are asked to contact the Receiving and Payment Agent in this regard.

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Any costs and fees exceeding the aforementioned threshold and any other expenses, costs, taxes, stamp duties or other similar levies and taxes in connection with the acceptance and handling of this Offer shall be borne by the Accepting Shareholders.

6.8 Representations and Warranties

By accepting this Offer, each Accepting Shareholder represents and warrants with respect to his Tendered Shares that as of the time of acceptance of this Offer and on the date of Settlement:

- (A) the Accepting Shareholder has full power and authority to accept this Offer and to perform its obligations hereunder;
- (B) the Settlement of this Offer by the Accepting Shareholder does not and the performance by the Accepting Shareholder of its obligations under this Offer will not conflict with or result in any violation or breach of any of the terms, conditions or provisions the Accepting Shareholder is bound by;
- (C) the Accepting Shareholder is the sole legal and beneficial owner of the Tendered Shares and has good and valid title thereto, free and clear of any encumbrances or other third party rights; and
- (D) upon Settlement of this Offer, the Bidder will acquire title to the Tendered Shares and all rights in connection therewith, including the active and unrestrained voting right and possible dividend rights for the Financial Year 2014.

6.9 Withdrawal in case of Competing Offers

If a competing offer is launched during the term of this Offer, the Accepting Shareholders may withdraw from their Declarations of Acceptance not later than four (4) Trading Days prior to the expiry of the Acceptance Period pursuant to Section 17 of the Act. The declaration of withdrawal shall only be valid in writing and shall be delivered to the relevant Depository Bank, which shall immediately forward such declaration to the Receiving and Payment Agent.

6.10 Announcements and Publication of the Result

The result of this Offer is to be published without undue delay after expiry of the Acceptance Period (as well as the Sell-out Period, if applicable) on the websites of the Target (www.viennaairport.com) and the Austrian Takeover Commission (www.takeover.at). A reference to such publication will be published in the Official Gazette of Wiener Zeitung. The same rule applies to all other statements and notifications of the Bidder in the context of this Offer.

6.11 Equal Treatment

The Bidder confirms that the Offer Price is the same for all Shareholders.

The Bidder (and Parties Acting in Concert with the Bidder) will not make any legal declarations, directed to the acquisition of Shares at conditions that are more favorable than those contained in this Offer, until the end of the Acceptance Period - or, if applicable, until the end of the Sell-out Period - unless the Bidder improves this Offer accordingly or the Takeover

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Commission grants an exemption for important cause pursuant to Section 16 para 1 of the Act. If the Bidder (or any Parties Acting in Concert with the Bidder) declares that it will nevertheless acquire Shares at conditions that are more favorable than those contained in this Offer, then such more favorable conditions also apply for all other Shareholders, irrespective of whether they have already accepted this Offer.

If the Bidder (or any Party Acting in Concert with the Bidder) acquire Shares within a period of nine (9) months after the expiration of the Acceptance Period or, if applicable, after the Sell-out Period at a higher price, the Bidder is obliged to pay the excess amount to all Accepting Shareholders pursuant to Section 16 para 7 of the Act. If subsequent payments to all Shareholders are required, the Bidder will publish an announcement without undue delay. The settlement of such subsequent payments will be organized by the Bidder at its own cost through the Receiving and Payment Agent within ten (10) Trading Days after the announcement of such payment.

In case no such price increase event has occurred within the nine (9) months period after the expiry of the Acceptance Period (or the Sell-out Period, if applicable) the Bidder will make a respective filing with the Austrian Takeover Commission. The independent expert of the Bidder will review such filing and will confirm its content.

6.12 Oversubscription of the Offer

In the case the total amount of Tendered Shares exceeds the amount of Offer Shares, all duly submitted Declarations of Acceptances (including those received during the Sell-out Period) will only be considered *pro rata* to the amount of Offer Shares in accordance with Section 20 of the Act. If this rule requires the Bidder to acquire a fractional amount of Shares, the amount is, at the discretion of the Receiving and Payment Agent, rounded to the next integral number.

For Example: The Offer aims at the acquisition of not more than 6,279,000 Shares. If the Bidder received Declarations of Acceptance for e.g. a total of 7 million Shares (including those received during the Sell-out Period), which would equal approximately 11.48% more than the Bidder intends to acquire under this Offer, the sellers of the Shares exceeding 6,279,000 Shares shall not be excluded. Instead, all of the Declarations of Acceptance shall be satisfied *pro rata* to the amount of Offer Shares. In other words, if one of the sellers had accepted this Offer for 155 Shares, only 139 (rounded) Shares, i.e. $155/1.1148 = 139.038$, thus rounded to 139, would be taken into account and would be sold and transferred under the Offer.

7. FINANCING OF THE OFFER

Based on the Offer Price of EUR 80 (Euro eighty) per Share, the Bidder is looking at a total financing amount for this Offer of approximately EUR 502,320,000 (Euro five hundred two million three hundred twenty thousand), disregarding transaction and handling costs. The Bidder has sufficient funds to finance this Offer and has ensured that these funds will be available and in place as soon as required.

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8. FUTURE PARTICIPATION AND BUSINESS POLICY

8.1 Reasons for the Offer

IFM Investors manages and/or advises investments in substantial infrastructure, including airports, located across the globe. The Offer provides the Bidder with the opportunity to gain exposure to a leading airport which is based in one of its core geographies of focus in Europe. The Bidder deems the Target to be an attractive investment for a number of reasons:

- (A) a strong management team that is well recognized by the market and has a clear strategy for the development of the airport;
- (B) a strong customer base, with the Target serving a catchment area of 12 million people located within a two hour drive;
- (C) a unique market positioning, with the Target being a large established hub airport into Eastern Europe;
- (D) modern infrastructure, providing a high quality of service to passengers;
- (E) sufficient capacity at the airport to support future growth in passengers at the airport; and
- (F) a regulatory framework that would support such future growth at the airport.

The Bidder is strongly aware of the importance of its potential investment in an important national infrastructure asset of Austria. As mentioned before, IFM Investors, as the principal advisor of IFM GIF, is invested in substantial infrastructure worldwide and is a responsible owner, manager and advisor (as the case may be) of these assets with a demonstrated track record of investing for the long-term.

8.2 Future Business Policy

IFM GIF is a long-term investor that is supportive of the development of its investee companies. It has both the financial capacity and, through its principal advisor, IFM Investors, the industry expertise to support the Target through the Bidder in realizing its long-term objectives and working together for the benefit of all stakeholders involved. In terms of its investment in the Target, the Bidder is currently not looking to exercise any influence on the day-to-day management or change the future strategy of the Company. IFM GIF and IFM Investors would, however, offer its airport investment expertise to the Target through the Bidder to the extent this is viewed as being favorable by the management of the Target and its controlling shareholders.

8.3 Regulatory Framework and Listing

A listing in the "Prime Market" segment of the Vienna Stock Exchange *inter alia* requires a certain minimum free float / market capitalization: In case of a free float of 25% (twenty five percent) or more, the market capitalization of the free float must at least amount to EUR 20 (Euro twenty) million and, in case of a free float of below 25% (twenty five percent), the market capitalization of the free float must at least amount to EUR 40 (Euro forty) million (capitalization amounts are stated in accordance with applicable Prime Market indexation). Even if

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the Offer is accepted in its entirety, the thresholds for remaining in the "Prime Market" segment will be satisfied by far, based on current market rates.

The delisting of the Target is not the aim of this Offer. A recall of the listing on the official market (*amtlicher Handel*) of the Vienna Stock Exchange is mandatory, if the statutory listing requirements according to Section 66a para 1 sub-para 7 of the Stock Market Act (in particular the minimum statutory free float) are no longer fulfilled. The Bidder sees no indication that this will occur as a consequence of this Offer, even in case of a high acceptance rate. A delisting from the "Prime Market" segment and the potential stop of the stock market trading would likely result in a restricted liquidity of the Shares and limited price listing on the market.

8.4 Implications on the Employment and Location

A successful Offer will not have any effects on the Target's headquarter and employees. Based on public information available to the Bidder, no major job cuts are planned by the Target in the near future. The Bidder points out that the statements to be published by the management board and the supervisory board of the Target pursuant to Section 14 of the Act will also have to address the probable impact of the Offer on the workforce (jobs, employment conditions, future of sites). Moreover, the Target's works council will have the opportunity to issue a statement on the Offer.

9. INTERNATIONAL ASPECTS

9.1 Restriction of Publication

This offer can also be accepted in the United Kingdom and the United States.

Shareholders who come into possession of this Offer outside the Republic of Austria, the United Kingdom or the United States and/or who wish to accept this Offer outside the Republic of Austria, the United Kingdom or the United States are advised to obtain information on the applicable legal provisions.

Other than in compliance with applicable law, the publication, dispatch, distribution, dissemination or making available of (i) this Offer, (ii) a summary of or other description of the conditions contained in this Offer or (iii) other documents connected with this Offer outside of the Republic of Austria, the United Kingdom or the United States is not permitted. The Bidder does not assume any responsibility for any violation of the above-mentioned provision.

In particular, the Offer is not being made, directly or indirectly, in Australia, Canada or Japan, nor may it be accepted in or from Australia, Canada or Japan. This Offer does not constitute a solicitation or invitation to offer Shares in or from any jurisdiction where it is prohibited to make such solicitation or invitation or where it is prohibited to launch an offer by or to certain individuals. This Offer will neither be approved by an authority outside the Republic of Austria nor has an application for such an approval been applied for.

The Bidder does not assume any responsibility in connection with an acceptance of this Offer outside the Republic of Austria, the United Kingdom or the United States.

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9.2 Equal Treatment – US special provisions

This Clause 9.2 does not in any manner restrict the equal treatment provision contained in Clause 6.11. This Clause 9.2 applies in addition to the provisions contained in Clause 6.11.

Pursuant to Rule 14e-5 of the Exchange Act, the Bidder or its nominees or brokers (acting as agents) may from time to time make certain purchases of, or arrangements to purchase, Shares outside the United States, otherwise than pursuant to the Offer, such as in open market purchases at prevailing prices or privately negotiated purchases at negotiated prices. In the event that the Bidder or its nominees or brokers (acting as agents) purchase or make arrangements to purchase Shares for a consideration greater than the Offer Price, the Offer Price will be increased to match the higher price paid outside the Offer, notwithstanding the acceptance of this Offer.

9.3 Prohibition on Short Tendering

It is a violation of Rule 14e-4 under the Exchange Act to tender, directly or indirectly, securities in a partial tender offer for his own account unless the person so tendering its securities (i) has a net long position equal to or greater than the aggregate principal amount of the securities being tendered and (ii) will cause such securities to be delivered in accordance with the terms of the tender offer. Rule 14e-4 provides a similar restriction applicable to the tender or guarantee of a tender on behalf of another person.

A tender of Shares in the Offer under any of the procedures described above will constitute a binding agreement between the tendering holder and the Bidder with respect to the Offer upon the terms and subject to the conditions of the Offer, including the tendering holder's representation and warranty that (i) such holder has a net long position in the Shares being tendered pursuant to the Offer within the meaning of Rule 14e-4 and (ii) the tender of such Shares complies with Rule 14e-4.

9.4 Notice to United States Shareholders

This Offer is being made for securities of an Austrian company. Shareholders in the United States should be aware that this document, and any other documents relating to the Offer, have been prepared or will be prepared in accordance with Austrian law and disclosure requirements, format and commercial practice, all of which may differ from those in the United States. The Target is not subject to the periodic reporting requirements under the Exchange Act and is not required to, and does not, file any reports with the US Securities and Exchange Commission.

This Offer, which is open to shareholders in the United States (but not to ADR holders), is subject to a limited extent to US tender offer rules and securities laws (Section 14(e) and Regulation 14E under the Exchange Act), and is otherwise made in accordance with the requirements of Austrian law. Accordingly, this Offer is subject to disclosure and other procedural requirements, including with respect to withdrawal rights, offer timetable, settlement procedures and timing that are different from those generally applicable under United States domestic tender offer procedures and law.

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The Target is incorporated under the laws of Austria. The Bidder is a company incorporated under the laws of the Grand Duchy of Luxembourg. Certain of the directors of the Target and the Bidder are residents of countries other than the United States. As a result, it may not be possible for Shareholders in the United States to effect service of process within the United States upon the Target or the Bidder or their respective officers or directors or to enforce against any of them judgments of the United States predicated upon the civil liability provisions of the federal securities laws of the United States. It may not be possible to sue the Target and/or the Bidder or their respective officers or directors in a non-US court for violations of the United States securities laws.

Neither the US Securities and Exchange Commission nor any US state securities commission has approved, disapproved or recommended this Offer or passed upon the accuracy, adequacy or completeness of this Offer or any documentation relating to the Offer. Any representation to the contrary is a criminal offense in the United States.

9.5 Tax Notice to United States Shareholders

The receipt of cash pursuant to this Offer by a Shareholder domiciled in the United States may be a taxable transaction for United States federal income tax purposes and under applicable United States state and local, as well as foreign and other, tax laws. Each Shareholder is urged to consult his independent professional adviser regarding the tax consequences of accepting this Offer.

10. APPLICABLE LAW AND VENUE

This Offer and its handling, in particular the share purchase agreements resulting from the acceptance of this Offer, as well as any other claims resulting in connection with or out of this Offer are governed by Austrian law, excluding its conflict of laws rules. The courts competent for Vienna, Innere Stadt, shall have exclusive jurisdiction, except for consumer transactions.

11. MISCELLANEOUS

11.1 Tax Issues

Subject to Clause 6.7, the Bidder solely bears its own transaction costs, in particular costs for the Receiving and Payment Agent. Profit tax and other taxes and tariffs that may not be considered being transaction costs are not borne by the Bidder. Each Shareholder is urged to consult his independent professional adviser regarding the tax consequences of accepting this Offer.

11.2 Rules of Construction and Interpretation

Save where the context otherwise requires, in this Offer and, if any, possible future amendments to this Offer, the following rules of interpretation and construction shall apply:

- (A) references to Clauses, paragraphs and Schedules are, except as otherwise provided, to Clauses and paragraphs of and Schedules to, this Offer;
- (B) a reference to any law regulation shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified or re-enacted;

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- (C) references to any governmental authority or regulatory agency include the successors thereof;
- (D) except where otherwise provided, references to time are to CET (Central European Time);
- (E) a reference to any other document referred to in this Offer is a reference to that other document as amended, varied, novated or supplemented (other than in breach of the provisions of this Agreement) at any time; and
- (F) in case conflicts between numbers or amounts expressed in Arabic numbers and in words, the amount expressed in words shall prevail, irrespective of whether which term is between brackets.

11.3 German version of this Offer prevails

This Offer is drawn up in a German original version and an English convenience translation. The only binding document is the German version of this Offer. This English translation of the Offer is not binding and for convenience purposes only.

11.4 Advisors to the Bidder

Advisors to the Bidder are:

- (A) Eisenberger & Herzog Rechtsanwalts GmbH, Vienna Twin Tower, Wienerbergstrasse 11, A-1100 Vienna, Austria (email: viennaairport@ehlaw.at, fax: +43 1 606 3647-58) is the Bidder's Austrian legal advisor, representative and authorized recipient vis-à-vis the Takeover Commission.
- (B) Allen & Overy LLP, One Bishops Square, London, E1 6AD, United Kingdom, is the Bidder's legal advisor on UK and US aspects.
- (C) Nomura International Plc, One Angel Lane, London, EC4R 3AB, United Kingdom, is the Bidder's financial advisor.

11.5 Further Information

For further information regarding the handling of this Offer, please contact the Receiving and Payment Agent as follows:

UniCredit Bank Austria AG, postal address: Julius-Tandler-Platz 3, 1090 Vienna, and via email: 8473_Issuer_Services@unicreditgroup.at.

11.6 Information on the Bidder's Expert

The Bidder has appointed PwC Wirtschaftsprüfung GmbH, Erdbergstrasse 200, 1030 Vienna, Austria, as its expert pursuant to Section 9 of the Act.

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Luxembourg, 6 November 2014



Werner Kerschl
for
Airports Group Europe S.à r.l.



Shao Tchin Chan
for
Airports Group Europe S.à r.l.

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CONFIRMATION OF THE EXPERT

According to our investigation pursuant to Section 9 para 1 of the Act we have come to the conclusion that this voluntary public offer pursuant to Sections 4 et seq of the Act of Airports Group Europe S.à r.l., made to the shareholders of Flughafen Wien Aktiengesellschaft, is complete and complies with all applicable Austrian laws, including the statements made with respect to the offered consideration are in compliance with legal requirements.

The Bidder will have the necessary financial means available to fulfill all terms and obligations under the Offer.

Vienna, 6 November 2014



Dr. Christine Catasta
for
PwC Wirtschaftsprüfung GmbH



Mag. Miklós Révay
for
PwC Wirtschaftsprüfung GmbH