To the shareholders of Flughafen Zürich AG

We are honoured to invite the shareholders of Flughafen Zürich AG to the 19th General Meeting of Shareholders to be held on Thursday, 25 April 2019, at 3.30 p.m. at the Radisson Blu Hotel at Zurich Airport.

As in previous years we would also like to invite you to a concert by the Airport Orchestra at the same venue prior to the Shareholders’ Meeting.

2.30 p.m. Doors open
from 2.30 p.m. Concert by the Zurich Airport Orchestra
3.30 p.m. Meeting begins

Agenda (The meeting will be conducted in German.)

1. Presentation of the Annual Report and financial statements as at 31 December 2018

2. Presentation of the auditors’ report on the financial statements

3. Approval of the Annual Report and financial statements for the 2018 business year
   The Board of Directors requests that the 2018 Annual Report and financial statements be approved.

4. Consultative vote about the Remuneration Report 2018 (non-binding)
   The Board of Directors requests that the Remuneration Report set out in the Annual Report (pages 57–61), be approved.

5. Discharge of the members of the Board of Directors
   The Board of Directors requests that its members be discharged from their responsibility for the conduct of business in 2018.

6. Appropriation of the profit available for distribution and dividend payment
   a) The Board of Directors recommends the following appropriation of the profit available for distribution:

<table>
<thead>
<tr>
<th>Description</th>
<th>CHF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit for 2018</td>
<td>298,729,081</td>
</tr>
<tr>
<td>Carried forward from 2017</td>
<td>1,316,090,064</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1,614,819,145</strong></td>
</tr>
<tr>
<td>Allocation to the legal reserves</td>
<td>0</td>
</tr>
<tr>
<td>Payment of an ordinary dividend (gross) of CHF 3.70 per share</td>
<td>113,596,938</td>
</tr>
<tr>
<td>Profit carried forward</td>
<td>1,501,222,207</td>
</tr>
</tbody>
</table>
b) In addition to the dividend as proposed in a) above, the Board of Directors requests that an additional dividend, exempt from withholding tax, be distributed as follows from the capital contribution reserves:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital contribution reserves before distribution</td>
<td>CHF 215,255,773</td>
</tr>
<tr>
<td>Transfer from capital contribution reserves to other reserves and payment of an additional dividend of CHF 3.20 per share</td>
<td>CHF 98,246,000</td>
</tr>
<tr>
<td>Capital contribution reserves after distribution</td>
<td>CHF 117,009,773</td>
</tr>
</tbody>
</table>

1) No assets will be allocated to the legal reserves as they currently exceed 50% of the nominal share capital.

2) The dividend sum covers all outstanding registered shares. However, those shares held by the company at the time of declaration of the dividend are not entitled to a dividend. For this reason, the reported amount of the dividend may be correspondingly lower and the capital contribution reserves remaining after distribution of the dividend correspondingly higher.

Explanations regarding the distribution proposals submitted under item 6:
Thanks to the good result achieved in the year under review, which has improved compared to the previous year, and in line with the dividend policy practised for some years, it will be possible to pay an accordingly higher ordinary dividend. Furthermore and independently of this, with the company’s capital base remaining solid, part of the available financial resources - after taking account of foreseeable investment activities - will be used for additional distributions to shareholders and will be funded out of capital contribution reserves.

7. Approval of remuneration for the members of the Board of Directors and the members of the Management Board in the 2020 business year
a) The Board of Directors requests that the total maximum amount of CHF 1,700,000 for remuneration for the Board of Directors in 2020 be approved.

b) The Board of Directors requests that the total maximum amount of CHF 4,500,000 for remuneration for the Management Board in 2020 be approved.

Explanations regarding the remuneration requests submitted under item 7:
The amounts submitted for approval are generally much higher than the amounts actually paid. This is because the approved amounts must cover the theoretically possible maximum amounts which take effect only under very specific circumstances.

With regard to the remuneration of the Board of Directors (7a), the total amount requested is slightly higher than the prior-year amount. While the rates on which the remuneration is based remain materially unchanged, the adjustment of the total amount is meant to cover additional social security contributions. Lump-sum remuneration accounts for around two-thirds of the total amount requested, while of the remainder earmarked for remuneration based on the actual work performed, around 60% is actually used as a rule; the total amount submitted for approval would only be fully utilised in a year with an exceptionally high number of meetings.

The total amount requested for the remuneration of the Management Board (7b) is the same as the one approved for the previous year. It consists of the fixed remuneration, including benefits and social security contributions, that amounts to approximately CHF 2.5 million, as well as the variable remuneration component, which results in an amount that depends on the extent to which the target defined for the company’s performance is met. The maximum attainable variable remuneration is limited and may add up to a total maximum amount of approximately CHF 2 million, including social security contributions.

For further information about the remuneration system, see the remuneration report (2018 Annual Report, p. 57/58)

8. Elections
a) Election to the Board of Directors for a term of one year
The Board of Directors recommends the re-election of the following members:
- Guglielmo Brentel
- Josef Felder
- Stephan Gemkow
- Corine Mauch
- Andreas Schmid
b) Election of the Chairman of the Board of Directors

The Board of Directors recommends the election of Andreas Schmid as Chairman of the Board.

c) Election of the members of the Nomination & Compensation Committee

The Board of Directors recommends the election of the following members of the Nomination & Compensation Committee:
- Vincent Albers
- Guglielmo Brentel
- Eveline Saupper
- Andreas Schmid (no voting right)

d) Election of the independent proxy for a term of one year

The Board of Directors recommends the re-election of Marianne Sieger as independent proxy for a term of one year until and including the 2020 General Meeting of Shareholders.

e) Election of the auditors for the 2019 business year

The Board of Directors recommends that EY (Ernst & Young AG), Zurich, be elected as auditors for the 2019 business year.

Explanations regarding the election proposals submitted under item 8:
For information about the persons proposed for re-election as members of the Board of Directors and their commitments (8a–8c), please see the Corporate Governance section of the Annual Report (2018 Annual Report, p. 47–49). The members of the Board of Directors nominated for election as members of the Nomination & Compensation Committee (8c) include Eveline Saupper and Vincent Albers who – in their capacity as members of the Board of Directors – are not elected by the General Meeting of Shareholders but – in accordance with Art. 18 para. 4 of the Articles of Incorporation – are appointed by the Canton of Zurich.

With regard to the members of the Board of Directors appointed by the Canton of Zurich, it should be pointed out that this involvement of representatives of a public entity is the result of a constitution option explicitly provided for by Swiss company law and enshrined in the Articles of Incorporation of Flughafen Zürich AG. Although the law allows this right of appointment to be granted irrespective of any shareholding, the public body entitled to appoint members is in this case also the largest shareholder, and its right of appointment is equal to its shareholding.

By contrast, Corine Mauch is not one of the appointed members and no dependencies exist for her in regard to the largest shareholder, the Canton of Zurich. She is in fact nominated for election by the General Meeting of Shareholders as a representative of the City of Zurich, which itself is a shareholder with significant equity holding.

Marianne Sieger, who is being nominated for re-election as the independent proxy (8d), has no additional or other professional or mandate-based relationships with Flughafen Zürich AG or personal connections with the Board of Directors or the Management Board. She is fulfilling her mandate as proxy completely independently, and is obligated only to the company’s shareholders and their instructions. Personal details: born in 1967, attorney, degree in law from the University of Zurich, partner at the law firm Bretschger Leuch Attorneys at law, Zurich, since 1997.

EY as the company suggested for re-election as auditors of Flughafen Zürich AG has taken over that mandate in the previous year.

9. Miscellaneous
Organisational aspects
Together with this invitation, all shareholders listed in the Share Register will receive a reply form for requesting an admission/voting card, plus a copy of the Executive Report for the 2018 financial year. The complete version of the 2018 Annual Report, including the financial statements and auditors’ report is made available for shareholders at the company’s office and on www.zurich-airport.com/the-company/investor-relations-en/financial-results-reports. Shareholders listed in the Share Register may request that a copy be sent to them. In the case of any share transfers that may be conducted after the date of the initial dispatch of the invitations, we will process registration of requests received no later than 18 April 2019 prior to the General Meeting, and new shareholders will receive a reply form. Requests received after this date will only be processed after 25 April 2019, and the corresponding shares will not bear valid voting rights at the 2019 General Meeting of Shareholders.

If shares are sold in advance of the General Meeting of Shareholders, the corresponding voting rights are no longer valid. Admission cards that have already been sent will no longer be valid and should be returned to the share register of Flughafen Zürich AG, c/o ShareCommService AG, Europastrasse 29, CH-8152 Glattbrugg, or in the case of a partial sale of shares, they may be exchanged for a new admission card in advance of the General Meeting of Shareholders.

Shareholders who do not plan to attend the General Meeting of Shareholders in person may assign their votes as follows:
- They may assign proxy to another shareholder by requesting an admission card and assigning power of attorney to the representative concerned on the reverse of the form.
- They may empower the independent proxy, Marianne Sieger, Kuttelgasse 8, 8022 Zurich, to represent them by filling out and returning the corresponding reply form or by electronic proxy, using the access code provided on the reply form.

All shareholders are invited to join us for drinks and snacks after the General Meeting.

Best wishes

For the Board of Directors

Andreas Schmid
Chairman

Enclosures
Admission and instruction form
Executive Report for the 2018 financial year

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