



CORPORATE GOVERNANCE REPORT

Corporate Governance Report Pursuant to the Federal Public Corporate Governance Codex

Introduction

The ASFINAG Group wants to boost the confidence of customers, employees and the general public through a transparent, prompt and detailed information policy. As a capital market orientated company, and due to high public interest, the ASFINAG Group orientates the design and communication of its company management around international standards and best practice methods.

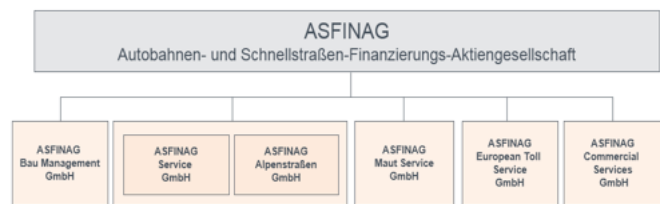
In the fiscal year 2011, the Board of Management and Supervisory Board decided to voluntarily carry out a comparison between ASFINAG standards and the regulations of the Austrian Corporate Governance Codex and to prepare and publish a corporate governance report. The Austrian Corporate Governance Codex is orientated primarily around listed stock corporations. Even though the shares of Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft are not traded on a stock exchange, the recommendation of the Austrian Workgroup for Corporate Governance was complied with in the fiscal years 2011 to 2013, according to which even non-listed stock corporations are to orientate themselves around the codex if the regulations are applicable to them.

The ASFINAG Group pursues a corporate strategy as required for the benefit of the company, taking into consideration the interests of the owners, the Republic of Austria and the employees. The Board of Management reports regularly to the Supervisory Board concerning business development and submits to them specific business cases for approval in accordance with the statutes and the law. The strategic orientation is carried out in close consultation with the Supervisory Board.

Federal Public Corporate Governance Codex (in brief: “B-PCGK”)

At the end of October 2012, the Austrian Government approved the Federal Public Corporate Governance Codex (B-PCGK). B-PCGK applies to companies whose direct or indirect majority shareholder is the Federal Republic of Austria; it must therefore be applied by the companies of the ASFINAG Group. The ASFINAG Group recognises the principles defined in B-PCGK, which have already been the foundation of the corporate management of the ASFINAG Group for a long time. Accordingly, the formal implementation of B-PCGK was carried out in the ASFINAG Group for the first time in the fiscal year 2013 as mandatorily envisaged by the codex. Observance of this Codex is anchored in the set of rules of the ASFINAG Group, through which the implementation is ensured. Hence, since the formal implementation was processed during the course of the fiscal year 2013, the rules of B-PCGK were naturally not yet complied with throughout that year; this was the case in its entirety for the first time in the fiscal year 2014. Since the beginning of the fiscal year 2014, the ASFINAG Group has exclusively taken into account the requirements of B-PCGK which are mandatory for it.

In accordance with sections 12 and 13 of B-PCGK, all companies subject to the codex are to prepare their own corporate governance report and publish it on the Internet. As seen in the organisational structure of the ASFINAG Group, Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft is at the top of the structure. Since it provides specific services as the Group holding company (e.g. financing, human resources, legal services) for the entire ASFINAG Group, Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft decided for reasons of transparency, clarity and efficiency to prepare and publish a joint corporate governance report for all companies. The structure of the ASFINAG Group is shown in the following:



Autobahnen- und Schnellstraßen- Finanzierungs-Aktiengesellschaft

Board of Management

In the fiscal year 2016, the Board of Management consisted of two members, Alois Schedl and Klaus Schierhackl.

Name	Year of birth	Date of initial appointment	End of the current term of office
Alois SCHEDL	1952	25.10.2007	30.09.2017
Klaus SCHIERHACKL	1968	25.10.2007	30.09.2017

Supervisory board mandates that are outside the Group, or comparable functions that go beyond the ones listed in this report:

Klaus SCHIERHACKL:

Chairman of the Advisory Board of ÖVG-GmbH (Austrian Society for Traffic and Transport Science)

Member of the Board of Management of VÖWG (Austrian Association for Public and Social Economy)

Member of the Board of Directors of IBTTA (International Bridge, Tunnel und Turnpike Association)

Member of the Supervisory Board of ERTICO (European Road Transport Telematics Implementation Coordination Organisation)

Alois SCHEDL:

President of ATTC (Austrian Traffic Telematics Cluster)

Member of the Board of Management of FSV (Austrian Research Association for Road – Rail – Transport)

Board of Management of öbv (Austrian Society for Construction Technology)

Administrative Board at ÖIAV (Austrian Association of Engineers and Architects)

These functions are approved by the Supervisory Board.

FUNCTION AND ALLOCATION OF DUTIES

The allocation of duties and cooperation of the Board of Management is regulated in the rules of procedure. Furthermore, they contain the information and reporting duties of the Board of Management and a catalogue of the measures that require approval by the Supervisory Board or its working committee. This also includes significant business transactions of the most important subsidiary companies.

The areas of responsibility of the members of the Board of Management were defined by the Supervisory Board as follows, irrespective of the overall responsibility of the Executive Board:

Alois SCHEDL	Klaus SCHIERHACKL
ASFINAG Bau Management GmbH: Management of the areas "Planning, Construction and Structural Preservation including Operations"	ASFINAG Maut Service GmbH: Management of the "Toll" area.
ASFINAG Service companies: Management of the area "Operational maintenance including operations"	ASFINAG Commercial Services GmbH
Technical Coordination	ASFINAG European Toll Service GmbH
Corporate Service: Marketing and Communication	Strategy, International Affairs and Innovation
	Motorway Service Stations and Properties
	Corporate Services: Financing and Accounting, Corporate Auditing, Human Resources, Quality Management, Controlling, Legal and Purchasing

There is no chairman of the board since the Board of Management consists of only two persons.

REMUNERATION OF MANAGEMENT

The total remuneration of the Board of Management of Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft consists of fixed and variable remuneration components, whereby the variable component is limited by a maximum annual amount. For each fiscal year, objectives are agreed on with the Steering Committee of the Supervisory Board at the beginning of the year, which include both the achievement of financial key performance indicators (result for the year, cost-efficiency objectives, etc.) as well as performance criteria that are not of a financial type (e.g. network planning, customer satisfaction, etc.). At the end of each fiscal year, the agreed-on values are compared to the actually achieved values, whereby a payout corresponds to the level of achievement.

The composition of the remuneration of management in the Group (managing directors and managerial staff) follows these principles.

Name	Fixed remunerations 2016, gross	Variable remunerations for performance year 2016, gross	Benefits in kind annually
Alois SCHEDL	264,000 euro	60,150 euro	11,694 euro
Klaus SCHIERHACKL	264,000 euro	60,150 euro	11,694 euro

CONCLUSION ENTITLEMENTS

At the end of the employment relationship, members of the Board of Management are entitled to the logical application of Section 23 AngG (Salaried Employees Act), whereby the periods of service in the ASFINAG Group are included. The variable remuneration components are contractually excluded for the calculation base according to the Salaried Employees Act.

Supervisory Board:

The foundation for the work of the Supervisory Board is primarily formed by the Companies Act, the Company's articles of incorporation, the rules of procedure for the Supervisory Board and the B-PCGK.

MEMBERS OF THE SUPERVISORY BOARD

The Supervisory Board of Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft included seven members as of 31 December 2016. Five members were elected by the Annual General Meeting as shareholder representatives, and two members were delegated by the Works Council as staff representatives.

Name and function	Year of birth	Date of initial appointment	End of the current term of office
Claudia KAHR, Chairperson	1955	23.06.2010	AGM 2017
Herbert KASSER, Deputy Chairperson	1964	24.05.2007	AGM 2017
Maria KUBITSCHEK, Member	1962	24.05.2007	AGM 2017
Kurt EDER, Member	1946	04.09.2014	AGM 2017
Nikolaus GRETZMACHER, Member	1975	04.09.2014	AGM 2017
Roman GRÜNERBL, Chairman of Group Works Council	1966	10.04.2014	Posting for indefinite period
Ursula ZORTEA-EHRENBRANDTNER, Chairperson of the Works Council of ASFINAG	1966	15.02.2013	Posting for indefinite period

REMUNERATION OF SUPERVISORY BOARD MEMBERS

Employees of the ASFINAG Group have no claim to remuneration and attendance fees. To the extent that members of the supervisory board are civil servants of the federal government, their remuneration must be transferred to the account of the Federal Ministry of Finance.

The Annual General Meeting (AGM) determines yearly the remuneration of the Supervisory Board members that it elects for the prior financial year. The AGM 2016 decided on the following remuneration scheme for the fiscal year 2016:

Function in Supervisory Board	Remuneration p.a.	Attendance fee/meeting
Chairperson	8,000 euro	1,000 euro
Deputy	6,000 euro	750 euro
Member	4,000 euro	500 euro

Remuneration and attendance fees amounting to around 40,300 euro were paid out to the Supervisory Board in the fiscal year 2016.

ASFINAG Bau Management GmbH

Management

In the fiscal year 2016, the management consisted of two members, Gernot Brandtner and Alexander Walcher.

Name	Year of birth	Date of initial appointment	End of the current term of office
Gernot BRANDTNER	1965	01.03.2008	28.02.2018
Alexander WALCHER	1969	01.03.2008	28.02.2018

Supervisory board mandates that are outside the Group or comparable functions that go beyond the ones listed in this report:

Gernot BRANDTNER:

Board of Management of öbv (Austrian Society for Construction Technology)

Alexander WALCHER:

Member of Advisory Board of FSV (Austrian Research Association for Road – Rail – Transport)

Vice-President of the Board of Trustees of the Austrian national committee of AIPCR/PIARC (World Road Organisation)

These functions are approved by the Supervisory Board.

FUNCTION AND ALLOCATION OF DUTIES

The allocation of duties and cooperation of management is regulated in the rules of procedure. Furthermore, they contain the information and reporting duties of management and a catalogue of the measures that require approval by the Supervisory Board or its working committee.

The areas of responsibility of management were defined as follows by the Supervisory Board irrespective of the overall responsibility of management:

Gernot BRANDTNER	Alexander WALCHER
Construction	Planning
E & M	Real Estate Acquisition
Special responsibilities: Technology, Innovation and Environment	Human Resources
	Project Controlling/Controlling
	Special responsibilities: Construction Management and Construction Tendering

REMUNERATION OF MANAGEMENT

The total remuneration of the management of ASFINAG Bau Management GmbH consists of fixed and variable remuneration components, whereby the variable component is limited by a maximum annual amount.

Name	Fixed remunerations 2016, gross	Variable remunerations for performance year 2016, gross	Benefits in kind annually
Gernot BRANDTNER	145,000 Euro	35,123 Euro	8,910 Euro
Alexander WALCHER	145,000 Euro	35,123 Euro	9,767 Euro

CONCLUSION ENTITLEMENTS

At the end of the employment relationship, managers are entitled to the logical application of Section 23 AngG (Salaried Employees Act), whereby the periods of service in the ASFINAG Group are included.

Supervisory Board

The foundation for the work of the Supervisory Board is primarily formed by the Law on Limited Liability Companies, the Company's articles of association, the rules of procedure for the Supervisory Board and the B-PCGK.

MEMBERS OF THE SUPERVISORY BOARD

The Supervisory Board of ASFINAG Bau Management GmbH included nine members as of 31 December 2016. Six members were elected by the Annual General Meeting as shareholder representatives, and three members were delegated by the Works Council as staff representatives.

Name and function	Year of birth	Date of initial appointment	End of the current term of office
Alois SCHEDL, Chairman	1952	11.03.2009	AGM 2019
Klaus SCHIERHACKL, Deputy Chairman	1968	11.03.2009	AGM 2019
Judith ENGEL, Member	1977	25.02.2016	AGM 2021
Doris FISCHER, Member	1983	30.04.2013	AGM 2018
Hans Georg JODL, Member	1947	28.02.2013	AGM 2018
Bernhard SCHATZ, Member	1980	11.03.2009	Cancellation of mandate per 31.12.2016
Andreas HIRT, Works Council	1977	19.07.2011	Posting for indefinite period
Richard LOIDL, Chairman of the Works Council	1963	26.05.2013	Posting for indefinite period
Wolfgang EBERHART, Works Council	1962	27.10.2014	Posting for indefinite period

REMUNERATION OF SUPERVISORY BOARD MEMBERS

Employees of the ASFINAG Group have no claim to remuneration and attendance fees. To the extent that members of the supervisory board are civil servants of the federal government, their remuneration must be transferred to the account of the Federal Ministry of Finance.

The Annual General Meeting (AGM) determines yearly the remuneration of the Supervisory Board members that it elects for the prior financial year. The AGM 2016 decided on the following remuneration scheme for the fiscal year 2016:

Function in Supervisory Board	Remuneration p.a.	Attendance fee/meeting
Chairman	2,250 euro	150 euro
Deputy	1,850 euro	150 euro
Member	1,500 euro	150 euro

Remuneration and attendance fees amounting to around 7,600 euro were paid out to the Supervisory Board in the fiscal year 2016.

ASFINAG Service GmbH

Management

In the fiscal year 2016, the management consisted of two members, Josef Fiala and Rainer Kienreich.

Name	Year of birth	Date of initial appointment	End of the current term of office
Josef FIALA	1962	28.06.2010	30.09.2020
Rainer KIENREICH	1968	16.09.2009	31.10.2019

Supervisory board mandates that are outside the Group or comparable functions that go beyond the ones listed in this report:

Josef FIALA:

Chairman of the Board of ATTC (Austrian Traffic Telematics Cluster)

Chairman of the Board of ITS Austria Plattform (Intelligent Transport Systems)

Member of the Board of Directors of ITS World Congress

Rainer KIENREICH:

Vice-President of GSV (Austrian Association for Transport and Infrastructure)

President of ASTRAD (Highways Agency)

Member of the Board of Management of OEGG (Austrian Society for Geomechanics)

Member of the Steering Committee of ÖVDAT (Austrian Institute for Traffic Data Infrastructure)

These functions are approved by the Supervisory Board.

FUNCTION AND ALLOCATION OF DUTIES

The allocation of duties and cooperation of management is regulated in the rules of procedure. Furthermore, they contain the information and reporting duties of management and a catalogue of the measures that require approval by the Supervisory Board or its working committee.

The areas of responsibility of management were defined as follows by the Supervisory Board irrespective of the overall responsibility of management:

Josef FIALA	Rainer KIENREICH
Operational Maintenance	Network Planning
Traffic Management	Asset Management
Corporate Services: <ul style="list-style-type: none"> • Human Resources • Controlling • Worker Protection 	Maintenance of Electromechanical Equipment
Special responsibilities: Real Estate and Insurance	Special responsibilities: Tunnel Management

REMUNERATION OF MANAGEMENT

The total remuneration of the management of ASFINAG Service GmbH consists of fixed and variable remuneration components, whereby the variable component is limited by a maximum annual amount.

Name	Fixed remunerations 2016, gross	Variable remunerations for performance year 2016, gross	Benefits in kind annually
Josef FIALA	145,000 euro	35,263 euro	8,527 euro
Rainer KIENREICH	145,000 euro	35,263 euro	9,600 euro

CONCLUSION ENTITLEMENTS

At the end of the employment relationship, managers are entitled to the logical application of Section 23 AngG (Salaried Employees Act), whereby the periods of service in the ASFINAG Group are included.

Supervisory Board

The foundation for the work of the Supervisory Board is primarily formed by the Law on Limited Liability Companies, the Company's articles of association, the rules of procedure for the Supervisory Board and the B-PCGK.

MEMBERS OF THE SUPERVISORY BOARD

The Supervisory Board of ASFINAG Service GmbH included fifteen members as of 31 December 2016. Ten members were elected by the Annual General Meeting as shareholder representatives, and five members were delegated by the Works Council as staff representatives.

Name and function	Year of birth	Date of initial appointment	End of the current term of office
Alois SCHEDL, Chairman	1952	11.03.2010	AGM 2020
Klaus SCHIERHACKL, Deputy Chairman	1968	11.03.2010	AGM 2020
Karl LAUTNER, Member	1956	11.03.2010	AGM 2020
Christian NAGL, Member	1967	11.03.2010	AGM 2020
Josef DECKER, Member	1965	18.02.2016	AGM 2020
Bernhard ENGLEDER, Deputy Chairman	1954	11.03.2010	AGM 2020
Wolfgang HECKENAST, Member	1977	10.06.2015	AGM 2020
HR Günther KNÖTIG, Member	1956	10.06.2015	AGM 2020
Hannes KÖBERL, Member	1966	31.10.2013	AGM 2020
Franz SCHWAMMENHÖFER, Member	1967	16.03.2012	AGM 2020
Günter ECK, 1st Deputy Chairman of the Central Works Council	1975	11.03.2010	Posting for indefinite period
Christian KLEEWELN, Chairman of the Central Works Council	1978	12.03.2014	Cancellation of mandate per 31. 12. 2016
Gerhard FUCHS, Works Council	1970	11.03.2010	Posting for indefinite period
Christian PIRIBAUER, Works Council	1965	10.02.2015	Posting for indefinite period
Martin PRETTERHOFER, Works Council	1977	01.09.2016	Posting for indefinite period

REMUNERATION OF SUPERVISORY BOARD MEMBERS

Employees of the ASFINAG Group have no claim to remuneration and attendance fees. To the extent that members of the supervisory board are civil servants of the federal government, their remuneration must be transferred to the account of the Federal Ministry of Finance.

The Annual General Meeting (AGM) determines yearly the remuneration of the Supervisory Board members that it elects for the prior financial year. The AGM 2016 decided on the following remuneration scheme for fiscal year 2016:

Function in Supervisory Board	Remuneration p.a.	Attendance fee/meeting
Chairman	2,250 euro	170 euro
Deputy	1,850 euro	170 euro
Member	1,500 euro	170 euro

Remuneration and attendance fees amounting to around 17,600 euro were paid out to the Supervisory Board in the fiscal year 2016.

ASFINAG Alpenstraßen GmbH

Management

In the fiscal year 2016, management consisted of one member, Klaus Fink.

Name	Year of birth	Date of initial appointment	End of the current term of office
Klaus FINK	1950	30.11.2004	31.12.2016

Supervisory board mandates that are outside the Group or comparable functions that go beyond the ones listed in this report:

None

FUNCTION AND ALLOCATION OF DUTIES

The rules of procedure contain the information and reporting duties of management and a catalogue of the measures that require approval by the Supervisory Board or its working committee.

REMUNERATION OF MANAGEMENT

The total remuneration of the management of ASFINAG Alpenstraßen GmbH consists of fixed and variable remuneration components, whereby the variable component is limited by a maximum annual amount.

Name	Fixed remunerations 2016, gross	Variable remunerations for performance year 2016, gross	Benefits in kind annually
Klaus FINK	127,000 euro	14,813 euro	9,626 euro

CONCLUSION ENTITLEMENTS

At the end of the employment relationship, the manager is entitled to the logical application of Section 23 AngG (Salaried Employees Act), whereby the periods of service in the ASFINAG Group are included.

Supervisory Board

The foundation for the work of the Supervisory Board is primarily formed by the Law on Limited Liability Companies, the Company's articles of association, the rules of procedure for the Supervisory Board and the B-PCGK.

MEMBERS OF THE SUPERVISORY BOARD

The Supervisory Board of ASFINAG Alpenstraßen GmbH included six members as of 31 December 2016. Four members were elected by the Annual General Meeting as shareholder representatives, and two members were delegated by the Works Council as staff representatives.

Name and function	Year of birth	Date of initial appointment	End of the current term of office
Alois SCHEDL, Chairman	1952	22.11.2007	AGM 2017
Robert MÜLLER, Deputy Chairman	1956	22.03.2007	AGM 2017
Christian KONZETT, Member	1950	22.03.2007	AGM 2017
Klaus SCHIERHACKL, Member	1968	22.11.2007	AGM 2017
Roman GRÜNERBL, Chairman of the Works Council	1966	22.03.2007	Posting for indefinite period
Bernhard MAYR, Works Council	1974	19.02.2013	Posting for indefinite period

REMUNERATION OF SUPERVISORY BOARD MEMBERS

Employees of the ASFINAG Group have no claim to remuneration and attendance fees. To the extent that members of the supervisory board are civil servants of the federal government, their remuneration must be transferred to the account of the Federal Ministry of Finance.

The Annual General Meeting (AGM) determines yearly the remuneration of the Supervisory Board members that it elects for the prior financial year. The AGM 2016 decided on the following remuneration scheme for the fiscal year 2016:

Function in Supervisory Board	Remuneration p.a.	Attendance fee/meeting
Chairman	2,250 euro	150 euro
Deputy	1,850 euro	150 euro
Member	1,500 euro	150 euro

Remuneration and attendance fees amounting to around 4,400 euro were paid out to the Supervisory Board in the fiscal year 2016.

ASFINAG Maut Service GmbH

Management

In the fiscal year 2016, the management consisted of two members, Gabriele Lutter and Bernd Datler.

Name	Year of birth	Date of initial appointment	End of the current term of office
Gabriele LUTTER	1962	01.03.2013	28.02.2018
Bernd DATLER	1973	17.11.2009	28.02.2018

Supervisory board mandates that are outside the Group or comparable functions that go beyond the ones listed in this report:

Gabriele LUTTER:

Member of the Supervisory Board of via donau – Österreichische Wasserstraßen-Gesellschaft m.b.H.

Member of the Board of Management of ÖVG (Austrian Society for Traffic and Transport Science)

Chairman of the Supervisory Board of STEIERMARKBAHN Transport und Logistik GmbH

These functions are approved by the shareholder or the Supervisory Board.

FUNCTION AND ALLOCATION OF DUTIES

The allocation of duties and cooperation of management is regulated in the rules of procedure. Furthermore, they contain the information and reporting duties of management and a catalogue of the measures that require approval by the Supervisory Board or its working committee.

The areas of responsibility of management were defined as follows by the Supervisory Board irrespective of the overall responsibility of management:

Gabriele LUTTER	Bernd DATLER
Toll Collection and Sales	System Operations
Enforcement	System Development
Customer Management	Telematic Services
Corporate Services: <ul style="list-style-type: none"> • Human Resources • Controlling 	Payments

REMUNERATION OF MANAGEMENT

The total remuneration of the management of ASFINAG Maut Service GmbH consists of fixed and variable remuneration components, whereby the variable component is limited by a maximum annual amount. The fixed remunerations of Gabriele Lutter are higher, because she waived the employer's payments into the pension fund.

Name	Fixed remunerations 2016, gross	Variable remunerations for performance year 2016, gross	Benefits in kind annually
Gabriele LUTTER	159,500 euro	34,913 euro	9,055 euro
Bernd DATLER	145,000 euro	34,913 euro	8,485 euro

CONCLUSION ENTITLEMENTS

At the end of the employment relationship, the managers are entitled to the logical application of Section 23 AngG (Salaried Employees Act), whereby the periods of service in the ASFINAG Group are included.

Supervisory Board

The foundation for the work of the Supervisory Board is primarily formed by the Law on Limited Liability Companies, the Company's articles of association, the rules of procedure for the Supervisory Board and the B-PCGK.

MEMBERS OF THE SUPERVISORY BOARD

The Supervisory Board of ASFINAG Maut Service GmbH included eight members as of 31 December 2016. Five members were elected by the Annual General Meeting as shareholder representatives, and three members were delegated by the Works Council as staff representatives.

Name and function	Year of birth	Date of initial appointment	End of the current term of office
Klaus SCHIERHACKL, Chairman	1968	28.03.2011	AGM 2021
Alois SCHEDL, Deputy Chairman	1952	28.03.2011	AGM 2021
Bernhard SCHATZ, Member	1980	28.03.2011	Cancellation of mandate per 31.12.2016
Karin STANGER-HEROK, Member	1963	11.12.2013	AGM 2018
Ursula ZECHNER, Member	1968	20.09.2016	AGM 2021
Peter SCHGAGULER, Works Council	1978	01.09.2016	Posting for indefinite period
Gabriele STRASSNIGG, Works Council	1962	01.09.2016	Posting for indefinite period
Otto WÖCHTL, Works Council	1955	17.08.2010	Posting for indefinite period

REMUNERATION OF SUPERVISORY BOARD MEMBERS

Employees of the ASFINAG Group have no claim to remuneration and attendance fees. To the extent that members of the supervisory board are civil servants of the federal government, their remuneration must be transferred to the account of the Federal Ministry of Finance.

The Annual General Meeting (AGM) determines yearly the remuneration of the Supervisory Board members that it elects for the prior financial year. The AGM 2016 decided on the following remuneration scheme for the fiscal year 2016:

Function in Supervisory Board	Remuneration p.a.	Attendance fee/meeting
Chairman	2,250 euro	150 euro
Deputy	1,850 euro	150 euro
Member	1,500 euro	150 euro

Remuneration and attendance fees amounting to around 4,500 euro were paid out to the Supervisory Board in the fiscal year 2016.

ASFINAG Commercial Services GmbH

Management

In the fiscal year 2016, the management consisted of two members, René Moser and Anton Sieber.

Name	Year of birth	Date of initial appointment	End of the current term of office
Anton SIEBER	1965	01.04.2008	Indefinite
René MOSER	1979	01.10.2015	Indefinite

Supervisory board mandates that are outside the Group or comparable functions that go beyond the ones listed in this report:

René MOSER:

Member of the Board of Directors of IBTTA (International Bridge, Tunnel und Turnpike Association)

This function is approved by the shareholder.

FUNCTION AND ALLOCATION OF DUTIES

The allocation of duties and cooperation of management is regulated in the rules of procedure. Furthermore, they contain the information and reporting duties of management as well as a catalogue of the measures that require approval by the Annual General Meeting.

The areas of responsibility of management were defined as follows irrespective of the overall responsibility of management:

René MOSER, MBA	Anton SIEBER
Corporate Affairs	Business Unit "Consulting"
Human Resources	Business Unit "Operations"
Risk Management	Internal Organisation
Marketing/Communication	Commercial Support/Controlling
	Sales of Components

REMUNERATION OF MANAGEMENT

The managers of ASFINAG Commercial Services GmbH exercise their management duties in addition to their main duties in Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft and do not receive any additional remuneration for the work as Managing Directors.

CONCLUSION ENTITLEMENTS

At the end of the employment relationship, managers are entitled to the logical application of Section 23 AngG (Salaried Employees Act), whereby the periods of service in the ASFINAG Group are included.

Supervisory Body

Due to the secondary role of the work of ASFINAG Commercial Services GmbH in relationship to the object of the ASFINAG Group, no supervisory body is installed.

ASFINAG European Toll Service GmbH

Management

In the fiscal year 2016, the management consisted of two members, Gabriele Csoklich and Hubert Resch.

Name	Year of birth	Date of initial appointment	End of the current term of office
Gabriele CSOKLICH	1964	12.03.2010	Indefinite
Hubert RESCH	1969	10.05.2012	Indefinite

Supervisory board mandates that are outside the Group or comparable functions that go beyond the ones listed in this report:

None

FUNCTION AND ALLOCATION OF DUTIES

The allocation of duties and cooperation of management is regulated in the rules of procedure. Furthermore, they contain the information and reporting duties of management and a catalogue of the measures that require approval by the Annual General Meeting.

The areas of responsibility of management were defined as follows irrespective of the overall responsibility of management:

Gabriele CSOKLICH	Hubert RESCH
International Toll Sticker Settlement	International (electronic) Toll Settlement (e.g. EasyGo+)
Accounting and Controlling	

REMUNERATION OF MANAGEMENT

The managers of ASFINAG European Toll Service GmbH exercise their management duties in addition to their main duties in Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft and do not receive any additional remuneration for the work as Managing Directors.

CONCLUSION ENTITLEMENTS

At the end of the employment relationship, the managers are entitled to the logical application of Section 23 AngG (Salaried Employees Act), whereby the periods of service in the ASFINAG Group are included.

Supervisory Body

Due to the secondary role of the work of ASFINAG European Toll Service GmbH in relationship to the object of the ASFINAG Group, no supervisory body is installed.

Gender Aspects in Management and the Supervisory Board

The ASFINAG Group ensures equal opportunity and equal treatment irrespective of ethnic origin, skin colour, gender, religion, nationality, sexual orientation, social background and political views.

The following table shows the proportion of women in management and supervisory bodies, separated by company. Although special attention is paid to gender aspects, there is a high proportion of men due to historically grown structures and the very technology-oriented content and areas of activity in the respective companies.

The proportion of women in the supervisory body was calculated with regard to the shareholder representatives, because the employee representatives were delegated by the Works Council, and the company and the owner had no influence over this delegation.

Company	Proportion of women in management as of 31 December 2016	Proportion of women in supervisory body as of 31 December 2016
Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft	0 %	40 %
ASFINAG Bau Management GmbH	0 %	33.3 %
ASFINAG Service GmbH	0 %	0 %
ASFINAG Alpenstraßen GmbH	0 %	0 %
ASFINAG Maut Service GmbH	50 %	40 %
ASFINAG Commercial Services GmbH	0 %	no supervisory body
ASFINAG European Toll Service GmbH	50 %	no supervisory body

Deviations in the ASFINAG Group

Section 11.6.7: Due to the organisational structure and for financial considerations, the members of the Board of Management of Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft are also members of the Supervisory Board in the subsidiary companies, so that members of the supervisory boards are simultaneously members of the respective shareholders' meeting. The decision on the discharge and remuneration of the members of the supervisory boards of the subsidiary companies must be approved by the Supervisory Board of Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft. This is anchored correspondingly in the rules of procedure for the administrative bodies of the ASFINAG Group.

Section 12 and Section 13: As already mentioned above, for reasons of the transparency, clarity and efficiency of its organisational structure, Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft prepares a joint corporate governance report for all companies of the ASFINAG Group and publishes it on the ASFINAG homepage. The subsidiary companies of Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft do not operate webpages of their own.

Statement of Compliance of the Board of Management and Supervisory Board Concerning B-PCGK

The Board of Management and Supervisory Board declare the following concerning the evaluation that was carried out:

“B-PCGK has been applied in the ASFINAG Group since the fiscal year 2013 and complied with according to the explanations given above, whereby the regulations of the Austrian Corporate Governance Codex were already complied with voluntarily in the years 2011 to 2013. The deviations from the Codex regulations result primarily from the organisational structure of the ASFINAG Group and have been explained and justified accordingly.

Application of B-PCGK is very important to ASFINAG and constitutes a significant component with regard to boosting the confidence of the shareholders, business partners, employees and the general public in the company.

As reported at the beginning, Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft decided to prepare a joint report for the entire Group due to the particular organisational structure. Consequently, this statement of compliance is also submitted by the Board of Management and Supervisory Board of Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft for all companies in the ASFINAG Group.

The Board of Management and the Supervisory Board m.p.