CA IMMO

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SUSTAINABILITY REPORT 2024

SUSTAINABILITY REPORT

PREAMBLE

This voluntary report shows our strategic positioning, goals, measures and key figures in the area of sustainability and provides an overview of corresponding activities in 2024.

Our reporting is guided by international standards, including the Austrian Sustainability and Diversity Improvement Act (NaDiVeG), the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS).

As at the reporting date, CA Immo is not required to report under the CSRD. The original mandatory application of the CSRD for CA Immo from the 2025 financial year is dependent on the final wording and the final resolution of the omnibus regulation presented in draft form at the end of February 2025. The thematic structure and content of the ESRS have been partially reflected but not fully implemented – this report should therefore be read as a first step towards the new reporting standards.

At the end of February 2025, the European Commission published a new package of proposals to simplify EU rules – incl. changes on the CSRD, CSDDD, and EU Taxonomy (Omnibus proposals). These changes introduced have not been reflected in this report.

SUSTAINABILITY INDEX

GENERAL DISCLOSURES

1. BASIS FOR PREPARATION

General basis for preparation of sustainability statements

The sustainability statement was prepared on a consolidated basis for the CA Immo Group. The information and key figures included cover all CA Immo employees as well as properties and subsidiaries in which CA Immo holds a stake of at least 51% and over which the company therefore has operational control.

Parts of the upstream and downstream value chain were reflected in the assessment of the materiality of the company's impacts, risks and opportunities as well as in individual measures and indicators.

ESG ratings and awards

In addition to our annual reporting, we are continuously assessed by established ESG rating agencies. CA Immo is ranked in the VÖNIX sustainability index of the Vienna Stock Exchange (www.voenix.at).

CA IMMO ESG RATINGS YEAR-ON-YEAR

Rating Agency	Score 2024	Score 2023
MSCI	A	A
Sustainalytics	10.1 (low risk)	9.6 (negligible risk)
ISS ESG	B– (Prime)	C (Prime)
EPRA sBPR	Gold	Gold

2. GOVERNANCE

The role of the administrative, management and supervisory bodies

COMPOSITION AND DIVERSITY OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

			31.12.2024	31.12.2023
Composition of the highest governance body	Total number of Management Board members	Management Board	2	2
	Total number of Supervisory Board members (shareholder and employee representatives)	Supervisory Board	6	6
	of which capital representatives independent of the company or Management Board [1]		4	4
	of which capital representatives independent of the main shareholder [2]		1	1
	thereof employee representatives		2	2
	Average length of service (years) of Supervisory Board members [3]		7.5	6.5
	Supervisory Board members [4] with expertise in environmental and social issues		6	6
Gender diversity	Share in %	Supervisory Board [4]	83% Male 17% Female	83% Male 17% Female
		Management Board	100% Male 0% Female	100% Male 0% Female

[1] Independent / non-executive Supervisory Board members in accordance with C-Rule 53 (100%)
[2] Independent according to C-Rule 54
[3] Average appointment period
[4] Total Supervisory Board, including 4 shareholder representatives and 2 employee representatives

The Management Board and the Supervisory Board are made up of experienced experts who have extensive knowledge and expertise that is essential for the sustainable development and long-term success of the business model. All members of the management bodies have extensive expertise in the areas relevant to our field of activity, such as accounting, property valuation, project development, corporate management and mergers & acquisitions. This broad professional basis ensures qualified strategic management, sound decision-making and compliance with high governance standards.

The Management Board is responsible for the strategic direction, operational management and sustainable development of the Group. Its core tasks include the development and implementation of the corporate strategy, the efficient allocation of resources and the monitoring and management of all business activities. In doing so, the Management Board ensures that legal and regulatory requirements are met and promotes a value-orientated corporate culture. A particular focus is on strengthening competitiveness, ensuring long-term value creation and fulfilling our responsibility towards our stakeholders.

The duties of the Supervisory Board include reviewing and approving important decisions, such as corporate strategies, budget planning and approval, acquisitions or new property developments. It also appoints and dismisses the members of the Management Board and monitors their work. The Supervisory Board therefore plays a key role in ensuring corporate governance and securing its long-term success. The Supervisory Board plays a central role in financial and sustainability reporting, as all reports to be published by the Group are reviewed and discussed between the Management Board and the Supervisory Board prior to publication. Finally, the Remuneration Committee is responsible for evaluating and monitoring the achievement of Management Board targets as part of the remuneration policy, whereby ESG targets are considered as part of the operational targets.

The Audit Committee is responsible for monitoring the impacts, risks and opportunities in connection with sustainability aspects.

The definition of objectives with regard to material effects, risks and opportunities as well as the establishment of procedures, controls and processes in the area of governance for their monitoring, management and supervision is carried out on the one hand through the specification of Management Board objectives and on the other hand in the course of the realisation and implementation of individual projects, which must be approved by the Management Board through to the Supervisory Board depending on their scope and value limit. While the measures are implemented by the responsible employees, projects are continuously evaluated by the departments involved.

Depending on the objective, scope and duration, the achievement of targets is monitored using previously defined formats, business reporting and clearly defined project objectives. In addition, a review is carried out with regard to the individual non-financial targets set annually for the members of the Management Board.

Reporting obligations arise in particular from project-related reporting, from reporting obligations in the context of management meetings and from the statutory requirements for business reporting. Comprehensive application forms are provided for extensive and far-reaching business transactions, such as new developments that are subject to approval by the Management Board or the Supervisory Board, which also contain mandatory components, for example with regard to potential opportunities and risks.

The company management ensures that suitable skills and expertise are always available to monitor sustainability aspects. This includes entrusting the Corporate Sustainability department with the fundamental responsibility for sustainability reporting. This department works closely with the HR (for social aspects) and Corporate Office Compliance (for governance issues) departments. Measures include providing the respective departments with sufficient financial and human resources as well as access to sustainability-related expertise through continuous training, access to external experts and dialogue with internal experts in the respective specialist departments.

The definition and monitoring of targets in relation to material impacts, risks and opportunities is addressed in the section "Inclusion of sustainability-related performance in incentive systems".

Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

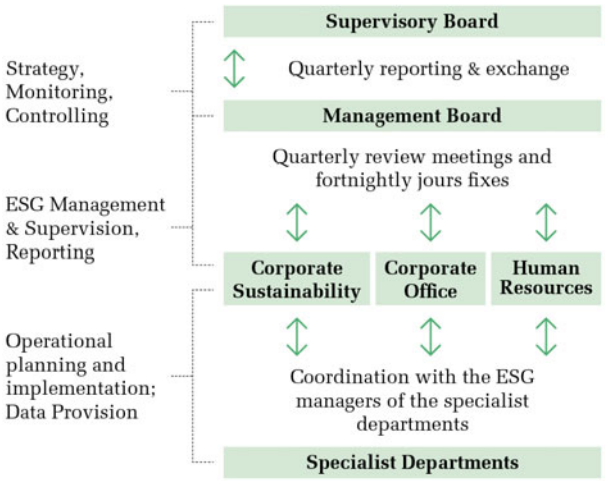
In ongoing consultation with the relevant specialist departments, the Corporate Sustainability department coordinates and monitors the continuous implementation of the sustainability strategy, is responsible for preparing the sustainability report and drives the development of new initiatives, particularly in the area of the environment.

All of the Group's compliance and governance issues are bundled in the Corporate Office & Compliance department. This department performs an advisory, coordinating and consolidating function in close coordination with the Risk Management and Internal Audit departments.

The Group Head of Human Resources is responsible for personnel initiatives at CA Immo.

Responsibility for the compliance with and implementation of compliance and sustainability issues remains with the relevant Group Heads.

ESG GOVERNANCE AT CA IMMO



An update on the framework conditions, objectives and measures as well as corresponding progress in the ESG context is presented to the Management Board and extended management at the quarterly review meetings and regular Group Management Board meetings, among others, and discussed. ESG topics are reported to the Supervisory Board at least twice a year at Supervisory Board meetings (see also the "Report of the Supervisory Board" section), including the following topics in the 2024 reporting year:

INFORMING ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES ABOUT SUSTAINABILITY ASPECTS

Sustainability aspect	Rapporteur	Report frequency	Organs
Measures to combat bribery and corruption	Corporate Office & Compliance	Yearly	Supervisory Board, Audit Committee
Climate protection	CEO	Quarterly	Supervisory Board
Sustainability risks	CFO	Quarterly	Supervisory Board, Audit Committee
Sustainable personnel planning	CEO	Quarterly	Supervisory Board
Sustainable supply chain & business conduct	Corporate Office & Compliance	Yearly	Supervisory Board, Audit Committee
Governance	Corporate Office & Compliance	Yearly	Supervisory Board, Audit Committee
Whistleblowing	Corporate Office & Compliance	Yearly	Supervisory Board, Audit Committee

Integration of sustainability-related performance in incentive schemes

The commitment to sustainability enshrined in the corporate strategy is also implemented in the CA Immo remuneration model. The performance of the Management Board is determined annually according to financial and non-financial criteria. Overall, the remuneration rules are designed to promote effective risk management by incorporating appropriate risk-mitigating targets and measures into the variable remuneration of management. The entire Management Board is responsible for the Group-wide organisational anchoring of the sustainability strategy in the corporate strategy and financial planning.

In the 2024 financial year, the following sustainability-related targets were defined as part of the non-financial performance criteria ("operational targets") for the Management Board:

- Prepare detailed plan and timeline, and implement necessary steps, to ensure EU Taxonomy and CSRD / ESRS reporting readiness. Including to-dos, milestones, responsibilities, consultancy needs (e.g. audit). The original mandatory application of the CSRD for CA Immo from the 2025 financial year is dependent on the final wording and the final resolution of the omnibus regulation presented in draft form at the end of February 2025.
- Review ESG ratings / standards currently in place (Sustainalytics, Moody's, CDP, EPRA sBPR, MSCI, ISS ESG) to evaluate reduction / optimization of coverage given implementation of CSRD / ESRS benchmark.

The achievement of operational targets is evaluated by the Remuneration Committee. Additional information on how ESG is anchored in the remuneration model of the Management Board can be found in the remuneration report and at www.caimmo.com/en/remuneration.

Statement on due diligence

CA Immo has implemented appropriate and effective measures to address its due diligence obligations with regard to material sustainability risks and impacts. Responsibility for implementation lies with the Corporate Sustainability control unit, which works closely with the HR (for social aspects), Corporate Office Compliance (for governance issues) and Risk departments, amongst others. Sustainability risks are regularly identified and assessed along the entire value chain with the involvement of stakeholders and – if necessary – external experts.

To minimise negative effects, CA Immo has implemented a code of conduct for business partners and minimum standards in the area of minimum social safeguards as part of our procurement procedures. Our employees receive training on the most relevant guidelines in this area as part of the onboarding process and additionally on an annual basis. The effectiveness of these measures is monitored as part of sustainability reporting and through regular internal audits.

Risk management and internal controls over sustainability reporting

The aim of CA Immo's risk and opportunity policy is to safeguard the company's existence and to contribute to a sustainable increase in corporate value and the achievement of corporate goals. The CA Immo risk and opportunity management system is based on the COSO model and the ISO 31000, ONR D 4900 to ONR D 4902-3 series of standards.

The sustainability risks relevant to CA Immo are identified, assessed and updated every six months by the responsible specialist departments and Group risk management as part of Group-wide risk management.

In the next step, these risks are enriched with measures – if necessary – with the aim of avoiding, reducing or transferring them. These measures are in turn evaluated in terms of their effectiveness and costs. The person responsible for the risk or the responsible specialist department initiates the implementation of the measures and is responsible for adherence to the time and cost plan. Once a measure has been implemented, the risk assessment is adjusted in the risk management tool.

The entire Management Board is responsible for managing these risks. The individual members of the Management Board are responsible for ensuring the operational effectiveness of the internal control systems and risk prevention in their areas of responsibility.

This proactive approach is intended to ensure that any risks are minimised through early countermeasures and that the company can react to changing conditions in good time.

Risk assessment approach and prioritisation method

The risks and opportunities for CA Immo that meet the defined recognition criteria (e.g. expected value >€0.5m) are determined and quantified according to the probability of occurrence and potential loss.

Risks and opportunities are categorised according to their financial impact based on their expected value. The expected value is calculated from the product of the risk volume (using a three-point estimate) and the probability of occurrence. Risks are categorised as "red" (top risks, timely risk mitigation mandatory, close monitoring), "yellow (to be monitored, risk mitigation recommended)" and "green" (risks within an acceptable range with an appropriate risk volume). The top-ranked risks are prioritised for risk management and the implementation of risk-reducing measures.

Based on the 2022 materiality analysis, the most significant ESG risks are risks in connection with climate change. These are mitigated and monitored by regularly recording the energy consumption of the investment buildings and the climate targets derived from this, as well as the implementation of decarbonisation measures.

The risk prevention measures are implemented by the responsible departments and are included in the annual sustainability reporting, among other things.

A summary of the risk catalogue including mitigating measures is presented to the Management Board on a quarterly basis (in the course of the Risk Committee meetings). The half-yearly risk report to the Supervisory Board serves as a progress report on ongoing risk identification and risk treatment. It contains an overview of the top risks, particularly those in the highest (red) risk category, the overall risk position of CA Immo (including aggregated risk categories and Value at Risk) and the key measures and their impact.

3. STRATEGY

Strategy, business model and value chain

The CA Immo Group is a real estate group headquartered in Vienna with branches in several Central European countries. Its core business is the letting and management of office investment properties and the development of high-quality office buildings. Our business model aims to generate stable and recurring rental income from tenants with high credit ratings, supplemented by income from the development of office buildings for our own portfolio and property sales.

The portfolio focuses on modern prime office properties with high quality standards in prime inner-city locations in European gateway cities. Part of this comprehensive quality standard is to maintain sustainable and energy-efficient buildings in the portfolio and to operate them in the most resource-efficient manner possible. The development of particularly sustainable and energy-efficient buildings for the company's own portfolio is intended to further strengthen the quality and future viability of the building stock.

With the exception of one building in Belgrade, CA Immo operates exclusively in countries of the European Union. Therefore, all business processes are subject to applicable national and EU law (with the exception of Serbia).

A detailed presentation of property assets, including a breakdown by region, asset class and business area as well as portfolio changes and tenant structure as at 31.12.2024, can be found in the management report (section Property Assets, Investment Properties and Property Assets under Development).

The decentralised organisational structure with local teams on the ground in all core cities enables us to maintain close relationships with key local stakeholders, especially tenants. As at the reporting date, CA Immo employed 254 people (headcount) across the Group (including part-time staff and employees on leave, excluding freelancers). Germany accounts for the largest share (around 47%), followed by Austria (31%) and CEE (22%). CA Immo has no production facilities; most of its own employees are office workers (knowledge workers).

The property sector is a high-impact sector in terms of climate protection. Our focus in the area of sustainability is therefore on decarbonising our business operations. This includes the business areas of project development (property assets under development) and asset management (investment properties), including the associated tenants and (external) investors as the most important stakeholders.

Active portfolio management (strategic capital rotation) in the form of investments in the portfolio (e.g. refurbishment projects), the selective development of high-quality buildings and the sale of non-core properties is intended to increasingly enhance the quality, sustainability and prime office focus of the portfolio, thereby ensuring the competitiveness and resilience of the business model. This process aims to continuously simplify the business model and streamline the operating platform, which will be further optimised through the gradual outsourcing of non-core activities. The implementation of this strategic guideline has the following impact on sustainability aspects:

- Increasing concentration of the remaining developable land reserves on inner-city brownfield developments (especially in Berlin) through the sale of non-core properties (including greenfield building plots),
- Shortening of the value chain and significant reduction in the number of employees (–27% year-on-year), partly due to the sale of the wholly owned construction subsidiary omniCon in the 2024 financial year,
- Reduction in the proportion of investment properties with gas or oil heating since the end of 2020 from 35% to 11% of the book value as at 31 December 2024 (excl. short-term properties acc. to IFRS 5),
- Selective implementation of new construction projects combined with a stronger focus on refurbishment of investment properties leads to a reduction in emissions and an increase in portfolio energy efficiency.

By implementing the capital rotation programme, the energy efficiency of the investment portfolio and the depth of the value chain – and the associated ESG impacts and risks – have been reduced in recent years. In the coming years, the proportion of buildings with a poor energy balance or with gas heating should continue to fall as a result of further new construction and refurbishment projects and sales.

The CA Immo value chain ranges from the acquisition of building rights, project development, portfolio management and letting to the sale of investment properties. The upstream value chain of our operating business focuses primarily on energy generation for building operation and on the material and resource flows (inputs primarily in the form of building materials and construction services) that arise in the context of new construction and refurbishment projects. The process of awarding contracts to suppliers (building materials) and service providers (including construction companies, trades, architects) in the course of these development projects is managed in-house by CA Immo.

While CA Immo manages the activities of its core business (project development, asset management) via its internal platform, services relating to planning and design, construction and construction management, letting (property agents), property and facility management are purchased from third parties.

The downstream value chain focuses primarily on the property tenants (building users).

Interests and views of stakeholders

Our stakeholder relations take place on several levels. CA Immo employees in the relevant specialist department are in constant, direct dialogue with shareholders, investors, tenants, banks, colleagues, local authorities and government agencies, the media and other external service providers. External media coverage and analysts' assessments of the company – as well as annual staff appraisals, for example – are subject to ongoing monitoring in order to be able to react immediately to any negative developments.

The requirements and interests of key stakeholders are recorded as part of the following activities, among others:
Existing and potential tenants:

- Contract negotiations (new letting or extension),
- Tenant surveys or in the course of ongoing dialogue between the Asset Management department and tenants,
- Request for proposal checklists of potential tenants (rental applications including detailed catalogues of requirements for the rental property in some cases).

Lenders and investors:
– Exchange with banks and investors in the context of bond issues and secured financing,
– Participation in investor meetings and conferences
– Virtual meetings with investors and analysts in the course of quarterly financial reporting.

Employees:
– Annual employee appraisals for performance assessment, target definition, potential analysis and personal career development as well as for general feedback to the manager,
– Employee surveys,
– Regular dialogue between the HR department and works councils (in Germany and Austria),
– Regular dialogue between employees and managers.

Trends and changing needs can be derived from these channels, such as an increasing demand for smaller, high-quality office space in central, inner-city locations and an increasing interest in energy and operating cost efficiency (tenants), a growing focus on energy efficiency (energy performance certificates) and EU taxonomy alignment of investment properties and development projects (banks, capital market) as well as work-life balance and flexible working conditions (employees).

The results of this stakeholder dialogue are incorporated into product design (conception of new construction projects and portfolio development, portfolio management), HR management (e.g. home office regulations, flexible working hours, various special benefits) and the selection and weighting of our strategic sustainability topics (materiality analysis), among other things, and guide our strategic decisions.

The Management Board and Supervisory Board are informed about the development of these stakeholder interests and market developments, for example in the course of ongoing management meetings (Management Board) and Supervisory Board meetings.

Material impacts, risks and opportunities and their interaction with strategy and business model

The key ESG issues for CA Immo are presented below in the form of a list including the impacts, risks and opportunities and their relationship to our business model and the value chain. These define the framework within which CA Immo can make a relevant contribution to a sustainable economy, while also setting out the focal points of the sustainability strategy and reporting.

MATERIAL ESG TOPICS AND THEIR IMPACT, RISKS AND OPPORTUNITIES

ESRS	Key topic	Subtopic	Potential financial risks	Business area	Value chain
ESRS E1	Climate change	– Adaptation to climate change	– Physical damage and deterioration of buildings due to acute or chronic weather events can lead to higher costs for operation, repair and maintenance work and even temporary closure or loss of value of the building	– Asset management	– Own activities – Downstream value chain (tenants)
ESRS E1	Climate change	– Climate protection – Energy	– Regulatory changes aimed at reducing emissions or enforcing higher efficiency standards could result in compliance costs, higher construction and financing costs or poorer availability of debt capital as well as poorer marketability and have a negative impact on the value of the building	– Asset management – Project development	– Own activities – Upstream value chain

ESRS	Key topic	Subtopic	Potential opportunities	Business area	Value chain
ESRS E1	Climate change	– Climate protection – Energy	– Energy efficiency improvements and the expansion and use of renewable energies can reduce operating costs, increase property value and be attractive to tenants who value sustainability and cost efficiency.	– Asset management – Project development	– Own activities – Downstream value chain (tenants)
ESRS E1	Climate change	– Climate protection – Energy	– Green finance: lower financing costs, better availability of debt capital for buildings with a good energy and climate footprint	– Asset management – Project development	– Own activities
ESRS S1	Own workforce	– Working conditions – Equal treatment and equal opportunities	– Competitive advantage through qualified, loyal and committed employees and well-functioning (cross-departmental) cooperation	– Group	– Own activities
ESRS G1	Business Conduct	– Management of relationships with suppliers – Corruption and bribery	– Compliance with ethical standards in business operations, including measures to combat corruption and fraud, creates trust and strengthens the loyalty of stakeholders	– Group	– Entire value chain

ESRS	Key topic	Subtopic	Potential impacts	Business area	Value chain
ESRS E1	Climate change	– Climate protection – Energy	– Energy consumption and CO_2 emissions in building operation – Emissions generated during project development, primarily through the use of materials with a high carbon footprint (e.g. cement, steel)	– Asset management – Project development	– Entire value chain
ESRS S1	Own workforce	– Working conditions – Equal treatment and equal opportunities	– Working conditions and income effects of own workforce – Health and safety of own employees	– Group	– Own activities

4. MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

4.1 DISCLOSURES ON THE MATERIALITY ASSESSMENT PROCESS

Description of the processes to identify and assess material impacts, risks and opportunities

To **analyse the impact on climate change**, in particular the company's greenhouse gas emissions, CA Immo collects and analyses the material emissions in its own operations and in the upstream and downstream value chain on an annual basis. This data is collected at building and project level and benchmarked against national comparative data (depending on availability). The decarbonisation pathways provided by CRREM (Carbon Risk Real Estate Monitor) for the real estate sector in accordance with the Paris Climate Agreement, for example, serve as a benchmark.

The analysis of climate-related physical risks in the portfolio is location-based and takes into account the Natural Hazards according to the EU taxonomy, i.e. chronic and acute temperature- and wind-related as well as water- and land-related natural hazards are evaluated. This risk situation is subject to a low rate of change over time. All properties (investment buildings and development projects) with a proportionate balance sheet value of at least 0.5% of total property assets ("major investments" according to the EU Taxonomy Regulation) were analysed.

The analysis was carried out in 2024, taking into account two RCP scenarios (RCP2.6 and RCP4.5). The evaluation focussed on short-term, current risks and the time horizon up to 2100. The Natural Hazards Tool with the corresponding climate models from Munich RE was used to carry out the climate risk and vulnerability analysis.

First, the relevant parameters of the properties are enriched in a source file and transferred to the Munich Re tool. There, the properties are queried, enriched and evaluated based on their geodisplacement via an extensive database with regard to their exposure to natural hazards. The evaluation is carried out via the Location Risk Intelligence platform and the Munich Re modules "Climate Change" and "Natural Hazards.

After surveying the relevant natural hazards in the defined time horizons, the identified physical climate risks and their extent were analysed. The threshold value for significant risks was set at "very high" or "extreme" in accordance with the Risk Location Intelligence Tool categories.

The final step involved evaluating the extent to which adaptation solutions are already in place in or around buildings with increased risk exposure. The results of Munich Re's natural hazard analysis that showed an exposure above the defined threshold value of a climate risk (gross risk) were examined by the responsible specialist departments with regard to existing, planned or implemented adaptation measures.

Based on the results of the software-based risk analysis, CA Immo carried out an extended risk assessment, which also included protective measures implemented by local authorities in the urban environment.

As a result of this additional information, the residual risk can again be classified as low and below the threshold value due to the measures taken on site.

Analysing climate-related transition risks and opportunities in one's own business and within the upstream and downstream value chain harbours a number of unknown variables, such as the development dynamics of political influence (regulation) and market requirements (tenants, lenders, investors).

The risk evaluation is based on the following regulations and benchmarks, among others:

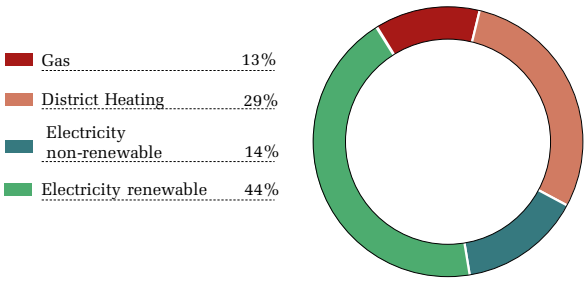
- the provisions of the new version of the European Energy Performance of Buildings Directive (EPBD), which came into force in 2024 and must be transposed into national law by the member states by 2026. This defines steps and guidelines for increasing the energy efficiency of buildings, based on the basis of energy performance certificates (energy efficiency classes), among other things,
- the EU Emissions Trading Scheme, which is expected to be extended to the buildings and transport sectors from 2027 (EU ETS-2) and prices Scope 1 emissions from fossil fuels (e.g. gas and oil heating systems),
- CRREM path analysis according to 1.5° scenario for the years 2030 and 2050 as well as the identification of buildings with increased stranding risk.

Transitory risk factors for the long-term marketability and value stability of buildings include:

- the use of fossil fuels (gas or oil heating): As at 31.12.2024, of the total of 51 investment buildings (excl. short-term properties acc. to IFRS 5), 33 had district heating, 13 had gas heating, two buildings were heated with heat pumps and three properties had no heating,
- a high proportion of buildings with energy efficiency class D-H: CA Immo evaluates the energy performance certificates of investment buildings on a quarterly basis. As at 31 December 2024, 61% of the total of 51 investment buildings had an energy efficiency class A, B or top 15% rating (by book value, excl. short-term properties acc. to IFRS 5),
- Buildings with high CO_2 emission intensity that are significantly above the defined CRREM pathways.

The results of these analyses are included in internal reporting at least once a year and trigger the implementation of risk-mitigating measures where necessary.

ENERGY MIX 2024 OF THE INVESTMENT PORTFOLIO



Basis: Total energy consumption (182,398 MWh) of 61 investment properties, including properties sold in the 2024 financial year and seven buildings classified as short-term property assets as at the reporting date (IFRS 5). Oil consumption of 223 MWh (0.1% of total energy consumption) is not shown separately in the chart.

The climate scenarios described above, and their analysis are consistent with the critical climate-related assumptions in the financial statements. As at the reporting date of 31.12.2024, the CA Immo Group assumes that the identified climate risks have no material impact on the asset, financial and earnings position (valuations, cash flow forecasts, provisions or other financial performance indicators) of the CA Immo Group.

The process of **analysing and defining the material sustainability topics** was last carried out in the 2022 financial year; the requirements of the European Sustainability Reporting Standards (ESRS) as part of the Corporate Sustainability Reporting Directive (CSRD) were not yet fully taken into account. The results of the 2022 materiality analysis were adapted to the ESRS catalogue of topics in the 2024 financial year and the materiality thresholds were re-evaluated.

The first step involved drawing up a long list of potentially relevant topics on the basis of regulations, sustainability standards and reporting by relevant competitors, with explicit consideration of CSRD topics and an internal analysis of the impact of CA Immo's business activities on the environment, society and the economy. The collected topics were then assessed in accordance with the concept of double materiality, which takes into account both the materiality of ESG topics across the entire value chain (impact materiality or "inside-out") and financial materiality ("outside-in").

The **impact materiality** was conducted in stages: from defining a common understanding of the impacts to identifying and assessing the actual and potential impacts, both negative and positive.

In **financial materiality**, aspects that generate significant risks and opportunities were assessed, i.e. those that could influence future cash flows, the development and position of the company or, for example, access to financial resources in the short, medium or long term.

Internal experts from all relevant specialist areas were involved in this evaluation process. An external stakeholder survey was also conducted: All CA Immo employees and external reference groups such as tenants, investors and banks were invited to prioritise the individual issues for CA Immo from their perspective. The internal and external assessment results were used to draw up a list of key issues, which was then validated by the members of the Management Board.

EU TAXONOMY

Regulation (EU) 2020/852 ("EU Taxonomy Regulation") entered into force on July 12, 2020. It aims to define sustainable economic activities, to promote transparency and to enable and expand sustainable investment.

The scope of the economic activities listed within the EU taxonomy is not comprehensive but limited to sectors with significant environmental footprints and thus particular potential to contribute positively to the transition to a sustainable economy. The construction and real estate industry as an energy-intensive and thus emission-intensive sector is one of the addressees of the EU taxonomy.

According to the EU taxonomy, an economic activity is considered environmentally sustainable if it makes a significant contribution to at least one of the environmental goals, does not have a significant negative impact on any of the other environmental goals ("do no significant harm, DNSH") and is carried out in compliance with certain minimum protection criteria ("minimum safeguards"), especially with regard to responsible business conduct and human and labour rights. Whether a significant contribution is made to an environmental goal or there is no significant harm to the environmental goals must be reported on the basis of the technical screening criteria specified in detail by the EU Commission.

As at the reporting date, CA Immo is not subject to the reporting obligations according to the EU taxonomy. In order to be transparent with regard to its sustainable economic activities, CA Immo discloses the information on EU taxonomy eligibility on a voluntary basis. As the interpretation and practical application of some of the technical screening criteria was still unclear at the time of reporting, CA Immo does not publish key figures on taxonomy alignment.

In the following, the economic activities applicable to CA Immo are presented with the financial performance indicators to be reported in accordance with Art. 8 of the EU Taxonomy Regulation (revenue, capital expenditure & operating expenses). This presentation includes the shares of the taxonomy-eligible economic activities in revenues, capital expenditure (CapEX) and operating expenditure (OpEX).

Gross revenues

CA Immo is an investor, manager and developer specialising in large, modern office properties in the metropolitan cities of Germany, Austria and CEE. Founded in 1987, CA Immo is listed on the ATX of the Vienna Stock Exchange and holds property assets of around €5.0bn in Germany, Austria and CEE.

In 2024, the gross revenues of CA Immo consist mainly of rental income (including operating cost income) from properties in the portfolio amounting to €297.4m. Income from the sale of properties held for trading and services amount to €27.8m, but these revenues originate from not taxonomy-eligible economic activities.

Within the list of taxonomy-eligible economic activities, CA Immo has identified 'Acquisition and ownership of buildings' for the gross revenues of the business year 2024:

– Acquisition of real estate and exercise of ownership of this real estate (note: e.g. by renting). The economic activities in this category can be classified under NACE code L.68 according to the statistical classification of economic activities established by Regulation (EC) No. 1893/2006.

The shares of taxonomy-eligible and not taxonomy-eligible gross revenues (turnover) for the fiscal year 2024 are shown in tabular form below.

Capital expenditures (CapEx)

Capital expenditures as defined by the EU taxonomy are additions to long-term assets or rights of use. CA Immo reports capital expenditure primarily in the form of additions to the investment portfolio (acquisition of investment properties, project development for its own portfolio). Furthermore, investments are made in the form of renovations and refurbishments of the building stock owned by CA Immo. Both types of additions are to be allocated as CapEx to the economic activity "Acquisition and ownership of buildings".

Investments in company cars are also covered by the taxonomy under the economic activity 'Transport by passenger car'.

Investments in owner-occupied property and software as well as in office furniture and equipment totalling around €0.6m are not taxonomy-eligible.

Overall, the shares of taxonomy-eligible and not taxonomy-eligible capital expenditures for the fiscal year 2024 are shown in tabular form below.

Operating expenses (OpEx)

Operating expenses as defined by the EU taxonomy are, in addition to research and development expenses for the reduction of greenhouse gas emissions, all maintenance and repair expenses as well as other directly attributable costs that are relevant for the ongoing maintenance and preservation of the functionality of property, plant and equipment.

In relation to CA Immo's business model, OpEx is only considered in the form of non-capitalised costs for maintenance and repair expenses for investment properties.

The taxonomy-eligible operating expenses are therefore to be allocated in their entirety to the economic activity "Acquisition and ownership of buildings" and are shown in tabular form below.

TEMPLATES FOR THE KPIS OF NON-FINANCIAL UNDERTAKINGS

Proportion of turnover from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2024

Financial year 2024			2024	Substantial contribution criteria					
Economic Activities	Code	Turnover	Proportion of Turnover 2024	Climate Change Mitigation	Climate Change Adaptation	Water	Pollution	Circular Economy	Biodiversity
		kEUR	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL
A. TAXONOMY-ELIGIBLE ACTIVITIES									
A.1. Environmentally sustainable activities (Taxonomy-aligned)									
Acquisition and ownership of buildings	CCM 7.7	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
(1)									
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		**n/a**	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**
Of which enabling		n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Of which transitional		n/a	n/a	n/a					
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)									
Acquisition and ownership of buildings	CCM 7.7	297,382	91.45	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Turnover of Taxonomyeligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		**297,382**	**91.45**		**0**	**0**	**0**	**0**	**0**
A. Turnover of Taxonomy-eligible activities (A.1.+A.2.)		**297,382**	**91.45**	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES									
Turnover of Taxonomy-non-eligible activities (B)		**27,814**	**8.55**						
Total (A+B)		**325,196**	**100.00**						

Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective
N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective
N/EL – (Not eligible), Taxonomy-non-eligible activity for the relevant environmental objective.
EL - (Eligible) - Taxonomy-eligible activity for the relevant environmental objective.
n/a: not available

Since the interpretation and practical application of some technical evaluation criteria was still unclear at the time of reporting, CA Immo does not provide any information on taxonomy-aligned turnover.

	DNSH criteria ("Does Not Significantly Harm")								
Climate Change Mitigation	**Climate Change Adaptation**	**Water**	**Pollution**	**Circular Economy**	**Bio-diversity**	**Minimum Safe-guards**	**Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) turnover 2023**	**Category enabling activity**	**Category transitional activity**
Y/N	**Y/N**	**Y/N**	**Y/N**	**Y/N**	**Y/N**	**Y/N**	**%**	**E**	**T**
n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
n/a	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**		
n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a		n/a
							68.30		
							68.30		
							68.30		
							31.70		
							100.00		

Proportion of CapEx from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2024

Financial year 2024			2024	Substantial contribution criteria					
Economic Activities	Code	CapEx	Proportion of CapEx 2024	Climate Change Mitigation	Climate Change Adaptation	Water	Pollution	Circular Economy	Biodiversity
		kEUR	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL
A. TAXONOMY-ELIGIBLE ACTIVITIES									
A.1. Environmentally sustainable activities (Taxonomy-aligned)									
Acquisition and ownership of buildings (1)	CCM 7.7	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		**n/a**	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**
Of which enabling		n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Of which transitional		n/a	n/a	n/a					
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)									
Acquisition and ownership of buildings	CCM 7.7	137,769	99.26	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Transport by passenger car	CCM 6.5	416	0.30	EL	N/EL	N/EL	N/EL	N/EL	N/EL
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		**138,185**	**99.56**		**0**	**0**	**0**	**0**	**0**
A. CapEx of Taxonomyeligible activities (A.1+A.2)		**138,185**	**99.56**	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES									
CapEx of Taxonomy-noneligible activities (B)		**616**	**0.44**						
Total (A+B)		**138,801**	**100.00**						

Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective
N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective
N/EL – (Not eligible), Taxonomy-non-eligible activity for the relevant environmental objective.
EL - (Eligible) - Taxonomy-eligible activity for the relevant environmental objective.
n/a: not available

Since the interpretation and practical application of some technical screening criteria was still unclear at the time of reporting, CA Immo does not provide any information on taxonomy-aligned CapEx.

	DNSH criteria ("Does Not Significantly Harm")									
	Climate Change Mitigation	Climate Change Adapta-tion	Water	Pollution	Circular Economy	Biodi-versity	Minimum Safe-guards	Propor-tion of Taxonomy -aligned (A.1.) or -eligible (A.2.) CapEx 2023	Category enabling activity	Category transitio-nal activity
	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	n/a	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**		
	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a		n/a
								99.93		
								0.07		
								98.31		
								98.31		
								1.69		
								100.00		

Proportion of OpEx from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2024

Financial year 2024			2024	Substantial contribution criteria					
Economic Activities	Code	OpEx	Proportion of OpEx 2024	Climate Change Mitigation	Climate Change Adaptation	Water	Pollution	Circular Economy	Biodiversity
		kEUR	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL
A. TAXONOMY-ELIGIBLE ACTIVITIES									
A.1. Environmentally sustainable activities (Taxonomy-aligned)									
Acquisition and ownership of buildings (1)	CCM 7.7	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		**n/a**	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**
Of which enabling		n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Of which transitional		n/a	n/a	n/a					
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)									
Acquisition and ownership of buildings	CCM 7.7	–6,658	100	EL	N/EL	N/EL	N/EL	N/EL	N/EL
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		**–6,658**	**100**		**0**	**0**	**0**	**0**	**0**
A. OpEx of Taxonomy-eligible activities (A.1+A.2)		**–6,658**	**100**	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES									
OpEx of Taxonomy-noneligible activities (B)		**0**	**0**						
Total (A+B)		**–6,658**	**100**						

Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective
N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective
N/EL – (Not eligible), Taxonomy-non-eligible activity for the relevant environmental objective.
EL - (Eligible) - Taxonomy-eligible activity for the relevant environmental objective.
n/a: not available

Since the interpretation and practical application of some technical evaluation criteria was still unclear at the time of reporting, CA Immo does not provide any information on taxonomy-aligned OpEx.

	DNSH criteria ("Does Not Significantly Harm")								
Climate Change Mitigation	**Climate Change Adapta-tion**	**Water**	**Pollution**	**Circular Economy**	**Biodiver-sity**	**Minimum Safe-guards**	**Propor-tion of Taxonomy -aligned (A.1.) or -eligible (A.2.) OpEx 2023**	**Category enabling activity**	**Category transi-tional activity**
Y/N	**Y/N**	**Y/N**	**Y/N**	**Y/N**	**Y/N**	**Y/N**	**%**	**E**	**T**
n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
n/a	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**		
n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a		n/a
							100		
							100		
							100		
							0		
							100		

CLIMATE CHANGE

5. STRATEGY

CA Immo agenda in the area of climate protection – decarbonisation strategy

CA Immo is positioned as a provider of class A office space with high quality standards. Maintaining energy-efficient buildings in the portfolio and developing them in the most climate-friendly way possible is a key strategic factor in securing the marketability of the portfolio and – as a result – the competitiveness of the company.

CA Immo's carbon footprint is largely driven by energy consumption for heating, cooling and other electrification of our investment properties. Key levers for achieving a reduction in emissions are therefore:

– Purchase of energy from renewable sources,
– Increase the energy efficiency of buildings,
– Phase-out of fossil fuel heating,
– Reduction in embodied emissions,
– Sale of buildings,
– Tenant involvement.

Decarbonisation measures are continuously implemented as part of the strategic capital rotation programme – from the development of energy-efficient buildings for the company's own portfolio to the targeted sale of older buildings that are inefficient in terms of energy and CO_2 emissions and for which refurbishment is not economically viable. The costs of these measures are continuously evaluated for the individual buildings and taken into account in CapEx planning.

The following future developments were taken into account when setting the CO_2 emission reduction targets (decarbonisation targets):

– Purchase of electricity from renewable sources to reduce energy-driven CO_2 emissions in building operations,
– Implementation of measures to reduce energy consumption (e.g. LED lighting, temperature adjustments, refurbishments).

The tables below provide an overview of the climate targets, including target achievement in 2024, as well as the most important emission categories for CA Immo and their decarbonisation levers.

CA IMMO DECARBONISATION TARGETS

Target	Target achievement 2024
– Reduction of the CO_2 emissions intensity of the investment portfolio by 50% by 2030 (base year 2019, Scope 1+2 emissions, market-based)	2019-2024: –75%
– Reduce the energy intensity of the investment portfolio by 15% by 2025 (base year 2019, energy procured by the landlord for common areas and shared services)	2019-2024: –32%

OVERVIEW OF THE MAIN CO_2 EMISSIONS AND DECARBONISATION LEVERS

GHG emissions by category	Description	Business segment	Decarbonisation lever
Scope 1 and 2: Own operations and upstream value chain			
Scope 1	– Gas and oil heating systems in investment buildings – Refrigerant losses in investment buildings	– Asset management	– Phase-out of fossil fuels – Sale of buildings
Scope 2	– Electricity for common areas and shared services [1)] – District heating	– Asset management	– Procurement of energy from renewable sources – Increase energy efficiency – Sale of buildings
Scope 3: Upstream value chain			
Category 2, capital goods	– Embodied emissions in construction materials (e.g. cement, steel)	– Project development	– Reduction of embodied emissions
Category 3, activities related to fuels and energy	– Transmission and distribution losses in the production of energy required for building operation (in addition to Scope 1 and 2)	– Asset management	– See Scope 1 and 2
Scope 3: Downstream value chain			
Category 13, Downstream leased assets	Tenant electricity[2)]: – Tenant-obtained – Landlord-obtained, submetered	– Asset management	– Procurement of energy from renewable sources – Tenant involvement

1) e.g. for cooling, ventilation, lighting, lifts, heat pumps; incl. tenant electricity for own-used office space
2) e.g. for IT, kitchen appliances, lighting

Explanations of the individual decarbonisation levers and the measures implemented in the 2024 financial year to achieve the climate targets can be found below in the section "Measures and resources in connection with the climate strategies". The associated costs for the individual buildings and projects are evaluated on an ongoing basis and taken into account in CapEx planning.

Objectives or plans to align economic activities with the EU taxonomy criteria

As a predominantly asset manager that develops new construction projects selectively and mostly for its own portfolio, economic activity 7.7 (acquisition and ownership of buildings) is primarily applicable to CA Immo under the EU taxonomy in order to achieve the EU taxonomy's environmental objective of climate protection, as this is the only way to generate taxonomy-aligned revenue. The following guidelines apply in order to successively increase taxonomy-aligned turnover from the investment portfolio:

– All new construction projects endeavour to be developed in accordance with the Technical Screening Criteria (TSC) of the EU taxonomy for the environmental objective of climate change mitigation in accordance with economic activity 7.1 and 7.7,
– Gradually improving the energy efficiency (and thus the energy efficiency classes) of investment buildings by refurbishing older buildings with a poor energy balance, where financially and strategically viable.

All CapEx associated with these measures is recognised as part of EU taxonomy reporting.

CA Immo is not excluded from the EU Paris-aligned benchmarks.

Material impacts, risks and opportunities and their interaction with strategy and business model

Climate change represents a risk that unfolds for CA Immo on two levels:

– **Physical risks**: Physical damage and impairment of buildings due to acute or chronic weather events (e.g.

flooding, heat stress) can lead to higher costs for operation, repair and maintenance work and even temporary closure or loss of value of the building,
– **Transition risks:** Regulatory changes aimed at reducing emissions or enforcing higher efficiency standards could result in compliance costs (penalties, levies), higher construction and financing costs or poorer availability of debt as well as poorer marketability and have a negative impact on the value of the building.

In the 2024 financial year, a comprehensive risk and vulnerability analysis was carried out in accordance with the EU taxonomy (adaptation to climate change) (see "General disclosures" section). The analysis was carried out taking into account two RCP scenarios (RCP2.6 and RCP4.5). RCP4.5 describes a realistic scenario with moderate climate protection measures, which suggests that global warming of about 2.0 to 3.0 °C by 2100 – compared to the pre-industrial era – can be expected (source: IPCC Fifth Assessment Report).

As a manager and developer of prime office buildings, CA Immo is primarily active in inner-city locations in central European metropolises and thus exclusively in temperate climate zones (Central Europe) and not in coastal cities. Based on this geographical location, some of the **climate-related physical risks** contained in the canon of Delegated Regulation (EU) 2021/2139 are not relevant to CA Immo, or only to a limited extent (e.g. tropical storms, sea level rise).

The risks to which CA Immo properties in city centre locations are exposed are primarily temperature-related (heat) and water-related (drought and flooding). Adaptation solutions have already been implemented for all properties with increased exposure to physical risks. With regard to the risk of flooding, the generally well-developed flood defences in most cities in which CA Immo operates must also be taken into account, provided the properties are located in a flood zone.

Adaptation solutions for water-related risks:

– Flood protection concepts,
– Protection against backflow,
– River regulation,
– Barrier protection, dam.

Adaptation solutions for temperature-related risks:

– Cooling and sun protection systems including shading systems,
– Building air conditioning,
– Greening concepts.

Measures implemented have the effect of reducing the volume of risk and the probability of occurrence. In addition, insurable risks – including natural disasters and extreme weather events – are covered by the insurance cover taken out across the Group, and have been covered in full since 2024 (full reinstatement value).

The result of the risk and vulnerability analysis shows that there are currently no properties in the CA Immo portfolio that are exposed to significant physical risks, as sufficient adaptation solutions have already been implemented.

In terms of climate-related transition risks, CA Immo benefits as a prime office provider from its traditionally high-quality standards in portfolio management and the development of buildings for its own portfolio. This is reflected, among other things, in the composition of the energy efficiency classes in the investment portfolio (see chart in section “Parameters and Targets” below). The comparatively good resilience of the CA Immo business model is also reflected in the share of buildings with gas or oil heating, which has fallen steadily from 35% (31.12.2020) to 11% of the book value (as at 31.12.2024, excl. short-term property assets acc. to IFRS 5); as part of the capital rotation programme, which has been intensified since 2021. The proportion of buildings with gas heating or a poor energy balance is to be continuously reduced in the coming years through new construction and renovation projects as well as sales as part of the strategic capital rotation programme.

In order to preventively minimise climate risks in the context of project developments and major refurbishments, these are carried out exclusively under the condition of certifiability (sustainability certification according to DGNB, LEED or BREEAM standard).

6. MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

Policies related to climate change mitigation and adaptation

The following policies are applied throughout the Group to manage the main impacts, risks and opportunities in the area of climate change mitigation:

POLICIES RELATED TO CLIMATE CHANGE MITIGATION [1)]

Topic	Policy	Areas of application	Responsibility	Monitoring
– Climate protection – Use of renewable energies	**Energy procurement:** purchasing energy from renewable sources	Investment portfolio: own activities, upstream and downstream value chain	CEO	Quarterly data collection and internal reporting
– Energy efficiency	**Energy monitoring and management:** portfolio management based on building energy consumption data	Investment portfolio: own activities, downstream value chain	CEO	Quarterly internal reporting
– Energy efficiency – Adaptation to climate change	**DGNB or LEED certification** with at least Gold level and **EU taxonomy alignment** in accordance with economic activity 7.1 and 7.7 for each new construction project	Project development	CEO	Quarterly internal reporting, annual ESG report

[1)] Implementation of all policies according to best effort and subject to economic viability evaluation.

Actions and resources in relation to climate change policies

In order to mitigate any climate risks in advance, CA Immo defines climate targets and corresponding measures and analyses their impact on an ongoing basis to measure progress in achieving these targets. This data is fed into Group-wide portfolio monitoring, on the basis of which decisions are taken on (energy-related) investments and portfolio transactions (capital rotation).

The following measures were implemented in the 2024 financial year:

KEY MEASURES IN CONNECTION WITH CLIMATE CHANGE ADAPTATION

Potential financial risks	Measures 2024
– Physical damage and impairment of buildings due to acute or chronic weather events (e.g. flooding, heat stress) can lead to higher costs for operation, repair and maintenance work and even temporary closure or loss of value of the building	– Carrying out a risk and vulnerability analysis with RCP scenarios in accordance with EU taxonomy guidelines – Continuous monitoring, maintenance and servicing of the buildings – Two projects under construction for our own portfolio with DGNB certification (aiming for at least Gold standard) – Comprehensive insurance cover for investment buildings and projects (construction sites)

KEY MEASURES IN CONNECTION WITH CLIMATE CHANGE MITIGATION

Potential financial risks	Decarbonisation lever	Measures 2024
Regulatory changes aimed at reducing emissions or enforcing higher efficiency standards could result in compliance costs, higher construction and financing costs or poorer availability of debt as well as poorer marketability and have a negative impact on the value of the building	Phase out of fossil fuel heating	– Start of a refurbishment project in Prague to convert gas heating to heat pumps
	Procurement of energy from renewable sources	– Group-wide building operation (common area/shard services) with electricity from renewable energy sources
	Increase the energy efficiency of the investment portfolio	– Ongoing optimisation of the operating runtimes of the building management system, adjustment of the room temperature, conversion to LED – Start of a refurbishment project to increase energy efficiency – Two projects under construction for own portfolio
	Reduction of embodied emissions	– Start of construction of the first wood-hybrid development project at Berlin Central Station (Anna Lindh Haus)
	Sale of buildings	– Sale of two investment buildings with gas heating
	Tenant participation	– In the 2024 financial year, a total of 59 rental agreements were concluded as green leases

KEY MEASURES IN CONNECTION WITH CLIMATE OPPORTUNITIES

Potential opportunities	Measures 2024
– Energy efficiency improvements and the expansion and use of renewable energies can reduce operating costs, increase property value and be attractive to tenants who value sustainability and cost efficiency.	– Start of a refurbishment project to increase energy efficiency – Two projects under construction for our own portfolio
– Green finance: lower financing costs, better availability of debt capital for buildings with a good energy and climate footprint	– Green financing strategy: issuance of a green bond with a volume of €350m and conclusion of a green loan for a Berlin office building in the amount of €70m in 2024

In 2024, a total of around €80m was invested in two new construction projects and one major refurbishment project, which include measures to protect the climate and adapt to climate change. Investments in measures related to climate change mitigation and adaptation are proposed by the Asset Management (investment buildings) and Development (new construction projects) departments as part of the annual budgeting process and approved by the Management Board.

The energy savings resulting from the optimisation measures implemented are monitored as part of the ongoing energy consumption data collection.

The main decarbonisation levers and measures implemented in 2024 in detail:

Phase out of fossil fuel heating

Continuously phasing out the use of fossil fuels (gas or oil heating) is a key lever for achieving climate neutrality. The CA Immo heating strategy focuses on the continuous expansion of (potentially) renewable heating energy sources in investment properties – primarily district heating and the use of heat pumps – by means of switching the heating energy source from gas or oil to district heating or a heat pump.

The refurbishment of the existing Danube House property in Prague was started in the 2024 financial year, which will also involve converting the gas heating system to a heat pump. In addition, the sale of two investment buildings with gas heating was completed in 2024.

Procurement of energy from renewable sources

The emissions intensity of the investment portfolio is driven by the energy consumption for heating, cooling and other electrification of our buildings. A key decarbonisation lever in property management is therefore the conversion of building operations to green energy. The CA Immo guidelines for green energy procurement provide for the following measures:

- Group-wide purchase of electricity from renewable energy sources with proof of origin, preferably from national sources and certified in accordance with EECS (European Energy Certificate System),
- No CO_2 offsetting for gas, district heating or electricity
- Decarbonisation of regional electricity and district heating grids as a prerequisite for achieving climate neutrality (greening of domestic energy mix),
- Expansion of renewable energy sources in investment buildings and as part of new construction and refurbishment projects (e.g. photovoltaic systems).

These guidelines apply subject to local availability and economic viability. In 2024, 98% of the common area electricity consumption in CA Immo buildings came from renewable energy sources (2023: 82%). This applies to all common areas and shared services provided by the landlord (e.g. building air conditioning, elevators, lighting) in multi-tenant buildings. As all tenant electricity is also purchased centrally and submetered by CA Immo in the CEE countries of Hungary, Poland and the Czech Republic, the electricity contracts in these countries also include tenant electricity. 100% of the electricity consumed in CA Immo's own-used offices (both in its own investment buildings and in third-party buildings) is also supplied from renewable energy sources (2023: 86%). 77% of total electricity consumption in 2024 was covered by EECS-certified green electricity.

Increasing the energy efficiency of the portfolio

CA Immo continuously invests in optimising the energy efficiency of its investment portfolio. This energy optimisation programme includes the following measures:

- Energy and climate-friendly modernisation and refurbishment of investment properties: e.g. installation of LED technology with modern sensors, heat recovery in ventilation systems, optimisation of the building envelope and technology,
- Energy savings by optimising the operating times of the building management system, temperature control, etc.,
- Building digitisation: intelligent control of technical building infrastructure such as lighting, air conditioning and heating systems and early detection of optimisation potential through modern building management technology,
- Continuous reduction in the energy requirements of new construction projects for our own portfolio by optimising the building envelope and building technology.

The comprehensive renovation of the Saski Crescent office building in Warsaw was completed at the beginning of 2024. The measures implemented reduced the building's primary energy demand by at least 30% in accordance with the energy performance certificate.

The refurbishment of the Danube House building in Prague began at the end of 2024. The planned measures are intended to achieve LEED Platinum certification and an increase in the energy efficiency class from C to B.

Construction of the new Anna Lindh Haus office building in Berlin began in mid-September. Once completed, the building will be fully electrified through the use of heat pumps. This will be complemented by a photovoltaic system installed on the roof, which will produce up to 30% of the electricity required on site. With a projected energy consumption of less than 50 kWh/sqm, the Anna Lindh Haus is around 70% below the Nearly-Zero-Energy-Building reference value (required value according to the German building energy law).

Sale of buildings

Targeted sale of buildings with gas heating or buildings that are inefficient in terms of energy and CO_2 emissions, where refurbishment is not economically viable, as part of the strategic capital rotation program. In 2024, CA Immo sold two investment buildings with gas heating.

Tenant participation: Green Lease Agreements

Holistically environmentally and climate-friendly building operation requires the co-operation of the building users. By purchasing (tenant) electricity from renewable energy sources and adopting energy-saving user behaviour, our tenants can make a significant contribution to reducing the building's CO_2 emissions. By means of Green Lease Agreements, we offer our tenants the opportunity to participate in our ESG initiatives in areas beyond our control. A green lease is a rental agreement in which the tenant and landlord agree to use and manage the property as sustainably and efficiently as possible by adding ESG clauses. Corresponding contract components were rolled out across the Group in 2022. By the end of 2024, a total of 228 rental agreements (31.12.2023: 165) for rentable usable space of more than 235,000 sqm had been concluded as green leases. Green lease agreements include, among other things:

- Purchase of green electricity to reduce CO_2 emissions in operations (tenant electricity),
- Data and information exchange with the tenant (especially energy consumption),
- Ecological cleaning,
- Environmentally friendly and resource-saving fit-out of tenant spaces.

Reduction of embodied CO_2 emissions in the course of new construction projects

In addition to reducing the energy requirements of investment buildings in the utilisation phase (operational CO_2 emissions), the reduction of embodied CO_2 emissions in the course of new construction projects – including through the use of low-emission building materials – is also an important lever for reducing the CO_2 footprint of buildings over their entire life cycle. While portfolio management focusses on reducing operational carbon emissions, project development also looks at emissions from the upstream value chain.

Our decarbonisation strategy for new construction projects to reduce emissions in the upstream value chain includes the following measures:

- Early realisation of a carbon life cycle analysis (LCA) for each new construction project to record and reduce the bound carbon emissions,
- Use of low-emission or carbon-reduced building materials (e.g. timber) wherever possible,
- Creation of a material passport for each new construction project to record the building materials and to optimise raw material consumption and emission load (cradle to grave / cradle to cradle),
- DGNB or LEED certification with at least Gold level for every new construction project,
- Stronger focus on refurbishment of investment buildings, selective realisation of new construction projects.

In autumn 2024, the development of the Anna Lindh Haus, the first new construction project in timber hybrid construction, was launched. The combination of wood and carbon-reduced concrete is intended to achieve a significant reduction in carbon compared to conventional construction methods.

The above-mentioned measures enabled CA Immo to reduce the carbon footprint of the investment portfolio (Scope 1, 2 and 3.13, energy only) by 18% year on year. A breakdown of energy consumption, including the resulting CO_2 emissions, can be found in the chapters "Energy consumption and energy mix" and "Gross GHG emissions".

7. PARAMETERS AND TARGETS

Targets related to climate change mitigation and adaptation

TARGETS IN CONNECTION WITH CLIMATE CHANGE MITIGATION

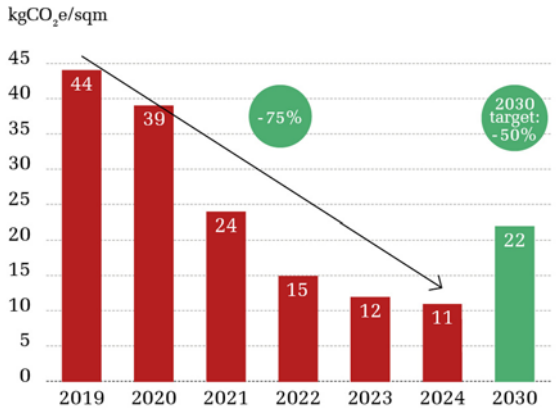
Target	Base year 2019	Target for 2030	Target achievement 2024
GHG emission intensity of the investment portfolio, Scope 1 and 2 [1]	44 CO_2e/sqm	22 CO_2e/sqm (–50%)	11 CO_2e/sqm (–75%)
	Base year 2019	**Target for 2025**	**Target achievement 2024**
Energy intensity of the investment portfolio (common area/shared services in kWh/sqm) [2]	164 kWh/sqm	139 kWh/sqm (–15%)	112 kWh/sqm (–32%)
Use of electricity from renewable sources in the investment portfolio (in %) [2]	0%	100%	98%

[1] Scope 1+2 emissions energy only, market-based

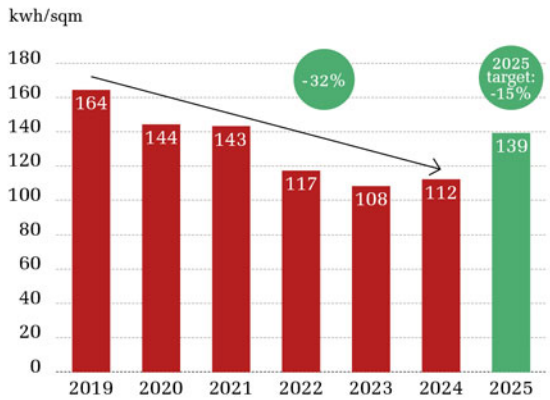
[2] Energy procured by the landlord, excl. tenant area electricity

From the 2024 report onwards, the heated/cooled net floor area (in sqm, according to the energy performance certificate) is used to calculate the energy and carbon intensities (until and including 2023: gross internal area (GIA) in sqm; including garage parking spaces, basement and storage space in the building). Previous year´s figures have been restated accordingly.

CARBON EMISSION INTENSITY 2019-2024 (SCOPE 1 AND 2, MARKET-BASED)



ENERGY INTENSITY COMMON AREAS/SHARED SERVICES 2019-2024



Energy consumption and mix

ENERGY CONSUMPTION AND ENERGY MIX

MWh	2024	2023	Change in %
(1) Fuel consumption from coal and coal products	0	0	
(2) Fuel consumption from crude oil and petroleum products	223	214	4%
thereof landlord-obtained	223	214	4%
(3) Fuel consumption from natural gas	23,066	22,347	3%
thereof landlord-obtained [1]	19,987	19,578	2%
thereof tenant-obtained	3,079	2,755	12%
thereof own-used CA Immo office space in third-party properties [2]	0	14	–100%
(4) Fuel consumption from other fossil sources	0	0	
(5) Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources	79,655	91,399	–13%
Energy consumption from district heating	53,058	51,439	3%
thereof landlord-obtained [3]	43,481	45,095	–4%
thereof tenant-obtained	9,328	5,885	59%
thereof own-used CA Immo office space in third-party properties [4]	249	459	–46%
Energy consumption from electricity	26,597	39,960	–33%
thereof landlord-obtained (common area electricity, own-used offices)	975	8,366	–88%
thereof landlord-obtained (incl. submetered tenant electricity) [5]	849	7,524	–89%
thereof tenant-obtained (tenant electricity)	24,773	23,977	3%
thereof own-used CA Immo office space in third-party properties [6]	0	93	–100%
(6) Total fossil energy consumption	**102,944**	**113,960**	**–10%**
Share of fossil sources in total energy consumption (%)	56%	64%	–12%
(7) Consumption from nuclear sources	n.a.	n.a.	
Share of consumption from nuclear sources in total energy consumption (%)	n.a.	n.a.	
(8) Fuel consumption for renewable sources	0	0	
(9) Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	79,566	64,403	24%
Energy consumption from district heating	0	0	
Energy consumption from electricity	79,566	64,403	24%
thereof landlord-obtained (common area electricity)	48,314	39,336	23%
thereof landlord-obtained (incl. submetered tenant electricity) [7]	31,059	24,833	25%
thereof tenant-obtained (tenant electricity, own-used offices) [8]	28	34	–18%
thereof own-used CA Immo office space in third-party properties [9]	165	200	–18%
(10) The consumption of self-generated non-fuel renewable energy	302	n/a	
(11) Total renewable energy consumption	**79,868**	**64,403**	**24%**
Share of renewable sources in total energy consumption (%)	44%	36%	21%
Total energy consumption	**182,812**	**178,364**	**2%**
thereof CA Immo investment properties	182,398	177,598	3%
thereof own-used CA Immo office space in third-party properties	414	766	–46%

1) 2023: Incl. 3 owner-occupied offices in CA Immo buildings (206 MWh). 2024: Incl. 3 owner-occupied offices (170 MWh)
2) 2023: incl. 2 owner-occupied offices in third-party buildings.
3) 2023: Incl. 3 owner-occupied offices in CA Immo buildings (113 MWh). 2024: Incl. 2 owner-occupied offices (93 MWh).
4) 2023: Incl. 6 owner-occupied offices in third-party buildings. 2024: Incl. 4 owner-occupied offices in third-party buildings.
5) 2023: Incl. one owner-occupied office in CA Immo buildings (12 MWh).
6) 2023: Incl. 3 owner-occupied offices in third-party buildings.
7) 2023: Incl. 3 owner-occupied offices in CA Immo buildings (40 MWh). 2024: Incl. 4 owner-occupied offices (50 MWh).
8) 2023: Incl. 3 owner-occupied offices in CA Immo buildings (34 MWh). 2024: Incl. 1 owner-occupied office (18 MWh).
9) 2023 and 2024: Incl. 4 owner-occupied offices in third-party buildings. n.a.: not applicable; n/a: not available.

ENERGY INTENSITY ON THE BASIS OF NET REVENUE AND BUILDING AREA

	2024	2023 [4]	Change in %
Energy intensity per net revenue			
Total energy consumption per net revenue (MWh/€m)	615	623	–1%
Net revenue used to calculate energy intensity (in €m) [1]	297.4	286.1	4%
Energy intensity per sqm (energy reference area) [2]			
Energy intensity whole building, incl. tenant electricity (kWh/sqm)	150	155	–3%
Coverage energy reference area (sqm)	1,214,241	1,215,801	0%
Energy intensity of common areas and shared services, excl. tenant electricity (kWh/sqm) [3]	112	108	4%
Coverage energy reference area (sqm) [3]	1,006,157	1,081,976	–7%

1) Includes rental income and operating costs charged to tenants
2) Heated/cooled net floor area
3) Excl. single tenant buildings
4) Energy intensities for 2023 have been restated due to changed building areas (see paragraph "Changes in methodology in comparison to the 2023 report" below.

The tables above show the energy consumption data 2024 for the entire CA Immo investment portfolio (including assets sold during the year 2024). The data included a total of 61 investment buildings in 2024 (2023: 62 of 66 investment buildings), including 48 multi-tenant office buildings and 13 single-tenant buildings. The consumption data of the buildings sold in 2024 have been included on a pro rata basis and annualised in the intensity indicators. All asset classes (96% office properties, 4% other types of use, by book value) were included in the consumption data analysis. Of the 61 investment buildings, 39 were heated with district heating, 15 with gas, 1 with heating oil, 2 with heat pumps and 4 properties have no heating (3 multi-storey car parks and a bus station).

Data on CA Immo own-used offices are shown separately. The number of CA Immo own-used offices fell significantly from 14 (2023) to 9 (2024) following the sale of the construction subsidiary omniCon at the beginning of 2024. For our own-used offices, we report the intensity performance indicators using the space we use in the building (leased space in sqm).

The total energy volumes include energy purchased by the landlord to supply the technical building equipment and common areas (common area electricity, energy for shared services like cooling and heating), energy purchased by the tenant and electricity for tenant areas purchased by the landlord, which is passed on directly to the tenants and recorded and invoiced as part of submetering.

In order to provide comprehensive data collection for the total energy consumption of our buildings, we endeavour to obtain tenant consumption data (energy purchased directly by the tenant) from all single-tenant and multi-tenant buildings. For the 2024 financial year, around 12% of electricity consumption and 3% of district heating consumption (gas: 0%) had to be estimated. Missing consumption was estimated on the basis of national benchmark data and taking into account the average building vacancy rates. In cases where consumption was not available for individual months only, this was extrapolated on the basis of existing data. All other consumption figures are based on invoices and meter readings.

The proportion of renewable energies in the district heating mix was not reported as this information was not available for all buildings at the time of publication.

To calculate the energy intensity of the common areas and shared services (in kWh/sqm), the energy procured by the tenants is excluded (excluding tenant electricity and heating energy of single-tenant buildings).

Changes in methodology in comparison to the 2023 report:

From the 2024 report, the heated/cooled net floor area (in sqm, according to the energy performance certificate) is used to calculate the energy and carbon intensities (until 2023: gross internal area (GIA) in sqm; including garage parking spaces, basement and storage space in the building). Previous years´ figures have been restated accordingly.

Gross Scopes 1, 2, 3 and Total GHG emissions

GROSS GHG EMISSIONS IN SCOPE 1, 2 AND 3 CATEGORIES AND TOTAL GHG EMISSIONS

in t CO_2e	2024	2023	Change in %
Scope 1 GHG emissions			
Gross Scope 1 GHG emissions	5,608	4,657	20%
thereof CA Immo investment properties [1]	4,278	4,148 [7]	3%
thereof own-used CA Immo office space in third-party properties [2]	0	3	–100%
thereof refrigerant losses in CA Immo investment properties	1,330	506	163%
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	0	0	
Scope 2 GHG emissions			
Gross location-based Scope 2 GHG emissions	35,469	38,118	–7%
thereof CA Immo investment properties [3]	35,370	37,935	–7%
thereof own-used CA Immo office space in third-party properties [4]	99	183	–46%
Gross market-based Scope 2 GHG emissions	8,882	11,080	–20%
thereof CA Immo investment properties [5]	8,858	11,057	–20%
thereof own-used CA Immo office space in third-party properties [6]	24	23	4%
Significant scope 3 GHG emissions			
Total Gross indirect (Scope 3) GHG emissions	27,475	31,873	–14%
2 Capital goods	7,403	9,633	–23%
3 Fuel and energy-related Activities (not included in Scope 1 or Scope 2)	1,573	1,635	–4%
13 Downstream leased assets (tenant electricity), location-based	18,499	20,605	–10%
13 Downstream leased assets (tenant electricity), market-based	7,451	10,041	–26%
Total GHG emissions			
Total GHG emissions (location-based)	**68,552**	**74,647**	**–8%**
Total GHG emissions (market-based)	**41,965**	**47,609**	**–11%**

1) 2023: Incl. 3 owner-occupied offices in own buildings (38 tCO_2e). 2024: Incl. 3 owner-occupied offices (31 tCO_2e).
2) 2023: Incl. 2 owner-occupied offices in third-party buildings.
3) 2023: Incl. 7 owner-occupied offices in own buildings (105 tCO_2e). 2024: Incl. 5 owner-occupied offices (59 tCO_2e)
4) 2023: Incl. 7 owner-occupied offices in third-party buildings. 2024: Incl. 4 owner-occupied offices in third-party buildings.
5) 2023: Incl. 7 owner-occupied offices in own buildings (16 tCO_2e). 2024: Incl. 5 owner-occupied offices (14 tCO_2e)
6) 2023: Incl. 7 owner-occupied offices in third-party buildings. 2024: Incl. 4 owner-occupied offices in third-party buildings.
n.a.: not applicable
n/a: not available
7) GHG emission Scope 1 figures for 2023 have been restated.

For details on calculation methodology and changes of methodology, please see paragraph “Changes in methodology in comparison to the 2023 report” below.

GREENHOUSE GAS INTENSITY ON THE BASIS OF NET REVENUE AND BUILDING AREA

	2024	2023 [3]	Change in %
GHG intensity per net revenue			
Total GHG emissions (location-based) per net revenue (tCO_2eq/€m)	231	261	–12%
Total GHG emissions (market-based) per net revenue (tCO_2eq/€m)	141	166	–15%
Net revenue used to calculate GHG intensity (€m) [1]	297.4	286.1	4%
GHG emission intensity per sqm (energy reference area) [2]			
GHG emission intensity Scope 1-3 (location-based, $kgCO_2e$/sqm)	48	51	–5%
GHG emission intensity Scope 1-3 (market-based, $kgCO_2e$/sqm)	17	20	–17%
Coverage energy reference area (sqm)	1,214,241	1,240,595	–2%
GHG emission intensity Scope 1-2 (location-based, $kgCO_2e$/sqm)	34	34	–2%
GHG emission intensity Scope 1-2 (market-based, $kgCO_2e$/sqm)	11	12	–12%
Coverage energy reference area (sqm)	1,214,241	1,240,595	–2%

1) Includes rental income and operating costs charged to tenants
2) Heated/cooled net floor area
3) Carbon emission intensity figures for 2023 have been restated due to changes in building floor space (see paragraph "Changes in methodology in comparison to the 2023 report" below)
All GHG emission intensity KPIs calculated based on emissions from the energy consumption of the investment portfolio, excl. Scope 1 emissions from refrigerant losses. Scope 3 includes category 13 only (downstream leases assets: tenant electricity).

CO_2 EMISSIONS AND ENERGY REQUIREMENTS OF RECENTLY COMPLETED, CURRENT AND PLANNED DEVELOPMENT AND REFURBISHMENT PROJECTS

Project [1]	Utilisation	Completion	Net floor area in sqm	Upfront Carbon (A1-A3) in $kgCO_2$/sqm	Primary energy demand in kWh/sqm/a	Final energy demand in kWh/sqm/a
ONE	Office, Hotel	2022	77,342	433	87	128
Grasblau	Office	2022	11,943	451	73	88
Hochhaus am Europaplatz	Office	2023	25,505	530	119	155
Upbeat	Office	2026	38,547	532	104	156
Anna Lindh Haus	Office	2026	16,820	406	44	24
Karlsbad 11 (planned refurbishment)	Office	2026	12,954	n.a.	67	80
Total			**183,111**	**469**	**89**	**122**
Market average (Germany) [2]	Office				191	137

[1] ONE, Grasblau, Hochhaus am Europaplatz: Values are based on final LCA prepared after project completion. The values for Upbeat, Anna-Lindh-Haus and Karlsbad 11 are preliminary estimates that were recorded in the LCA in various project phases with the aim of reducing the emission values in the course of project implementation. During the project phase, the committed emission values are continuously evaluated and finalised after completion. Final values are therefore only available after completion of the overall project. The Upfront Carbon figure for Karlsbad 11 is not yet available.
[2] Market average (German office) according to deepki https://index-esg.com/, 2024.
Sources: Energy performance certificates, life cycle assessments. The primary energy requirement of a building is calculated from the final energy requirement (heating, lighting, cooling; excluding tenant electricity such as IT or kitchens in the rental areas), the energy sources used in the building (e.g. electricity, district heating or gas) and their defined primary energy factors. The purchase of green electricity is not taken into account here.

The Group-wide CO_2 footprint is essentially divided between the business areas of asset management (utilisation phase of buildings) and project development (new construction, building renovations). While emissions from portfolio management occur evenly and recurrently over the entire life cycle of operational use, emissions from project development are concentrated during the construction phase, usually over a period of 1-5 years. In our reporting, we follow the scope definition of the Greenhouse Gas Protocol:

– Scope 1: Direct emissions from the combustion of fossil fuels (gas, oil, including tenant-obtained energy), refrigerant losses,
– Scope 2: Indirect emissions generated outside of CA Immo properties in the course of producing the energy used in CA Immo buildings: electricity for common areas and shared services (f.e. cooling), district heating for the entire building, including tenant-obtained district heating,
– Scope 3: Indirect emissions arising within the CA Immo value chain. CA Immo reports Scope 3 emissions in the following categories as at the reporting date: Category 2 (capital goods), Category 3 (fuel and energy-related activities, that are not included in Scope 1 or 2) and Category 13 (downstream leased assets).

Scope 3.2 contains emissions from the production of materials that arise in the course of new construction projects in the upstream value chain. The data from the Carbon life cycle analyses (LCA) prepared during every development project are used as the source for this (A1-A3 upfront carbon, see table "Carbon emissions and energy requirements of recently completed, current and planned construction and refurbishment projects"). These emissions are reported on a pro rata basis according to the construction period per year. Emissions in the context of building renovations were not recorded for the 2024 financial year.

Scope 3.13 includes emissions from electricity consumption in the rental space (tenant electricity), which is either purchased directly by the tenant (Germany, Austria) or purchased by CA Immo and submetered to the tenant (CEE). This KPI is shown both location-based and market-based, as the electricity procured by CA Immo and submetered to tenants is electricity from renewable sources.

The conversion of energy consumption to greenhouse gas emissions is shown both location-based and market-based. For the location-based conversion, country-specific, average conversion factors are used as follows:
– Gas and heating oil (Scope 1): Department for Environment, Food & Rural Affairs (DEFRA),
– Electricity and district heating (Scope 2): International Energy Agency (IEA),
– Transmission and distribution losses of electricity consumed in building operation (Scope 3.3): IEA,
– Transmission and distribution losses of district heating consumed in building operation (Scope 3.3): DEFRA.

Scope 3.3 emissions for oil and gas were not reported as no Scope 3.3 emission factors were available.

For the market-based conversion, the factors of the respective energy providers (for district heating and electricity) from the energy contracts concluded by CA Immo are used. If these were not available in individual cases, location-based emission factors were used.

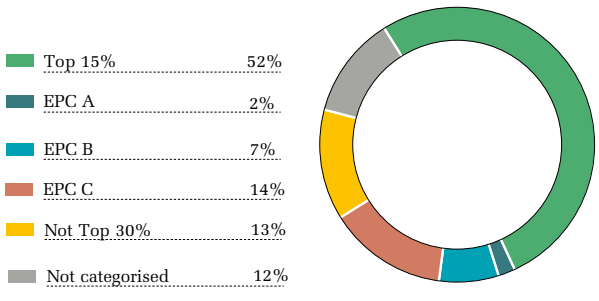
Changes in methodology in comparison to the 2023 report:
– Gas and District Heating consumption of single tenant buildings (tenant-obtained) has been included in Scope 1 and 2 respectively (until 2023: Scope 3.13). From 2024 onwards, only tenant electricity consumption is shown as part of Scope 3.13 emissions,
– From the 2024 report, the heated/cooled net floor area (in sqm, according to the energy performance certificate) is used to calculate the energy and carbon intensities (until 2023: gross internal area (GIA) in sqm; including garage parking spaces, basement and storage space in the building).

Previous years´ figures have been restated accordingly.

Energy Performance Certificates (EPC) of the CA Immo investment portfolio

As at the reporting date, around 61% of the investment properties (by book value) had an energy efficiency class A or B (according to the Energy Performance Certificate, EPC) or were classified as top 15% in terms of energy efficiency. The breakdown of the properties by energy efficiency class is as follows:

ENERGY EFFICIENCY CLASSES OF THE INVESTMENT PORTFOLIO BY BOOK VALUE (BASIS: €4.3BN)



Excl. short-term property assets (IFRS 5). Energy efficiency classes according to Energy Performance Certificate (EPC), except for German and Polish assets, as there are no Energy efficiency classes in the German and Polish EPCs. German assets were classified according to the DGNB bridge for Top 15%: Primary Energy Demand is at least 10% below NZEB standard (requirement value). All German assets that do not fulfill this criterion were classified as not Top 30%.
Not categorised: Includes assets with no EPC and Polish assets, as there is no established proxy for converting the energy values into classes in the Polish EPCs.

Sustainability certifications as proxy for building quality

In order to provide transparent, internationally comparable and objectified evidence of building quality across the entire portfolio, CA Immo has strategic core portfolio buildings and new development projects certified. In this context, internationally established, holistic sustainability standards such as DGNB, LEED and BREEAM are applied. Additional building certification standards such as WELL (health and wellbeing), WiredScore (digital connectivity) and SmartScore (design and smart user experience) are also used in some cases, particularly for new-build projects.

Each project development begins with a location-specific and user-orientated product definition, which defines the standard and the level of sustainability certification, among other things. The corresponding minimum standards for ecological, socio-cultural and functional, technical, site and process quality are derived from this. Compliance with the overall social and environmental standards defined by CA Immo at Group and product level must be confirmed by construction service providers and suppliers as part of the contract award process. The DGNB specification of sustainability requirements also forms part of the construction contract; compliance with these requirements is verified by a DGNB auditor during the construction process by means of an environmental impact assessment.

In 2024, the DGNB certification process was completed for one office building (project completion) in Frankfurt. This was offset by the sale of one certified investment building in Vienna. As at 31 December 2024, 35 CA Immo office buildings and one hotel building were certified to DGNB, LEED or BREEAM standards, while one office building was in the process of certification or refurbishment.

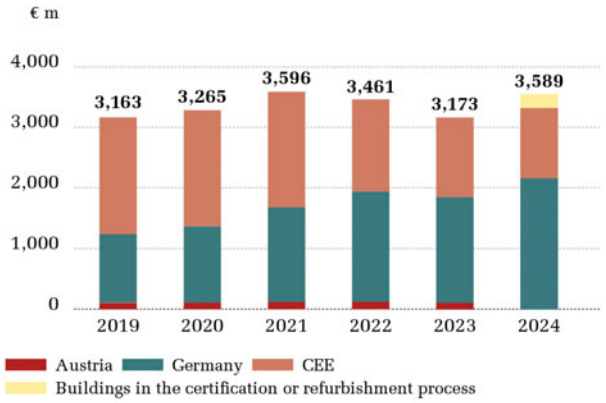
By book value, around 79% of the entire CA Immo portfolio (2023: 67%) were certified (excl. short-term property assets acc. to IFRS 5). Including buildings undergoing certification or refurbishment as at the reporting date, the certification rate was 84%.

CERTIFIED PROPERTY PORTFOLIO BY REGION [1)]

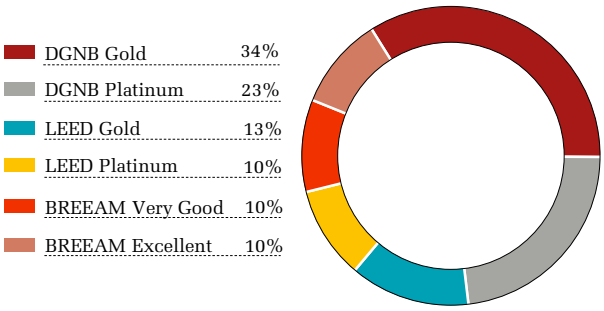
In €m	Total assets	Properties with sustainability certificate	Share of certified assets in %
Germany	2,795	2,181	78%
Austria	235	0	0%
CEE	1,224	1,175	96%
Total	**4,255**	**3,356**	**79%**

[1)] by book value, excl. short-term property assets.

CERTIFIED PROPERTY PORTFOLIO BY BOOK VALUE



DISTRIBUTION OF CERTIFICATION STANDARDS IN THE CA IMMO PORTFOLIO (BASIS: €3.4BN)



OWN WORKFORCE

8. STRATEGY

Material impacts, risks and opportunities and their interaction with strategy and business model

As an employer, CA Immo has been anchored locally on its markets for many years and employs almost exclusively local staff in its international branches. As at 31.12.2024, people were working for CA Immo in six countries, five of which are part of the EU (excluding Serbia). CA Immo generally employs staff on permanent full-time contracts. In 2024, 248 of a total of 254 employees were on permanent contracts and 6 on fixed-term contracts (2023: of a total of 348 employees, 338 were on permanent contracts and 10 on fixed-term contracts). The proportion of employees with fixed-term contracts is 2% (2023: 3%)

Own staff includes only employees who are employed by CA Immo. Not included are 24 persons employed in joint ventures (22 DRG and 2 Zollhafen Mainz).

The issues of human trafficking, forced labour and child labour do not pose a risk due to the direct business activities of CA Immo exclusively in Europe and the associated legal situation. As CA Immo has no production facilities and CA Immo employees mainly perform office work (i.e. are knowledge workers), the strategy for preventing occupational accidents relates primarily to health and safety during office work and on construction sites in the course of development and refurbishment projects.

SIGNIFICANT POTENTIAL IMPACTS, RISKS AND OPPORTUNITIES IN CONNECTION WITH THE COMPANY'S OWN WORKFORCE

Potential Impacts		**Measures and strategic precautions**
Working conditions and income effects of own workforce	–Secure employment (job security)	–In our core markets, we almost exclusively conclude unlimited employment contracts.
	–Working hours	–Flexible working hours and mobile working to promote the compatibility of work and family/private life.
	–Appropriate remuneration	–Appropriate remuneration in line with applicable regional benchmarks.
	–Working environment	–Modern, city-centre working environments with numerous recreational/communal areas and good infrastructure.
	–Social dialogue	–Works council in Austria and Germany, conclusion of works agreements on various issues (e.g. additional public holidays) with the relevant employee representatives –Right to have a say in far-reaching company decisions through the representation of the Austrian Works Council on the Supervisory Board (two employee representatives).
Equal treatment & equal opportunities for own employees	–Equal opportunities	–Annual gender pay gap analyses –Corporate Social Responsibility Policy to promote equality, diversity and inclusion as well as corresponding training and education –Whistleblower platform, which can also be used anonymously.
Health and safety of own employees	–Promotion of health and safety –Health management	–Occupational safety programmes (regular review of workplace safety) –Group-wide programme for occupational health care –Safety precautions on construction sites.

Potential risks	Measures and strategic precautions
Loss of employees with high potential or in key positions and the resulting loss of knowledge and expertise as well as high costs due to high fluctuation (recruiting)	–Talent management, personnel development and retention management –Profit-sharing and voluntary social benefits –Annual benchmarks and categorisation systems for remuneration and benefits.

Potential opportunities	Measures and strategic precautions
Competitive advantage through satisfied, loyal and committed employees and well-functioning (cross-departmental) cooperation	–Promotion of a collaborative and fair corporate culture –Profit-sharing and voluntary social benefits.

9. MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

Policies related to own workforce

CA Immo operates in numerous countries with different languages and cultures and recognises social diversity as well as the rights, interests and needs of all employees. Through a variety of measures, we aim to give employees the space to realise their full potential in order to achieve exceptional results.

We endeavour to comply with the following guidelines throughout the Group:

–Declaration of core values (global code of conduct): The core values of our corporate culture are part of our strategic orientation and are binding for the entire company,
–Corporate Social Responsibility (CSR) Policy: This set of rules defines CA Immo's stance on issues such as employment relationships, human rights and working conditions, as well as fair and respectful behaviour, both among employees and towards third parties (applicants, service providers, contracting parties, etc.,
–OECD Guidelines for Multinational Enterprises.

The above guidelines can be found on the CA Immo Group website. To ensure their implementation throughout the Group, we focus primarily on prevention through awareness-raising and training for all employees as well as a close-knit feedback and communication culture. In addition, local labour laws and company agreements (in Austria and Germany) serve as a guideline for HR management.

The respective managers are responsible for observing and implementing the guidelines and strategies set out in this section in the day-to-day work of each department. Responsibility for personnel initiatives at CA Immo lies with the Group Head of Human Resources.

Processes for engaging with own workers and workers' representatives about impacts

The Human Resources department is in direct dialogue with management, executives, employees, employee representatives and job applicants. In addition, standardised employee surveys and onboarding and exit interviews are conducted as required.

In both Austria and Germany, the works council or its economic committee (Germany) is given the opportunity to meet with the management at their request in order to facilitate effective cooperation and a continuous dialogue within the company.

Processes to remediate negative impacts and channels for own workers to raise concerns

Regular internal communication and a trusting and constructive dialogue between the management and employees are important to us. Relevant information, e.g. on the earnings situation or corporate strategy, is passed on to the workforce via various channels, including physical or virtual town hall meetings (twice a year), info mails, management meetings and team jours fixes. These meetings also provide an opportunity for dialogue and feedback between management and employees across all hierarchies.

The Austrian and German works councils work closely with the HR department and regular coordination meetings are held. Management and the works council regularly exchange information on company developments and relevant employee issues. Two members of the Austrian works council represent the interests of the workforce on the Supervisory Board of CA Immo. Their activities enable co-determination on the Supervisory Board, including the right to have a say in far-reaching company decisions.

CA Immo has implemented a whistleblower platform as central component of its compliance organisation, which employees and third parties – such as contractual partners – can use to report illegal behaviour, ethical breaches or other observed misconduct, either anonymously or by name. In all cases, the utmost discretion is maintained, and all information is treated in strict confidence. As legitimate reports help to preserve our values and our reputation in the market, whistleblowers are fully protected from any retaliation if they have reasonable grounds to believe that the information they have provided is true at the time of the report, based on the actual circumstances and the information available to them. The platform can be accessed via the CA Immo Group website.

Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

The following measures are used to proactively manage the effects, risks and opportunities in our own workforce:

Employee co-determination and internal communication

See paragraph "Processes for engaging with own workers and workers' representatives about impacts" and "Processes to remediate negative impacts and channels for own workers to raise concerns".

Profit-sharing and voluntary social benefits

CA Immo offers its employees a range of voluntary social benefits throughout the Group – irrespective of the working time model – such as a meal allowance, railcard, job tickets, collective accident insurance and a company pension scheme.

In addition to the fixed salary, employees can participate in the company's success in the form of a variable profit-sharing scheme. This is linked to the achievement of budgeted annual targets and a positive Group EBITDA. Employees in key positions can also participate in the company's success via a long-term incentive programme.

Talent management and personnel development

In the area of personnel development, CA Immo focuses on the following measures to prevent the loss of knowledge and expertise:

- Strategic HR planning in line with the corporate strategy and individual needs analysis including forward-looking succession planning and semi-annual evaluation of the assumptions made,
- Retention management: individual agreements with employees in non-core regions as well as variable profit-sharing and long-term incentive programmes for employees in key positions in order to participate in the company's success in the long term,
- Ongoing cooperation and networking with recruiters and employer branding measures,
- Use of external interim management to cushion resource bottlenecks at short notice and increased outsourcing of non-core activities,
- Structured performance management processes with regular opportunities for managers and employees to clarify mutual expectations and provide open feedback (annual performance review, target definition, potential analysis and personal career development),

– Consolidation of performance and talent management processes for all employees in a centralised, digital tool. This means that targets can be viewed at any time and an interim status for target achievement can be defined,
– Strategic training and development programme: In 2024, the focus was on specialist (individual) training measures in particular. CA Immo also supports the professional development of its employees with training days and flexible working hours,
– Adequate knowledge management to ensure internal knowledge transfer (e.g. creation of manuals in the course of onboarding/offboarding),
– Application of the dual control principle for all personnel decisions.

Occupational health care – health and safety in the workplace

In addition to the statutory health and safety measures for employees, CA Immo offers the following measures and incentives as part of its occupational health management programme:

– Employee Assistance Programme for health prevention in the event of professional and private stress situations for employees in Germany and Austria,
– Voluntary vaccination campaigns,
– Medical screenings (e.g. eye examinations, lung function tests and BIA measurements).

These measures are intended to prevent operational costs (e.g. downtime costs), among other things.

Programme for inclusion, diversity and equal opportunities

CA Immo stands for equality and balance in the composition of its workforce. A fair, non-discriminatory and equal opportunity application and selection process is particularly important to us.

We evaluate and compare the salaries of men and women in comparable roles on an annual basis. If there is a pay gap, this is analysed at an individual level and discussed with the respective manager before each salary review so that the gender pay gap can be gradually closed as part of the annual salary review.

The Group-wide guidelines (Code of Conduct, CSR guidelines) include standards on equal rights, diversity and inclusion. These are continuously trained as part of compliance training programmes in order to raise awareness among the workforce.

Promotion of a collaborative and fair corporate culture

CA Immo endeavours to support a corporate culture that promotes teamwork and is characterised by open-mindedness and respectful cooperation. This includes the following activities:

– Organising employee events (e.g. summer and winter party) at all branches to promote internal exchange, networking and team spirit,
– Promoting the compatibility of work and family/private life through flexible working time and part-time models, home office, paternity leave and paternity month,
– Employees on leave are integrated into the internal information network and have the opportunity to take part in company events.

10. METRICS AND TARGETS

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

To counteract the current challenges on the labour market, such as the shortage of skilled workers and socio-cultural change, CA Immo is focusing on employee retention and high-quality standards in the recruitment of new staff. Given the highly specialised nature of requirements and the current shortage of skilled workers in key business areas, CA Immo is currently refraining from setting quantitative targets in recruitment, e.g. with regard to quotas for women in the workforce and management.

The effectiveness and progress of our strategic measures in terms of impact, risks and opportunities are evaluated by monitoring the following key figures:

– Fluctuation rate (churn rate),
– Gender diversity and gender pay gap,
– Recruitment metrics,
– Absence rates (home office, sick leave, holidays, training days),
– Number of occupational accident reports.

Characteristics of the undertaking's employees

In the tables below, the 24 employees (as at 31 December 2024) of the joint venture companies are not included. The employees of the former German subsidiary omniCon Gesellschaft für innovatives Bauen mbH (77 in Germany, 7 in Switzerland) are included in the figures for 2023 (as at 31 December 2023). From 2024, these are no longer reported as the company was sold as part of a management buyout on 31 January 2024.

EMPLOYEES BY GENDER AND REGION

							Number of employees (Head Count)		
	Group			AT	DE	CEE	AT	DE	CEE
Gender	31.12.2024	31.12.2023	Change	31.12.2024			31.12.2023		
Male	105	177	–41%	32	56	17	32	88	18
Female	149	171	–13%	47	64	38	48	121	41
Other	0	0	0	0	0	0	0	0	0
Not disclosed	0	0	0	0	0	0	0	0	0
Total Employees	**254**	**348**	**–27%**	**79**	**120**	**55**	**80**	**209**	**59**

EMPLOYEES BY TYPE OF CONTRACT AND GENDER

			31.12.2024			31.12.2023	
Head Count	Female	Male	Total	Female	Male	Total	Change
Number of employees	**149**	**105**	**254**	**177**	**171**	**348**	**–27%**
Number of permanent employees	148	100	248	175	163	338	–27%
Number of temporary employees	1	5	6	2	8	10	–40%
Number of non-guaranteed hours employees	0	0	0	0	0	0	0%
Number of full-time employees	97	95	192	120	157	277	–31%
Number of part-time employees	37	7	44	35	9	44	0%
Number of employees on unpaid leave	15	3	18	22	5	27	–33%

In the 2023-2024 reporting period, no employees of any other gender or no gender were employed at CA Immo.

EMPLOYEES BY TYPE OF CONTRACT AND REGION

				31.12.2024				31.12.2023	
Head Count	AT	DE	CEE	Total	AT	DE	CEE	Total	Change
Number of employees	**79**	**120**	**55**	**254**	**80**	**209**	**59**	**348**	**–27%**
Number of permanent employees	77	116	55	248	78	201	59	338	–27%
Number of temporary employees	2	4	0	6	2	8	0	10	–40%
Number of non-guaranteed hours employees	0	0	0	0	0	0	0	0	0%
Number of full-time employees	55	93	44	192	54	173	50	277	–31%
Number of part-time employees	17	19	8	44	17	23	4	44	0%
Number of employees on unpaid leave (Employment Contracts)	7	8	3	18	9	13	5	27	–33%

ENTRIES, EXITS AND FLUCTUATION

	Total employees (HC)		Entries	Exits	Fluctuation in % [1]	Entries in %	Change absolute	Change in %
	31.12.2023	31.12.2024	2024	2024	2024	2024		
Austria	80	79	9	10	12	11	–1	–1
Germany	209	120	12	17	14	10	–89	–43
CEE	59	55	1	5	9	2	–4	–7
Total	**348**	**254**	**22**	**32**	**12**	**9**	**–94**	**–27**

[1] Fluctuation: departures 2024/average number of employees 2024

Characteristics of non-employee workers in the undertaking's own workforce

In addition to its own employees, CA Immo employed 11 freelance or seconded staff as at 31.12.2024 to take on temporary tasks and projects or to compensate for short-term staff shortages. They therefore represented 4% of the total workforce and are mainly deployed in Germany.

Collective bargaining coverage and social dialogue

CA Immo does not apply a collective labour agreement. CA Immo does not base the working and employment conditions of its employees on the collective agreements of other companies. Contracts with external labour are also not governed by collective agreements.

There is a works council in Austria and Germany, which represents 98% of the workforce in each of these regions (excluding senior executives). Group-wide, 78% of employees are represented by employee representatives. Company agreements on various issues have been concluded with the relevant employee representatives for both the Austrian and German workforce.

Diversity metrics

GENDER DIVERSITY

in %	Men	Women
Supervisory Board total (6)	83	17
Supervisory Board, shareholder representatives (4)	75	25
Supervisory Board, employee representatives (2)	100	0
Management Board (2)	100	0
Managers (49)	63	37
Employees (203)	35	65

The proportion of female managers increased year-on-year in 2024 and 2023 and currently stands at 37% (previous year: 33%). One woman is represented on the Supervisory Board, so the proportion of women is 17%.

DISTRIBUTION OF EMPLOYEES BY AGE GROUP (BASIS: 254 HEADCOUNTS)[1)]

in %			
Employees (203)[2)]	**≤ 30 years**	**30-50 years**	**≥ 50 years**
Female	4%	48%	13%
Male	5%	21%	9%
Total	**9%**	**69%**	**22%**
Managers (49)[3)]	**≤ 30 years**	**30-50 years**	**≥ 50 years**
Female	0%	29%	8%
Male	0%	43%	20%
Total	**0%**	**71%**	**29%**
Management Board (2)	**≤ 30 years**	**30-50 years**	**≥ 50 years**
Female	0%	0%	0%
Male	0%	50%	50%
Total	**0%**	**50%**	**50%**
All employees (254)	**19**	**176**	**59**

[1)] The percentages refer to the number of employees in the respective category.
[2)] Of which 1% with disabilities.
[3)] Managers were defined as follows: Group manager, branch manager, department manager, division manager, team leader.

Adequate wages

CA Immo offers its employees throughout the Group – irrespective of the working time model – fair and appropriate remuneration based on (sector) benchmarks, as well as a range of voluntary social benefits (see section on 'Profit-sharing and social benefits'). The appropriateness of remuneration is evaluated at least once a year on the basis of benchmark studies.

Social protection

In all countries in which CA Immo operates with its own employees, there is an appropriate public social security system that covers the following aspects to varying degrees:

– Illness: public healthcare and sick pay,
– Unemployment: Assistance with living expenses and basic income support (unemployment benefit),
– Accidents at work and incapacity to work: Assistance with living expenses in the event of reduced earning capacity (disability),
– Parental leave: family benefits,
– Retirement: Assistance with living expenses and basic security in old age (pension).

In many CA Immo Group subsidiaries, employees are offered the following additional voluntary company benefits regardless of age, gender and level of employment:

– Company pension scheme: CA Immo provides for its employees by paying into a pension fund for specific locations (Germany, Austria, Czech Republic),
– Group accident insurance: Our employees are always covered by a group-wide accident insurance policy, including private cover,
– Child benefit: In Germany, we also offer a tax- and social security-free employer allowance for the accommodation and care of children who are not required to attend school.

Persons with disabilities

Of CA Immo's entire workforce, 1% are people with disabilities, 100% of whom are female.

Training and skills development metrics

AVERAGE TRAINING PERIOD BY GENDER AND REGION

		in hours	Training in days
	Women	21.0	2.6
Austria	Men	21.5	2.7
	Women	13.6	1.7
Germany	Men	15.6	1.9
	Women	16.4	2.1
CEE	Men	27.2	3.4
	Women	**16.7**	**2.1**
	Men	**19.2**	**2.4**
Group	**Total**	**17.7**	**2.2**

Average per employee

Except for those who did not join the company until the 4th quarter of 2024, all employees in 2024 had an annual appraisal interview with their direct manager on performance assessment, target definition, potential analysis and personal career development – that is 99% of the total workforce (40% male, 58% female).

Health and safety metrics

Two accidents at work were recorded in the 2024 reporting year. The resulting absence totalled 34 days. No deaths were recorded as a result of work-related injuries and work-related illnesses.

100% of CA Immo employees are covered by the health and safety programme on the basis of statutory requirements in the form of regular workplace safety checks.

External safety experts carry out regular rounds and inspections in all offices used by CA Immo itself. The frequency of these inspections is based on national legal requirements and ranges from once to four times a year. Key topics include workplace evaluation, fire protection, indoor climate factors and lone working/working alone. An internally appointed safety officer at each branch also ensures a pleasant and safe working environment. In 2024, no recognisable safety-related deficiencies and resulting acute dangers or hazards for the workforce were identified at any CA Immo location.

Health and safety plans are drawn up on all CA Immo construction sites. The company's own employees receive regular safety training on construction sites.

Work-life balance metrics

CA Immo grants all employees (100% of the total workforce) special leave days for family reasons (e.g. marriage, death, birth of a child), which were utilised by 17% of the workforce (68% female and 32% male) in the year under review. In addition, a total of 40 days of carers' leave were taken (76% by women and 24% by men). The local statutory carers' leave regulations apply here.

Compensation metrics (pay gap and total compensation)

The gender pay gap (total remuneration) is 2% at management level (31.12.2023: 4%) and 1% at employee level (31.12.2023: 1%). The ratio of the annual total remuneration of the highest-paid individual to the median annual total remuneration of all employees is 1,427% as at the reporting date of December 31, 2024 (survey methodology in accordance with ESRS S1-16, AR 101).

GENDER PAY GAP [1)]

in %	Gender-specific Pay gap [2)]	
	Basic remuneration	**Total Remuneration**
Supervisory Board total	0	0
Supervisory Board (shareholder representatives)	0	0
Supervisory Board (employee representatives)	0	0
Management Board	-	-
Managers	6.6	2.3
Employees	0.3	0.5

[1)] The remuneration of the Supervisory Board is independent of gender
[2)] Survey methodology in accordance with ESRS S1-16, AR 98.b

Incidents, complaints and severe human rights impacts

No incidents, complaints or serious impacts relating to human rights were reported the reporting year.

BUSINESS CONDUCT

11. MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

Corporate culture and business conduct policies

Responsible corporate management is central importance to CA Immo. Our corporate governance is based on a comprehensive concept of responsible, transparent, sustainable and value-orientated corporate management. The Management Board, Supervisory Board and managers ensure that this corporate governance is actively practised and continuously developed in all areas of the company in order to deal responsibly with business partners, employees, the people around us and our environment.

By providing targeted information, clear standards and Group-wide guidelines, we aim to sensitise our employees and contractors to the issues we consider relevant and to encourage and oblige them to support the principles and initiatives of CA Immo. The following guidelines on corporate governance, compliance, anti-corruption and social standards are available on the CA Immo Group website:

- Code of Ethics & Code of Conduct: Basic values and code of behaviour
- Business Partner Code of Conduct
- Anti-corruption guideline
- Corporate Social Responsibility ("CSR") Policy
- Allocation guideline
- Capital market compliance guideline
- Money Laundering Directive.

POLICIES RELATING TO BUSINESS CONDUCT AND CORPORATE CULTURE

Topic	Policy	Areas of application	Responsibility	Monitoring
– Corporate culture	**Code of Ethics & Code of Conduct**: Code of values and behaviour	Own activities and upstream and downstream value chain within the framework of the Business Partner Code of Conduct	Management Board	Annual internal reporting
– Protection of whistleblowers	**Code of Ethics & Code of Conduct**: Code of values and behaviour, in addition to company agreements	Own activities and upstream and downstream value chain (open complaints platform for third parties)	Management Board	Annual internal reporting
– Political commitment	**Code of Ethics & Code of Conduct** and **Anti-Corruption Policy:** Strict regulation of political influence and lobbying activities	Own activities	Management Board	Annual internal reporting
– Management of the relationship with suppliers	**Code of Ethics & Code of Conduct** and **Procurement Directive:** Obligation of suppliers in the area of application of the Procurement Directive to comply with the minimum level of protection in accordance with Article 18 of the EU Taxonomy Regulation	Own activities, upstream value chain	Management Board	Annual internal reporting
– Corruption and bribery	**Code of Ethics & Code of Conduct, procurement guidelines** and **anti-corruption guidelines:** zero-tolerance policy, definitions of terms, strict guidelines for the prevention of conflicts of interest, strict guidelines for donations and gifts	Own activities and upstream and downstream value chain within the framework of the Business Partner Code of Conduct	Management Board	Annual internal reporting

CA Immo is committed to the following basic values ('Code of Ethics'), which are set out in detail in our Code of Conduct and in separate guidelines

- Compliance with laws and adherence to the law as well as a ban on corruption ("zero tolerance"),
- Safeguarding the integrity of actions,
- Respect for human rights,
- Compliance with environmental standards,
- Commitment to social responsibility and compliance with employee rights, prohibition of discrimination and harassment,
- Transparency and safeguarding the integrity of capital market communication,
- Ensuring a complaints system that is accessible to everyone ("whistleblower system"),
- Commitment (definition of measures for monitoring and compliance with obligations as well as training).

These basic values are binding for our employees, and CA Immo will not tolerate violations. We also endeavour to commit our contractual partners to these basic values before concluding contracts, and to comply with the legal, ethical and moral principles set out in the Business Partner Code of Conduct and to bind their business partners and suppliers to them as well. When awarding contracts, compliance with the minimum social safeguards in accordance with Article 18 of the EU Taxonomy Regulation is essential (see the "Sustainable supply chain and procurement" section for details).

Compliance organisation, training and communication

The Corporate Office & Compliance department coordinates the compliance management system, develops the ethics and compliance programme on the basis of identified industry-specific compliance risks, draws up guidelines or provides advice on this, receives information and complaints – including anonymously – and manages the clarification of compliance issues with the involvement of Internal Audit or external consultants. In this regard, it liaises closely with the Risk Management and Internal Audit departments. One focus in the 2024 business year was the comprehensive standardisation and consolidation of guidelines within CA Immo. In close cooperation with the individual specialist departments, the applicable guidelines within CA Immo were comprehensively evaluated, standardised in terms of mandatory content and minimum components, and revised and updated as necessary. This ensures that each individual employee is provided with a comprehensive and up-to-date overview of the rules of behaviour that apply to them.

The Compliance Management System is organised and company-wide guidelines are adopted in consultation with and by resolution of the Management Board. The Supervisory Board and the Audit Committee are regularly informed about the compliance management system and any changes to it. We encourage our employees to report concerns and irregularities so that we can take countermeasures at an early stage. This also includes communicating grievances and measures taken transparently within the organisation.

In addition, regular training programmes are held for CA Immo executive bodies and employees. The annual compliance training courses cover all aspects of our values management (in particular anti-corruption, competition and antitrust law, contract awards, capital market compliance and financial reporting requirements, dealing with gifts and donations and conflicts of interest, etc.). These mandatory training courses are offered as online training as well as face-to-face training.

Training is focused on individual business departments that are exposed to the highest risk with regard to specific topics such as money laundering risk or the risk of corruption and bribery. This relates to the operational business units that are in direct contact with business partners, tenants or service providers (Asset Management, Investment Management and Development).

Whistleblower Programme

In order to promote responsible whistleblowing and appropriate protection for whistleblowers, CA Immo is guided by the applicable laws and international principles and the Transparency International best practice guidelines. These principles have been enshrined in a works agreement concluded with the CA Immo Works Council and govern in particular:

- the reporting procedure (responsibilities for processing reports, procedure in the event of conflicts of interest, documentation requirements, prompt notification of the whistleblower of measures taken),
- the type of reporting channels (electronic reporting system),
- protection of the confidentiality of the identity of whistleblowers, even if the anonymous reporting option is not utilised, as well as GDPR compliance,
- the prohibition of reprisals,
- the protection of those affected,
- the qualification and training of the employees responsible for processing, etc.

To ensure that whistleblowers are adequately protected against retaliation and to facilitate potential reports, CA Immo has implemented a web-based whistleblower system. This system enables both employees and external third parties to report grievances anonymously and in the languages of the countries in which CA Immo operates. In the 2023 business year, the whistleblowing system was comprehensively reviewed in line with the adoption and entry into force of national transposition laws of the EU Whistleblower Directive and necessary adaptations were made, for example to internal processes and company agreements. Employees are actively informed about their reporting/complaint options and their rights as whistleblowers. In particular, employees are informed that honest whistleblowers are comprehensively protected against any retaliatory measures. CA Immo sees this as an opportunity to recognise risks at an early stage and thus avert sanctions, fines and reputational damage. The Corporate Office & Compliance department is also available internally for counselling sessions. The whistleblower platform can be accessed via the CA Immo website. Business partners are also actively made aware of this option.

The Corporate Office & Compliance department is primarily responsible for reviewing reported information; in the event of a conflict of interest in this regard, the Internal Audit department is responsible. If necessary, external professionals may also be called in if this appears necessary to clarify a matter.

Information about the whistleblower system in place is part of all Group guidelines and is also provided as part of the mandatory annual training (onboarding training for new employees and mandatory annual online training for all existing employees).

Management of relationships with suppliers

We are aware of our impact on the environment and society across our entire value chain – as well as the responsibility that CA Immo has as a project developer, investor, landlord, employer and client. Compliance with a wide range of governance, environmental and social requirements and voluntary standards is mandatory for us, our contractors and suppliers across our entire supply chain.

CA Immo has established a comprehensive process to address late payments and any resulting individual value adjustments, thereby minimising negative effects on the Group. A dunning process with staggered deadlines and clear responsibilities depending on the escalation level and monetary value of the outstanding receivable has been established in order to minimise the risk of payment defaults and correctly record risks in the accounts. The details are standardised in the Receivables Management & Individual Value Adjustments policy, which is primarily the responsibility of the Risk Management department.

Sustainable supply chain & procurement

We require our contractors and suppliers (providers) to recognise the governance, social and environmental standards we have defined as part of the tendering process. Environmental and technical standards in particular are defined by the contracting authority in each individual case. CA Immo scrutinises its business partners – including construction companies in particular – as part of the tendering process not only in terms of their professional qualifications and economic situation, but also with regard to social aspects.

Principles	Measures
– Environmental and social requirements in the CA Immo procurement guidelines	– Obligation of construction service providers to comply with comprehensive sustainability standards
– Business management and governance	– Obligation under the procurement guidelines to comply with minimum standards in terms of business conduct and governance

In award processes, bidders who do not at least promise to fulfil the following points in their bid are eliminated from the award process:

- The minimum wages and labour protection regulations applicable to the respective industry,
- Exclusion of any form of activities not declared in accordance with the applicable laws (exclusion of undeclared work),
- Compliance with human rights (as defined in the UN Charter and the European Convention on Human Rights) in its own sphere of activity and, to the best of its knowledge, in the production and development of the materials and equipment used. This also includes any form of forced and/or child labour (whereby the regulations defined in the "Minimum Age Convention-C138" and the "Forced Labour Convention-Co29" must be applied as a minimum),
- Exclusion of any form of discrimination based on gender, sexual orientation, marital status, regional or social origin, race, skin colour, religion, age, membership of an ethnic minority, disability of any kind or for any other reason,
- Compliance with applicable laws against unfair competition,
- Compliance with applicable tax laws,
- Implementation of effective measures and internal processes to prevent bribery and corruption within the framework of applicable laws.

As a result of European and German supply chain legislation, CA Immo has drawn up a Business Partner Code of Conduct – on a voluntary basis, as CA Immo is not within the scope of this regulation. This Business Partner Code of Conduct was adopted by the full Management Board in the 2024 business year. Before entering into business relationships, CA Immo endeavours to have the business partner sign the Business Partner Code of Conduct, which then becomes an integral part of the contract. This is valid for all further contractual arrangements with the respective business partner. A signature is particularly relevant in cases where the conclusion of the contract requires the approval of at least the Group Management Board in accordance with the Group-wide authorisation system and for business partners with a high risk profile in terms of compliance risks (e.g. domicile in high-risk countries or relationships with PePs (Politically Exposed Persons). Comprehensive KYC checks (Know Your Customer) are carried out on potential contractual partners for property transactions and prior to the conclusion of rental agreements, whereby the business partners are checked with regard to their beneficial owner, PeP status, domicile in high-risk countries and inclusion in sanctions lists.

In the area of governance, we pay particular attention to compliance with laws and our internal guidelines for contractual partners, for example with regard to corporate ethics, ensuring compliance and measures to combat corruption, money laundering and the financing of terrorism. In the social area, our strategic focus is particularly on the topics of compliance with human rights, health & safety, employment & working conditions. In the case of construction services, CA Immo obliges and monitors its contractors to comply with statutory regulations on health and safety at work, workplace and working time regulations and collective labour agreements, for example. Our procurement process also ensures that the high ecological requirements are met in accordance with the respective certification standard for the planned building, which could result, e.g., in the requirement of our construction service providers to comply with sustainability standards in accordance with at least DGNB Gold or LEED Gold (e.g. material declaration, worker protection).

Details of these standards and the associated control mechanisms can be found in the CA Immo procurement guidelines, which are available on our website.

Prevention and detection of corruption and bribery

Responsibility for measures to prevent and detect corruption and bribery lies centrally with the Corporate Office & Compliance department, which takes a Group-wide holistic approach in this regard. This includes the provision of a code of conduct (primarily via the Code of Ethics & Conduct and the Anti-Corruption Policy) and the associated comprehensive mandatory training for each individual employee. Guidelines and any changes to them are communicated throughout the Group and can be accessed in their current form on the intranet. Mandatory training on the prevention and detection of corruption and bribery as well as dealing with conflicts of interest initially takes place as part of onboarding and must then be completed annually by every employee. In addition, training is focussed on particularly affected business areas (operational business units that are in direct contact with business partners, tenants or service providers).

Actions and decisions for CA Immo must always be taken free of any appearance of a conflict of interest and in accordance with appropriate, objective and economic criteria. Corrupt business practices by employees or external service providers are not tolerated. Even the appearance of corrupt business practices must be avoided. As a guiding principle, we do not make any payments or grant any other benefits of monetary value and do not accept any payments in order to gain business advantages in violation of (competition) law. This applies to business partners as well as to public authorities and their employees. Contributions to political parties, political exponents and religious communities (donations, benefits in kind, etc.) as well as gifts of money or unauthorised payments to business partners or authorities are strictly prohibited and will be regarded as (attempted) bribery.

Furthermore, employees may not accept or offer any gifts that are inappropriate in social or value terms. Offering, promising or granting money or benefits in kind of any kind to public officials and political exponents is strictly prohibited. As part of the programme to combat bribery and corruption, CA Immo has issued a detailed anti-corruption guideline for its employees that specifies which benefits are permissible and to what extent they are prohibited. Detailed rules on the existence of conflicts of interest and how to deal with them are also set out in detail in the Code of Ethics & Conduct. In addition to basic obligations (recording and authorising secondary employment, board functions and shareholder positions), potential conflicts of interest must be reported immediately to the Corporate Office & Compliance department by the employee concerned.

The anti-corruption guideline also contains comprehensive regulations on sponsoring, dealing with intermediaries and regulating political influence and lobbying activities.

In the event of suspicious circumstances and information received, audits are carried out by the Corporate Office & Compliance department; in the event of a conflict of interest in this regard, audits are carried out by Internal Audit. If necessary, external professionals may also be called in if this appears necessary to clarify a matter.

The Supervisory Board or the Audit Committee is informed at least once a year about measures taken to combat bribery and corruption. Corruption-related matters are audited on the basis of the audit plan approved by the Audit Committee or on the basis of special audit mandates from the Management Board, Audit Committee or full Supervisory Board. All operating Group companies are regularly audited for corruption risks.

12. METRICS AND TARGETS

Confirmed incidents of corruption or bribery

There were no cases of corruption or bribery at CA Immo in the 2024 reporting year.

Political influence and lobbying activities

Political influence and lobbying activities are strictly regulated at CA Immo. Details in this regard can be found in the anti-corruption guideline, which was newly adopted by the Management Board in the 2024 business year.

Contributions to political parties, politically exposed persons, churches and religious communities (donations in any form, benefits in kind, etc.) are generally prohibited throughout the Group. This does not include charitable organisations with a political or religious background, provided that the focus of the organisation is on promoting the common good, whereby an extensive review process is carried out in advance to ensure the greatest possible transparency.

Special regulations and a comprehensive authorisation procedure are also in place with regard to the commissioning of political intermediaries, which is generally prohibited throughout the Group.

No donations were made to political parties or politically affiliated organisations in the 2024 financial year.

The administrative, Management and Supervisory bodies of CA Immo did not hold any comparable positions in public administration in the two years prior to the current reporting period.

Payment practices

CA Immo has introduced an electronic invoice approval system to ensure that invoices are processed quickly and seamlessly. The use of the system is set out in the electronic invoice processing guidelines. In principle, invoices are approved by the employees responsible for the invoice, although above certain value thresholds, higher-ranking members are involved in the approval process.

If payment deadlines are exceeded, CA Immo has established a comprehensive receivables and dunning system with staggered deadlines and clear responsibilities depending on the escalation level and monetary value of the outstanding receivable in order to minimise the risk of non-payment and correctly record risks in the accounts. The details are standardised in the Receivables Management & Individual Value Adjustments policy, which is primarily the responsibility of the Risk Management department.

As at 31.12.2024, a total of 38 proceedings for late payment are pending within the CA Immo Group. On the assets side, this relates to 25 proceedings (10 of which are in the course of court proceedings, 11 in insolvency proceedings and 4 in enforcement proceedings). On the liabilities side, 13 proceedings are pending, with CA Immo asserting justified objections in all of these cases.

MATERIAL NON-FINANCIAL PERFORMANCE INDICATORS UNDER SECTION 267A PARA. 2 UGB (NADIVEG)

	CA Immo material topics	Chapter reference in Sustainability report
Environmental issues	Climate Change	General Disclosures, Climate Change
Social issues	Own Workforce	Own Workforce
Respect for human rights	Business conduct	Business Conduct, Own Workforce
Combating corruption and bribery	Business conduct	Business Conduct

REPORTING ACCORDING TO THE TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

Subject areas	Topics	Chapter reference in Sustainability report
Governance	The board's oversight of climate-related risks and opportunities	General Disclosures, Climate Change
	Management's role in assessing and managing climate-related risks and opportunities	General Disclosures, Climate Change
Strategy	Climate-related risks and opportunities over the short, medium and long term	General Disclosures, Climate Change
	Impact of climate-related risks and opportunities on the businesses, strategy and financial planning	General Disclosures, Climate Change
	Climate resilience of the corporate strategy	General Disclosures, Climate Change
Risk Management	Process for identifying and assessing climate-related risks	General Disclosures
	Processes for managing climate-related risks	General Disclosures, Climate Change
	Integration of the above processes in the organisations general risk management	General Disclosures
Metrics and targets	Metrics to assess climate-related risks and opportunities in line with the strategy and risk management process	Climate Change
	Scope 1, 2 and 3 GHG emissions and the related risks	Climate Change
	Targets to manage climate-related risks and opportunities and performance against targets	Climate Change

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