
CORPORATE GOVERNANCE
REPORT 2023

23

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REPORT OF THE SUPERVISORY BOARD



Torsten Hollstein, Chairman of the Supervisory Board

DEAR SHAREHOLDERS,

In the financial year 2023, the Supervisory Board of CA Immo continued to perform the duties incumbent upon it by law, the Articles of Association and the rules of procedure in full. The Board advised and monitored the Management Board in its management of the company on an ongoing basis and provided support on strategically important issues relating to the further development of the company. The Supervisory Board was kept informed through detailed quarterly reports and other verbal and written reports. The Supervisory Board was informed comprehensively and in good time about measures requiring its approval. Any deviations from planned figures and targets were explained by the Management Board. The decisions and measures taken by the Management Board were comprehensible. Cooperation between the Supervisory Board and the Management Board was characterized by open discussions throughout. Close contact between the Chairman of the Supervisory Board and the Chairman of the Management Board underscored the open exchange on matters relevant to decision-making. The Supervisory Board was informed comprehensively and promptly about all company developments. There was no cause for complaint.

Main focus of the Supervisory Board's activities

At its 11 meetings in the 2023 financial year, the Supervisory Board of CA Immo again dealt intensively with the effects of the changed economic conditions on the real estate industry as a whole and on the business performance of CA Immo in particular. The Management Board provided ongoing reports on all precautions and measures

taken. The Supervisory Board also dealt with property sales in Germany, Austria and Central and Eastern Europe. In this context, the classification of Hungary as a non-strategic market was resolved as part of the strategic capital rotation programme, among other things, and at the same time the Management Board was authorized to initiate all relevant activities in connection with the market exit, whether through the sale of the platform, a sub-portfolio or individual properties. Personnel decisions were another focus of activity in the 2023 financial year. In addition to personnel changes on the Management Board, the appointment of a new Group Head of Development was approved by the Supervisory Board – in line with CA Immo's commitment to ongoing and sustainable real estate development activities.

The full Supervisory Board also resolved a change to the remuneration policy with regard to the principles of remuneration for members of the Management Board and the Supervisory Board, which was submitted to the shareholders for approval at the Extraordinary General Meeting held in November 2023 and adopted by around 85.5% of the capital represented ("say on pay"). In addition to the establishment of total shareholder return ("TSR") as a key performance indicator, emphasis was placed on the implementation of ESG targets as part of Management Board remuneration, which are taken into account as part of the short-term incentive (STI) program.

As part of the regular reporting by the Management Board, the key topics included legal proceedings and risks, developments in the financial and real estate markets, including the resulting opportunities and risks, as well as the valuation of properties and the sustainable implementation of the ESG strategy, in addition to topics relating to ongoing business activities. The annual self-evaluation focused on examining the organization and working methods of the Supervisory Board and its committees. The results of this evaluation and the compliance report were discussed and corporate governance was reviewed.

Main activities of the committees

With the personnel changes made to the Supervisory Board in the 2022 financial year and the associated reduction in the number of committees, a total of two committees, the Audit Committee and the Remuneration Committee, met in the 2023 financial year. The Presiding Committee, although still established, did not meet in 2023.

The **Audit Committee** met seven times in the past financial year. In March 2023, the annual and consolidated financial statements for 2022, including the management

reports, the corporate governance report, the internal control system and the effectiveness of CA Immo's risk management system were discussed and reviewed together with the auditor and the Management Board; with regard to the functionality of the risk management system, an evaluation was carried out by the auditor. The auditor's declaration required under Section 270 (1a) UGB (Austrian Commercial Code) was obtained, the auditor's legal relationships with CA Immo and the members of its executive bodies were examined, the fee for the audit was negotiated and a renewed recommendation was made to appoint Ernst & Young Wirtschaftsprüfungsgesellschaft m. b. H. as the (Group) auditor. The financial result, property valuations, risk management and the findings of the internal audit department as well as the compliance report were discussed at regular intervals by the Audit Committee. The Supervisory Board was informed of the results. Furthermore, the legally required pre-approvals for non-audit-related services provided by the auditor were granted.

The **Remuneration Committee** met four times in the 2023 financial year. The degree of target achievement of the Management Board targets agreed for 2022 and the targets for 2023 (performance-related remuneration) were discussed and subsequently approved. In May 2023, the remuneration report was approved by around 96.5% of the capital represented at the Annual General Meeting. Another focus of the Remuneration Committee's activities was the conclusion of new contracts for the members of the Management Board, which were accompanied by the extension of the Management Board mandates until June 30, 2028. In addition, a new remuneration policy was drawn up with regard to the principles of remuneration for members of the Management Board and the Supervisory Board.

Personnel changes in the Management Board

On March 21, 2023, the Supervisory Board of CA Immobilien Anlagen AG and CEO Silvia Schmitten-Walgenbach mutually agreed that Silvia Schmitten-Walgenbach's contract would be terminated at the end of March 31, 2023. Since then, the Management Board of CA Immo has consisted of two members, as was the case before June 1, 2019. Ms. Schmitten-Walgenbach's duties were initially assumed on an interim basis by the other two members of the CA Immo Management Board, Keegan Viscius and Andreas Schillhofer. With effect from June 10, 2023, Keegan Viscius was appointed Chief Executive Officer (CEO) and a new allocation of responsibilities was defined.

As at the balance sheet date, the Supervisory Board of CA Immo consisted of two shareholder representatives elected by the Annual General Meeting and two employee

representatives (delegated by the main shareholder SOF-11 Klimt CAI S.à r.l.) by means of registered shares.

The current members of the Supervisory Board, the composition of the committees and further information on the responsibilities of the Supervisory Board and its committees can be found on the company's website (www.caimmo.com/en/cg) and in the Corporate Governance Report. Overall, there were no changes to the composition of the Supervisory Board or its committees in the current financial year compared to December 31, 2022.

Commitment to compliance and corporate governance standards

Like the Management Board, the Supervisory Board is unconditionally committed to the rules of the Austrian Code of Corporate Governance and thus to transparency and the principles of good corporate governance. Details on this can be found in the Corporate Governance Report under "Commitment to compliance with corporate governance standards".


Consolidated and annual financial statements for 2023

The annual and consolidated financial statements as at December 31, 2023, including the management reports for the 2023 financial year, were audited by Ernst & Young Wirtschaftsprüfungsgesellschaft m. b. H. and issued with (unqualified) auditor's opinions. Furthermore, during an evaluation of the risk management system, the auditors did not identify any matters that would lead them to believe that the company's risk management system is ineffective. Furthermore, the evaluation of compliance with Rules 1 to 76 of the Austrian Code of Corporate Governance for the financial year 2023 revealed that the declarations of conformity issued by CA Immo with regard to compliance with the C and R rules of the Code are applicable.

All documents relating to the financial statements, the proposed appropriation of earnings, the auditor's reports and the corporate governance report were discussed and examined in detail by the Audit Committee in the presence of the auditor and the Management Board. Following the final result, there were no grounds for significant objections. The Supervisory Board concurs with the report of the Audit Committee and thus with the result of the audit. The 2023 annual financial statements were approved and are thus adopted in accordance with Section 96 (4) AktG. Taking into account the development of earnings and the financial position, the Supervisory Board agrees with the Management Board's proposal for the appropriation of profits.

The Supervisory Board would like to thank all employees for their high level of commitment, which is an essential building block for another successful financial year for CA Immo despite the challenging economic conditions.

On behalf of the Supervisory Board
Torsten Hollstein, Chairman
Vienna, March 20, 2024



MANAGEMENT BOARD

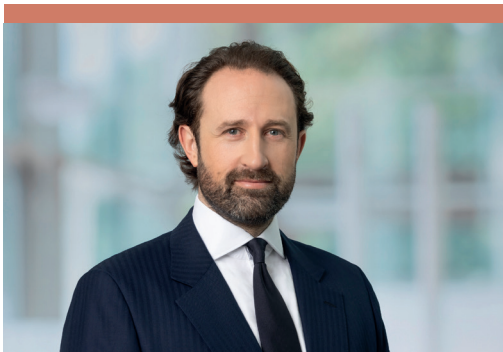
KEEGAN VISCIUS

CHIEF EXECUTIVE OFFICER, CEO
(born 1981)

Keegan Viscius joined the Management Board as Chief Investment Officer on 1 November 2018 and was appointed Chief Executive Officer with effect from 10 June 2023. Prior to that, Viscius was a Senior Vice President in the European real estate acquisitions team of Starwood Capital responsible for sourcing, underwriting, and executing investments across the entire range of real estate asset classes mainly in the Netherlands, Germany, CEE and Nordics.

Initial appointment: 01.11.2018
Current term of office ends: 30.06.2028

KEEGAN VISCIUS (CEO)



Investment Management
Asset Management
Development
Corporate Communications &
Sustainability
Market Research & Data Analysis
Organisation & IT



ANDREAS SCHILLHOFER

MANAGEMENT BOARD MEMBER, CFO
(born 1971)

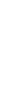
Andreas Schillhofer joined the Management Board of CA Immo as Chief Financial Officer as of 1 June 2019. Before joining the CA Immo Group, Schillhofer has been Partner and Head of Real Estate Corporate Finance at PricewaterhouseCoopers. Prior to that Schillhofer held various management positions, among others, at Mediobanca, Bank of America Merrill Lynch and Greenhill & Co.

Initial appointment: 01.06.2019
Current term of office ends: 30.06.2028

ANDREAS SCHILLHOFER (CFO)



Tax & Accounting
Controlling & Risk Management
Finance
Capital Markets & Investor Relations
Property Valuation
Corporate Office & Compliance
Legal



INTERNAL AUDIT

FULL MANAGEMENT BOARD

Corporate Strategy
Human Resources

SUPERVISORY BOARD¹⁾

CAPITAL REPRESENTATIVES ELECTED BY THE ANNUAL GENERAL MEETING

TORSTEN HOLLSTEIN (BORN 1965) CHAIRMAN OF THE SUPERVISORY BOARD

- Initial appointment: 3.5.2016
- Term of office ends: 2025 (38th AGM)
- Independent according to C-Rules 53 and 54 Austrian Corporate Governance Code

Torsten Hollstein was Managing Director of Catella Property Germany before taking over the German subsidiary Catella Corporate Finance Germany as part of a management buy-out and merging it with River Investment to form today's CR Group. Torsten Hollstein has been active in the real estate industry for more than 20 years. He previously worked as a lawyer at Lehman Brothers and at the German investment company Hannover Finanz. He holds two state law degrees from the Universities of Hamburg and Lausanne.

In addition to his position as Chairman of the Supervisory Board of CA Immo, Torsten Hollstein holds the following board mandates:

- Managing Director of CR Holding GmbH (including management positions in subsidiaries of this company)
- Managing Director of Larmag Germany Holding GmbH (including management positions in subsidiaries of this company)
- Managing Director Greenpark Verwaltungs GmbH
- Managing Director of Polyvestor GmbH (including management positions in subsidiaries of this company)
- Managing Director BPG Beelitz Park Grundbesitz GmbH
- Managing Director of Deutsche Habitat GmbH (including management positions in subsidiaries of this company)

JEFFREY G. DISHNER (BORN 1964) 2ND DEPUTY CHAIR OF THE SUPERVISORY BOARD

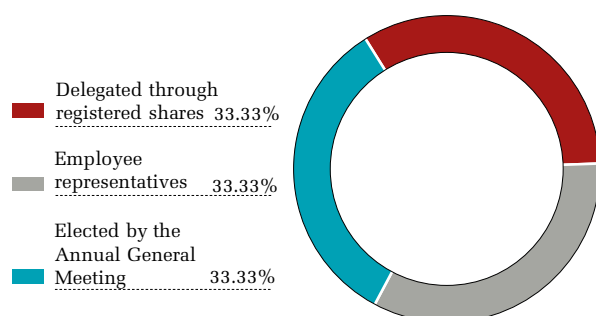
- Initial appointment: 9.5.2019 (sent by registered share from 28.9.2018 to 9.5.2019)
- Term of office ends: 2024 (37th AGM)
- Independent according to C-Rule 53 Austrian Corporate Governance Code

Jeffrey Dishner is President and Chief Operating Officer at Starwood Capital Group. Mr. Dishner also leads the company's International Debt & Equity Investments, Capital Markets, Portfolio Management and Investor Relations divisions. Mr. Dishner is a member of Starwood's Executive and Investment Committees as well as the Investment Committee and Board of Trustees of Starwood Property Trust (NYSE: STWD), an affiliate of Starwood Capital that is the largest commercial mortgage REIT in the United States.

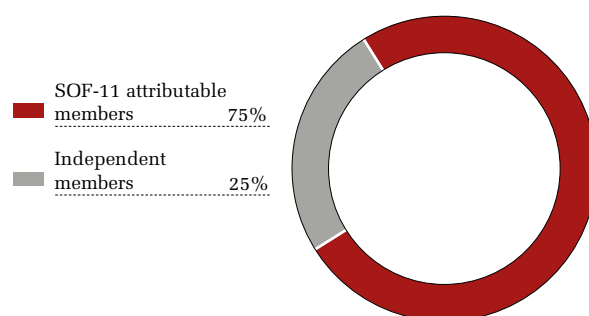
In addition to his position as a member of the Supervisory Board of CA Immo, Jeffrey Dishner holds the following board mandates:

- President and COO of Starwood Capital Group
- Senior Managing Director of Starwood Capital Europe Advisors LLP
- Member of the Investment Committee and Board of Trustees of Starwood Property Trust

COMPOSITION OF THE SUPERVISORY BOARD



INDEPENDENCE CAPITAL REPRESENTATIVE



¹⁾ With the exception of J. Dishner, no member holds Supervisory Board mandates or comparable functions in domestic or foreign listed companies. Only members of the Supervisory Board who were active members of the Supervisory Board as at the reporting date of December 31, 2023 are reported on.

CAPITAL REPRESENTATIVES DELEGATED BY REGISTERED SHARES

**SARAH BROUGHTON (BORN 1976)
MEMBER OF THE SUPERVISORY BOARD**

- Initial delegation: 28.9.2018
- Term of office ends: until revocation
- Independent according to C-Rule 53 Austrian Corporate Governance Code

Sarah Broughton is Managing Director and CFO at Starwood Capital Europe. She is head of Starwood's Luxembourg office and oversees the day-to-day management and operations in Europe. Sarah Broughton also coordinates Starwood Capital Group's internal finance functions in Europe, including tax, reporting and accounting. Prior to assuming her current responsibilities, Broughton played a key role in the asset management of a diversified portfolio of assets across Europe. Prior to this, she spent five years as Financial Reporting Manager for Whitbread PLC. Sarah graduated with an honors degree in Economics from Brunel University. She is a member of the Institute of Chartered Accountants of England and Wales and the Chartered Institute for Securities and Investment.

In addition to her position as a member of the Supervisory Board of CA Immo, Sarah Broughton holds the following board mandates:

- Managing Director of Holmwood Residential Investments Ltd.
- Numerous board mandates in Luxembourg companies of the Starwood Capital Group

**DAVID SMITH (BORN 1989)
FIRST DEPUTY CHAIR OF THE SUPERVISORY BOARD**

- Initial delegation: 01.11.2022
- Term of office ends: until revocation
- Independent according to C-Rule 53 Austrian Corporate Governance Code

David Smith is a Senior Vice President in Starwood Capital's European Acquisitions team. In this role, he is responsible for leading Starwood's equity investments in the DACH (Germany, Austria, Switzerland) and CEE regions, as well as capital expenditure in digital infrastructure on a pan-European basis. David was previously a member of the international capital markets team at Starwood, where he closed over USD 10 billion of financing on over 60 transactions in 16 different countries. Prior to joining Starwood in 2016, he spent five years at Citi where he held a number of roles in Real Estate Finance and Corporate & Investment Banking. He holds a BSc. (Hons) in Economics and Finance from University College Dublin.

In addition to his position as a member of the Supervisory Board of CA Immo, David Smith holds the following board mandates:

- Managing Director of SOF-12 Bucks DC HoldCo Limited
- Managing Director of Bucks DC Limited
- Managing Director of Echelon DC Holdings Limited

EMPLOYEE REPRESENTATIVES

**GEORG EDINGER, MBA, BA, REAM (IRE | BS)
(BORN 1976) MEMBER OF THE SUPERVISORY BOARD**

- Initial delegation: 3.5.2016
- Term of office ends: until revocation

Georg Edinger studied European Economics and Corporate Management as well as Digital Transformation in Vienna and Real Estate Asset Management at the IRE | BS in Regensburg. His professional career began in 1992 in the sales department of Austrian retail companies. He has worked in the Organization department at CA Immo since 2012.

Apart from his position as a member of the Supervisory Board of CA Immo, Georg Edinger does not hold any other board mandates.

**MAG. (FH) SEBASTIAN OBERMAIR (BORN 1980)
MEMBER OF THE SUPERVISORY BOARD**

- Initial delegation: 22.3.2016
- Term of office ends: until revocation

Sebastian Obermair studied business consulting in Wiener Neustadt and took over as Head of Group Accounting at CA Immo in 2013. Prior to this, he worked for IM-MOFINANZ AG in the consolidation department for around six years.

Apart from his position as a member of the Supervisory Board of CA Immo, Sebastian Obermair does not hold any other board mandates.

CORPORATE GOVERNANCE REPORT¹⁾

COMMITMENT TO COMPLIANCE WITH CORPORATE GOVERNANCE STANDARDS

§ Compliance with the legal provisions applicable on CA Immo's target markets is a matter of particular concern to us. The Management Board and Supervisory Board are unreservedly committed to the rules of the Austrian Code of Corporate Governance and thus to transparency and the principles of good corporate management. The Austrian Code of Corporate Governance is available on the website of the Austrian Working Group for Corporate Governance (<https://www.corporate-governance.at>). In addition to this code, good corporate governance also includes the standards of the internal control system (ICS), comprehensive risk management, compliance and, in particular, adherence to internal company regulations on organizational and supervisory duties. The best possible compliance with the rules and regulations of the Code is a key concern for us and an instrument for strengthening the trust of all stakeholders in our company.

This Corporate Governance Report is also available on the company's website (www.caimmo.com/en/cg-commitment).

COMPLY OR EXPLAIN IN ACCORDANCE WITH THE AUSTRIAN CORPORATE GOVERNANCE CODE

§ The rules and recommendations of the Corporate Governance Code in the version applicable for the 2023 financial year (from January 2023) are implemented almost in full. There are deviations with regard to C-Rules No. 2 (right of appointment to the Supervisory Board) and No. 45 (board functions in competitively relevant companies), which are explained and justified below in accordance with the "comply or explain" principle.

C-Rule No. 2: The Formulation of shares in accordance with "One Share - One Vote" principle.

Explanation / justification: The company's ordinary shares (106,496,422 bearer shares and four registered shares) were issued in accordance with the "One Share - One Vote" principle.

The registered shares that have existed since the company was founded grant the right to nominate up to four Supervisory Board members. This right of appointment

has been partially exercised, meaning that the Supervisory Board currently consists of two capital representatives elected by the Annual General Meeting, two capital representatives appointed by means of registered shares and two employee representatives. The transfer of registered shares is subject to the approval of the company. The Austrian Stock Corporation Act generally protects the shareholders' participation rights by limiting the total number of delegated members and granting a right of dismissal if there is good cause in the person of the delegated member. However, this is subject to a majority of 75% of the capital stock represented at the Annual General Meeting (section 21 of the CA Immo Articles of Association). There are neither preference shares nor restrictions on the ordinary shares issued by the company. The Austrian Takeover Act also ensures that every shareholder receives the same price for his CA Immo shares in the event of a takeover bid (mandatory offer). The shareholders alone decide on the acceptance or rejection of takeover bids.

C-Rule No. 45: Members of the Supervisory Board may not perform any executive functions in other companies that compete with the company.

Explanation/reason: In accordance with L Rule No. 52, the Annual General Meeting must take into account the professional and personal qualifications of the candidates when electing Supervisory Board members as well as a balanced composition of the Supervisory Board with regard to the structure and business area of the company. In addition, aspects of diversity with regard to the representation of both genders and the age structure as well as the internationality of the members of the Supervisory Board must be taken into account. The law has been applicable to Supervisory Board elections since the beginning of 2018. Current Supervisory Board mandates remain unaffected.

In order to meet these criteria in combination with in-depth knowledge of the real estate industry, individuals from a similar industry environment are used in the first instance. Therefore, it cannot be ruled out that Supervisory Board members are at least active in companies similar to the industry. However, in addition to their professional qualifications, the persons proposed for election to the Supervisory Board must also explain to the Annual

¹⁾ In accordance with the recommendation in the AFRAC statement on the corporate governance report, the corporate governance report of the parent company and the consolidated corporate governance report are combined in one report.

General Meeting their professional or comparable functions and any circumstances that could give rise to concerns of bias.

The following members of the Supervisory Board hold board positions in companies similar to CA Immo: Sarah Broughton, David Smith (both delegated by Starwood) and Jeffrey G. Dishner (elected by the Annual General Meeting) perform extensive management functions within the Starwood Capital Group, a financial investor focused on global real estate investments and CA Immo's largest shareholder. In the financial year 2023, Starwood Capital Group (via its vehicle SOF-11 Klimt CAI S.à r.l.) increased its stake in CA Immo from around 59.09% of the capital stock to around 59.83% through acquisitions via the market. This resulted in around 65% of the voting rights in the company as at the balance sheet date. The corresponding transactions were reported in accordance with Art. 19 MAR as transactions by persons discharging managerial responsibilities and are available at Directors' Dealings (www.caimmo.com/en/dd).

In addition to numerous functions in companies with a wide variety of real estate focuses, Torsten Hollstein is Managing Director and founding member of CR Holding GmbH, a pan-European consultant and asset and investment manager with a focus on commercial real estate.

A complete list of the board functions of our Supervisory Board members can be found in the Supervisory Board section.

External governance evaluation

The evaluation of the C-Rules of the Austrian Code of Corporate Governance for the financial year 2023 carried out by Ernst & Young Wirtschaftsprüfungsgesellschaft m. b. H. found that the Declaration of Conformity issued by CA Immo accurately reflects the implementation of the recommendations of the Austrian Code of Corporate Governance.

THE CORPORATE BODIES OF CA IMMO - MANAGEMENT AND SUPERVISORY STRUCTURE

The responsibilities of the Management Board and Supervisory Board and their cooperation are defined by law, the Articles of Association and the rules of procedure adopted by the Supervisory Board (including the allocation of responsibilities for the Management Board). The

transactions requiring approval defined therein and the information and reporting obligations of the Management Board cover all CA Immo subsidiaries. The Articles of Association and rules of procedure of the Supervisory Board are available under Corporate Governance on the company's website (<https://www.caimmo.com/en/cg>).

Selection and nomination process for members of the Management Board and Supervisory Board

CA Immo complies with the requirements and recommendations of the Austrian Code of Corporate Governance (ÖCGK) in the selection and nomination process for Management Board and Supervisory Board members. The selection process actively involves the entire Supervisory Board, which comprises four shareholder representatives (including three attributable to the majority shareholder) and two employee representatives. The proposals to the Annual General Meeting for appointments to Supervisory Board mandates that become vacant regularly take into account not only the professional and personal qualifications of the candidates, but also pay particular attention to diversity and a balanced professional composition on the Supervisory Board. In addition, potential candidates should meet the independence criteria defined by the Supervisory Board (C Rule No. 53) and have no business or personal relationship with the company or its Management Board that could give rise to a material conflict of interest and therefore influence the conduct of the Supervisory Board member.

The appointment of Management Board members is generally based on a defined appointment procedure, taking into account the Management Board position to be filled as well as the company's orientation and situation. Key selection criteria for members of the Management Board and Supervisory Board are knowledge and experience in the commercial real estate sector (particularly in the areas of real estate transactions, asset management and investments under development), finance (particularly knowledge of the capital market, financing, accounting, auditing, risk management, internal control systems), human resources (personnel management and remuneration), organization and IT as well as expertise in ESG issues (environmental, social, compliance and legal).

The Management Board and the mode of operation within the Management Board

In the financial year 2023, the Management Board consisted of three members up to and including March 31, 2023. On March 21, 2023, the Supervisory Board of CA Immobilien Anlagen AG and CEO Silvia Schmitt-Walgenbach mutually agreed that Silvia Schmitt-

Walgenbach's contract would be terminated at the end of March 31, 2023. Since then, the Management Board of CA Immo has consisted of two members, as was the case before June 1, 2019. Ms. Schmitt-Walgenbach's duties were initially assumed on an interim basis by the other two members of the Management Board of CA Immo, Keegan Viscius and Andreas Schillhofer, on an interim basis. With effect from June 10, 2023, Keegan Viscius was appointed Chief Executive Officer (CEO) and the allocation of responsibilities was redefined.

In addition to the relevant statutory provisions, the cooperation of the Management Board is governed by the Articles of Association and the rules of procedure for the Management Board adopted by the Supervisory Board, including the allocation of responsibilities. The Chief Executive Officer (CEO) is responsible for the overall organization and management of the company and for representing the company to the Supervisory Board, shareholders, the public and the media. The entire Management Board is responsible for achieving the objectives of the business policy, the strategic direction and future development of the company, including the implementation of the sustainability strategy (ESG strategy); it bears overall corporate responsibility for this at both company and Group level. Irrespective of individual Management Board or divisional responsibilities, all agendas are coordinated in regular Management Board meetings in open discussion with each other and with the involvement of the divisional managers. The implementation of the resolutions passed is continuously monitored. The Supervisory Board is informed immediately of any significant deviations from planned figures. Irrespective of the allocation of responsibilities, each member of the Management Board shares responsibility for the overall management of the company. The Management Board performs all communication tasks of material importance itself.

Information on the remuneration model and shareholdings of the Management Board can be found in the remuneration report under Remuneration model and shareholdings on the CA Immo website (<https://www.caimmo.com/en/remuneration>) and in the ESG report.

The Supervisory Board and its committees

As at the balance sheet date, the Supervisory Board of CA Immo consisted of two shareholder representatives elected by the Annual General Meeting, two representatives (delegated by the main shareholder SOF-11 Klimt CAI S.à r.l.) by means of registered shares and two employee representatives. The average term of office of the

Supervisory Board members elected by the Annual General Meeting was around 6.5 years on the balance sheet date.

The task of the Supervisory Board is to monitor the management of the company. In order to ensure this, the Supervisory Board has the opportunity to request all information from the Management Board about the company or related Group companies. Important transactions such as capital expenditure, financing, plant closures or acquisitions of shareholdings may only be carried out with the approval of the Supervisory Board. The members of the Supervisory Board are subject to the same duty of care as managing directors or Management Board members, irrespective of their capacity as shareholder or employee representatives. If a member of the Supervisory Board fails to act with due care, they may be held liable for any damage caused as a result. The full Supervisory Board decides on matters of fundamental importance and strategic direction. In addition, the Supervisory Board performs its duties through three professionally qualified committees.

The **Audit Committee** is responsible for monitoring the entire accounting process, the audit of the annual and consolidated financial statements and the effectiveness of the internal control system, the internal audit system and risk management. It is responsible for auditing the annual and consolidated financial statements, including the management reports, the corporate governance report and the proposal for the distribution of profits. It also reviews the independence of the (Group) auditor - in particular with regard to additional services provided to the company ("non-audit services") - and submits proposals to the Supervisory Board for the selection of the (Group) auditor. All members of the Audit Committee are considered to be proven financial experts due to their professional activities and experience.

The **Remuneration Committee** regularly deals with the remuneration policy and the remuneration system for the Management Board and evaluates the remuneration report to be submitted to the Annual General Meeting. All members of the Remuneration Committee have sufficient knowledge and experience in the area of remuneration due to their many years of professional activity.

The **Presiding Committee** is appointed to make decisions on urgent matters and measures that cannot be postponed if the approval of the Supervisory Board cannot be obtained in good time. Its decisions must then be submitted

to the full Supervisory Board for approval as quickly as possible.

Details of the Supervisory Board agendas and committee activities in the 2023 financial year can be found in the "Report of the Supervisory Board".

Dealing with conflicts of interest



In their decisions, neither Management Board nor Supervisory Board members may pursue their own interests or those of persons or companies close to them that conflict with the interests or business opportunities of the CA Immo Group. Any conflicts of interest must be disclosed immediately. In the event of conflicting interests, the member concerned must abstain from voting or leave the meeting when the relevant item on the agenda is discussed.

Members of the Management Board may not operate a company or hold a stake as a personally liable partner, nor may they accept supervisory board mandates in companies outside the Group without the consent of the Supervisory Board. Sideline activities of senior executives, in particular the assumption of board functions in companies outside the Group, also require the approval of the Management Board.

All transactions between the company and members of the Management Board and related parties must comply with industry standards and are subject to approval by the Supervisory Board. The same applies to contracts between the company and members of the Supervisory Board under which they undertake to render a service to the CA Immo Group in return for remuneration that is not merely

insignificant (L rule no. 48) or to contracts with companies in which a Supervisory Board member has a significant economic interest. The company is prohibited from granting loans to members of the Supervisory Board outside its ordinary business activities.

The company's employees also only have to disclose possible conflicts of interest and coordinate the further course of business with their superiors, with the involvement of the department responsible for compliance.

Majority of capital representatives independent



In accordance with the independence criteria defined by the Supervisory Board (C Rule No. 53), a Supervisory Board member is independent if he or she has no business or personal relationship with the company or its Management Board that constitutes a material conflict of interest and is therefore capable of influencing the behavior of the Supervisory Board member.

All shareholder representatives on the Supervisory Board have declared their independence in accordance with C Rule No. 53 and thus fulfill all independence criteria. With the exception of Sarah Broughton, David Smith and Jeffrey G. Dishner, all Supervisory Board members meet the criteria set out in C Rule 54 and do not represent the interests of a shareholder holding more than 10% (Starwood Capital Group). However, individual members of the Supervisory Board perform functions in related companies or industry-related organizations that could potentially give rise to conflicts of interest. Details can be found in the "Related Party Disclosures" in the notes to the consolidated financial statements and in the explanatory notes ("Comply or Explain" to C-Rule No. 45).

CURRENT COMPOSITION OF THE COMMITTEES

Audit Committee	Remuneration Committee	Presiding Committee
Sarah Broughton, Chairwoman	Torsten Hollstein, Chairman	Torsten Hollstein, Chairman
David Smith	Jeffrey G. Dishner	David Smith
Sebastian Obermair ¹⁾	David Smith	Georg Edinger ¹⁾

¹⁾Employee representative

INDEPENDENCE OF THE SUPERVISORY BOARD AND COMMITTEES¹⁾

in %	Supervisory Board as a whole	Audit Committee	Remuneration Committee	Presiding Committee
Elected capital representatives	33%	0%	67%	33%
Capital representatives delegated	33%	67%	33%	33%
Employee representative	33%	33%	0%	33%
Independent capital representatives C-Rule 53	100%	100%	100%	100%
Independent capital representatives C-Rule 54	25%	0%	33%	33%

¹⁾ Information on which members of the Supervisory Board of CA Immo are considered independent can be found in the 'Supervisory Board' section.

Employee co-determination on the Supervisory Board

Two employee representatives from the Works Council were delegated to the Supervisory Board. Even though the works councils are always outnumbered due to the one-third parity, their work on the Supervisory Board gives them faster and more comprehensive access to important information about company events and a say in key company decisions. The works council also has the opportunity to enter into direct dialog with owner representatives in order to inform the owners directly about any management problems.

Co-determination of shareholders

The rights and obligations of shareholders are derived from the Austrian Stock Corporation Act (AktG) on the one hand and the CA Immo Articles of Association on the other. The most important rights of shareholders are the right to participate in profits and the right to attend the Annual General Meeting with the associated voting rights, as well as the right to request additions to the agenda and to submit motions to the Annual General Meeting.

Thanks to their voting rights, shareholders can not only decide on the appropriation of company profits, but can also influence the discharge of the Management Board and Supervisory Board, their remuneration system or the future direction of the company – for example, by approving takeovers or capital measures. Another right is the right to information: every shareholder has the right to be informed about all important matters concerning the public limited company. Further information on shareholders' rights in relation to the Annual General Meeting is published in the Annual General Meeting section of the company's website (<https://www.caimmo.com/en/ogm>).

COOPERATION BETWEEN THE MANAGEMENT BOARD AND THE SUPERVISORY BOARD




In accordance with the principles of good corporate governance, cooperation between the Management Board and Supervisory Board is based on open discussions between the Management Board and Supervisory Board and within these bodies.

The Supervisory Board is informed about all relevant issues at regular intervals and in good time before the respective Supervisory Board meetings in order to be able to properly assess business development (including the risk situation and risk management) and agendas relevant to decision-making for the company and the CA Immo Group.

In addition to matters requiring approval, which are regulated in part by law and in part by the articles of association or rules of procedure, all strategic decisions and major business transactions - in particular acquisitions, divestments and project plans - are coordinated in an open exchange of information and opinions between the Management Board and Supervisory Board and within these bodies that extends beyond the Supervisory Board meetings. The Supervisory Board is regularly informed about economic changes and developments on CA Immo's core markets and developments on the capital market and discusses the resulting opportunities and risks with the Management Board. In addition, the Chairman of the Supervisory Board is in close contact with the Management Board and is informed immediately of any important measures.

MEASURES TO PROMOTE WOMEN


 CA Immo stands for equality and balance in the composition of its workforce. In the recruitment process, attention is paid not only to professional qualifications but also to the equal treatment of women and men. Since 2020, CA Immo has supported the Women in Leadership Initiative (F!F), which actively promotes change towards greater diversity and a contemporary management culture in the real estate industry.

CA Immo also aims to increase the proportion of female managers through a variety of measures and incentives. For example, women are specifically targeted in internal succession planning and when filling management positions; female applicants with equivalent qualification profiles are given preference in the recruitment process. Part-time employment is also not an obstacle to a managerial position. In addition, attention is paid to gender balance in graduate and talent management programs. Since 2022, the topic of diversity development has been discussed at least once a year by the Supervisory Board.

In 2023, the proportion of female managers has risen slightly compared to 2022 and currently stands at 33%. One woman is represented on the Supervisory Board. The overall proportion of women in the Supervisory Board is therefore 17%.



CA Immo promotes the compatibility of work and family life in particular through flexible working hours and part-time models, working from home and paternity leave. Employees on parental leave are integrated into the internal information network and have the opportunity to take part in annual team meetings and company events.

CORPORATE ETHICS & COMPLIANCE PROGRAMME


 The "Business Ethics & Compliance Program" section in last year's Corporate Governance Report, including the subsections "Compliance Organization, Training and Communication", "Compliance Priorities", "Policy on Bribery and Corruption: Corruption Prevention" and "Embedding ESG in the Remuneration Model", have

been relocated to the ESG Report for consolidation reasons.

RESPONSIBLE CORPORATE MANAGEMENT

  The "Responsible corporate management" section in last year's Corporate Governance Report, including the subsections "Aspects of our value-oriented corporate governance", "Our guidelines", "Commitment to international human rights principles" and "Embedding ESG in the remuneration model", have been relocated to the ESG Report for consolidation reasons.

DIVERSITY & INCLUSION PROGRAMME

 CA Immo operates in several countries with different languages and cultures and recognizes social diversity and the rights of every individual. We constantly strive to promote diversity within the company. Employees are given the space to realize their full potential in order to achieve exceptional results for customers and society. We strive to create workplaces free of discrimination on the basis of gender, sexual orientation, marital status, regional or social origin, race, color, religion, ideology, age, ethnicity, disability of any kind or any other reason. CA Immo does not tolerate any disrespectful or inappropriate behavior or unfair treatment of any kind. Harassment is unacceptable to us.

CA Immo respects the rights, interests and needs of its employees and respects their individuality in order to ensure equal treatment and equal opportunities. With this in mind, CA Immo undertakes in its Corporate Social Responsibility ('CSR') policy to treat its employees fairly and respectfully. At the same time, CA Immo employees are required to behave fairly and respectfully towards each other and third parties (applicants, service providers, contractual partners, etc.).

Our programs and measures relating to diversity and inclusion are presented in the ESG report.

Vienna, 20 March 2024
The Management Board



Keegan Viscius (CEO)



Andreas Schillhofer (CFO)

CONTACT

CA Immobilien Anlagen AG
Mechelgasse 1
1030 Vienna
Phone +43 1 532 59 07-0
office@caimmo.com
www.caimmo.com

Investor Relations
Free info hotline in Austria: 0800 01 01 50
Christoph Thurnberger
Julian Wöhrle
Phone +43 1 532 59 07-0
ir@caimmo.com

DISCLAIMER

This report contains statements and forecasts which refer to the future development of CA Immobilien Anlagen AG and their companies. The forecasts represent assessments and targets which the Company has formulated on the basis of any and all information available to the Company at present. Should the assumptions on which the forecasts have been based fail to occur, the targets not be met or risks materialise, then the actual results may deviate from the results currently anticipated. This report does not constitute an invitation to buy or sell the shares of CA Immobilien Anlagen AG.

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We ask for your understanding that gender-conscious notation in the texts of this report largely had to be abandoned for the sake of undisturbed readability of complex economic matters.

