

SUPERVISORY BOARD REPORT



Torsten Hollstein, Supervisory Board Chairman

DEAR SHAREHOLDERS,

In business year 2022, the Supervisory Board of CA Immo again performed its tasks to the extent required by the law, articles of association and the rules of procedure. In the process, the Supervisory Board continually monitored and advised the Management Board on the management of the company, providing assistance on strategically important questions concerning the development of the company. The Supervisory Board was kept informed by means of detailed quarterly reports and other verbal and written reports. The Supervisory Board was informed in full and in good time about measures requiring its approval. The Management Board explained any deviations from budgets and targets. Decisions and measures taken by the Management Board were transparent. Cooperation between the Supervisory Board and the Management Board was characterized by open discussion. Close contact between the Supervisory Board chairman and the CEO underlined the openness of exchanges on matters of relevance to decision-making. All developments in the company were reported to the Supervisory Board promptly and in full. No objections were raised.

Main focus of Supervisory Board activity

At its 14 meetings in the 2022 business year, the Supervisory Board of CA Immo once again focused intensively on the effects of the changed economic environment in general and on the real estate sector and the business performance of CA Immo in particular. The Management Board provided ongoing reports on all precautions and

measures taken. The Supervisory Board also discussed property purchases and sales in Germany, Austria and Central and Eastern Europe. In this context, the sale of the Romanian platform was approved as part of the strategic capital rotation programme.

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

Main activities of the committees

The **Audit Committee** met six times in the past business year. In March 2022, the annual and consolidated financial statements for 2021, including the management reports, the corporate governance report, the internal control system and the effectiveness of risk management at CA Immo were discussed and examined together with the auditor and the Management Board. The auditor's declaration required under Section 270 1a of the Austrian Commercial Code (UGB) was obtained, the auditor's legal relationships with CA Immo and the members of its corporate bodies were examined, the fee for the audit of the financial statements was negotiated and a new recommendation was made to appoint Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. as (Group) auditor. The financial results, property valuations, risk management and findings of the internal audit 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 of the auditor were granted.

The **Investment Committee** met a total of three times in 2022 to evaluate and approve potential acquisitions and sales of real estate and properties (particularly with regard to the disposal of non-strategic properties).

The **Remuneration Committee** convened twice to discuss and approve the extent to which agreed Management Board targets were met in 2021 and the targets for 2022 (performance-related pay). Moreover, the remuneration

policy and system for the Management Board and Supervisory Board ('say on pay') of CA Immo and the remuneration report were evaluated. The remuneration policy was approved by the Annual General Meeting for the first time in the 2020 business year with a majority of 98%. The remuneration report was approved by 73% of the capital represented at the Annual General Meeting in May 2022.

Personnel changes in the Management Board and Supervisory Board

On 1 January 2022, Silvia Schmitt-Walgenbach took up her position as Chief Executive Officer (CEO).

The Supervisory Board of CA Immobilien Anlagen AG and the Chairwoman of the Management Board, Silvia Schmitt-Walgenbach, have mutually agreed on 21 March 2023 that Silvia Schmitt-Walgenbach's contract will be terminated as of 31 March 2023.

Mrs. Schmitt-Walgenbach's tasks will be assumed by the two other Management Board members of CA Immo, Keegan Viscius and Andreas Schillhofer.

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

In the 2022 business year, the Supervisory Board recorded the following changes: In October 2022, the Supervisory Board members Dr. Monika Wildner, Michael Stanton and Univ.- Prof. Dr. Klaus Hirschler informed the company that they would leave the Supervisory Board of the Company as of October 31, 2022. Furthermore, the majority shareholder of CA Immobilien Anlagen Aktiengesellschaft, SOF-11 Klimt CAI S.à r.l., appointed David Smith to the Supervisory Board, thus exercising its right to appoint him from the registered shares held. Mr. Smith, Senior Vice President at Starwood Capital, succeeded Laura Rubin, who was recalled from her mandate. As a further consequence, the number of members delegated by the Workers Council was reduced to two from the original four.

Furthermore, David Smith was elected as the first Deputy Chairman of the Supervisory Board and Jeffrey G. Dishner as the second Deputy Chairman of the Supervisory Board. As a result of the changes in the Supervisory Board described above, the number of committees was reduced to reflect the reduced size of the Board.

The current members of the Supervisory Board, the composition of the committees and further information on the competences of the Supervisory Board and its committees can be found on the company's website¹⁾ and in the Corporate Governance Report.

Consolidated and annual financial statements for 2022

The annual financial statements and consolidated financial statements as at 31 December 2022, including the management reports for the 2022 financial year, were audited by Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. and received an (unqualified) audit opinion. Furthermore, the auditor did not find any facts during an audit of the risk management system that would lead them to believe that the company's risk management system is not effective. Furthermore, the evaluation of compliance with Rules 1 to 76 of the Austrian Corporate Governance Code for the 2022 business year revealed that the declarations of conformity submitted by CA Immo with regard to compliance with the C and R Rules of the Code were correct.

All documents relating to the financial statements, the proposal for the appropriation of profits, 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 Executive Board. According to the final result, there was no cause for significant objections. The Supervisory Board concurs with the report of the Audit Committee and thus with the result of the audit. The annual financial statements for 2022 were approved and are thus adopted in accordance with § 96 para. 4 AktG. Taking into account the development of the results and the financial situation, the Supervisory Board concurs with the Executive 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 business year for CA Immo, despite the challenging economic conditions.

On behalf of the Supervisory Board

Torsten Hollstein, Chairman

Vienna, 22 March 2023

¹⁾ <https://www.caimmo.com/en/investor-relations/corporate-governance/>