

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

A handwritten signature in blue ink, appearing to read 'Torsten Hollstein', is written over a horizontal line.