

Corporate governance report

1. Clear commitment to the Austrian Code of Corporate Governance

The Austrian Code of Corporate Governance (ÖCGK) contains rules and principles relating to transparency and sound corporate management. S IMMO AG has subscribed to the Austrian Code of Corporate Governance since 2007. This code is available on the website of the Austrian Working Group for Corporate Governance. Notwithstanding the exceptions set out and explained below, the Management Board and Supervisory Board of S IMMO AG declare full observance of and compliance with the C Rules of the ÖCGK.

Exceptions to the C Rules:

The C Rules of the ÖCGK below are currently not fully complied with by S IMMO AG:

C Rule 41: "The Supervisory Board shall establish a Nomination Committee."

The Supervisory Board has the authority to appoint, renew and dismiss members of the Management Board. This is one of its

core tasks. The associated duties generally affect all Supervisory Board members equally. The members should therefore also be involved equally in decision-making.

Information on corporate governance:
www.simmoag.at/corporate-governance

C Rule 49: "In its annual report, the company shall publish the subject and remuneration under contracts requiring approval in accordance with L Rule 48. A combined presentation of similar contracts is permitted."

In accordance with section 95 (5) item 12 Austrian Stock Corporation Act (AktG), contracts with members of the Supervisory Board under which these members commit to provide a service to the company or a subsidiary in exchange for non-negligible consideration outside their work on the Supervisory Board require the approval of the Supervisory Board. This also applies to contracts with enterprises in which a member of the Supervisory Board has a material economic interest. The company has concluded contracts at standard market conditions with enterprises at which Supervisory Board members held board positions in

the reporting year. For business policy and competition reasons, details and remuneration under these agreements are generally not published. If applicable, transactions with related parties are disclosed on the website at www.simmoag.at/corporate-governance in accordance with section 95a (5) Austrian Stock Corporation Act (AktG) or described in the Notes, Section 5.6.

C Rule 62: "The company shall have compliance with the C Rules of the Code evaluated periodically, but at least every three years, by an external institution and a report on the findings of the evaluation is to be published in the corporate governance report."

The company does not have compliance with the C Rules evaluated by an external institution. Based on the company's circumstances, the Management Board and Supervisory Board do not consider it necessary to commission a company to perform such an evaluation.

2. Composition of managing bodies

With the company's best interests in mind, the emphasis when making appointments to the Management Board and the Supervisory Board is on having the maximum degree of professional skill and international experience possible. In addition, the company makes a conscious effort to ensure a diverse composition in terms of professional qualifications and educational background, regardless of gender.

Management Board

There were changes to the S IMMO AG Management Board team in the past financial year. The Supervisory Board and Holger Schmidtmayr mutually agreed to terminate his Management Board contract with effect from 16 June 2023. At the same time, the Supervisory Board decided to appoint Radka Doehring, who is also a member of the Management Board of IMMOFINANZ AG, to the Management Board. As a result, the Management Board consisted of the two members Herwig Teufelsdorfer and Radka Doehring as of 31 December 2023. This corresponds to a 50% share of women on the Management Board.

After the balance sheet date, the Supervisory Board and Herwig Teufelsdorfer also mutually agreed to terminate his Manage-

ment Board contract with effect from 02 February 2024. At the same time, the Supervisory Board decided to appoint Tomáš Salajka, who is also a member of the Management Board of CPI Property Group S.A., to the Management Board of S IMMO AG. At the time of publication of this report, the Management Board consisted of Radka Doehring and Tomáš Salajka.

More detailed information about the individual members of the Management Board and their responsibilities is shown in the "Overview of the management bodies" in this report. The members of the Management Board keep each other informed of all important business events and developments at all times and discuss the progress of business. There is an ongoing exchange of information with the managers responsible for the various departments.

Supervisory Board

As of 31 December 2023, the Supervisory Board consisted of six members – four capital market representatives and two em-

ployee representatives. Information on the Supervisory Board members, their positions on the Supervisory Board and, where applicable, on other individual Supervisory Board committees as well as their primary occupations and additional supervisory board appointments can be found in the Overview of the management bodies.

An Extraordinary General Meeting was held on 29 January 2024 at the request of CPI Property Group S.A. At this meeting, Matej Csenky, Vladislav Jirka, Martin Matula and Vít Urbanec were elected to the Supervisory Board and the appointment of the previous Supervisory Board members Ulrich Steffen Ritter, John Verpeleti and Martin Němeček was revoked. The previous Chairwoman of the Supervisory Board, Karin Rest, resigned from her position with effect from 15 January 2024. At the constituent meeting of the Supervisory Board following the Extraordinary General Meeting, Martin Matula was elected as Chairman of the Supervisory Board, Vladislav Jirka as first deputy chairman and Matej Csenky as second deputy chairman.

Composition of the members of the Management Board and Supervisory Board by gender and age as of 31 December 2023

in %	Management Board		Supervisory Board	
	2023	2022	2023	2022
By gender				
thereof female	50.0	0.0	33.3	33.3
thereof male	50.0	100.0	66.7	66.7
By age group				
thereof under 30 years old	0.0	0.0	0.0	0.0
thereof 30–50 years old	0.0	0.0	33.3	16.7
thereof over 50 years old	100.0	100.0	66.7	83.3

Criteria for independence

S IMMO AG's Supervisory Board has established the following criteria for the independence of its members as required under C Rule 53 of the Austrian Code of Corporate Governance:

- A Supervisory Board member should not have been a member of the Management Board or an executive officer of S IMMO AG or one of its subsidiaries in the preceding five years.
- A Supervisory Board member should not maintain, or in the preceding year have maintained, a business relationship of material importance to that Supervisory Board member with S IMMO AG or one of its subsidiaries. This also applies to business relationships with enterprises in which the Supervisory Board member has a material economic interest. The approval of individual transactions by the Supervisory Board in accordance with L Rule 48 does not automatically mean that a person is not independent.
- A Supervisory Board member should not have served as statutory auditor of S IMMO AG, or have had an interest in or been an employee of the auditing firm in the preceding three years.
- A Supervisory Board member should not be a member of the management board of another company if a member of the Management Board of S IMMO AG is a member of that company's supervisory board.
- A Supervisory Board member should not be a member of the Supervisory Board for longer than 15 years. This does not apply to Supervisory Board members who are shareholders with an entrepreneurial investment or who represent the interests of such a shareholder.
- A Supervisory Board member should not be a close family member (direct descendant, spouse, life partner, parent, uncle, aunt, sibling, niece, nephew) of a member of the Management Board or of persons in any of the positions described above.

Three of the four shareholder representatives on the Supervisory Board who were in office as of 31 December 2023 have declared themselves independent within the meaning of C Rule 53. Due to his work as a management board member at CPI Property Group S.A., Martin Němeček has declared himself non-independent. Of the new Supervisory Board members elected on 29 January 2024, the capital market representatives, with the exception of Martin Matula (due to his work at CPI), have declared themselves to be independent within the meaning of C Rule No. 53.

3. Details of the activities and procedures of the Management Board and Supervisory Board

The activities of the Management Board and Supervisory Board and the collaboration between the two bodies are based on the applicable laws, the Articles of Association and the rules and procedures.

The Management Board runs the company – its allocation of tasks is set out in the Overview of the management bodies. The Management Board provides the Supervisory Board with information about all material aspects of the progress of business and all strategic considerations. They jointly pursue the aim of managing the company responsibly with a long-term approach oriented towards sustainable value creation and lasting corporate success. The Management Board and Supervisory Board work closely together in the interests of the company. The intensive, ongoing dialogue between the two bodies forms the basis for this.

In its meetings, the Supervisory Board monitors the management of the business as well as the finances, strategy, performance, ESG topics and risk management of the company. Investment projects above a specific volume require approval by the Supervisory Board. As of 31 December 2023, the Supervisory Board consisted of four capital market representatives and two employee representatives – six members in total.

The Supervisory Board has formed three committees from among its members, which are listed below. In the 2023 reporting year, eleven Supervisory Board meetings were held, some of which were held in person and some via telephone or video conference. Each member of the Supervisory Board participated in more than half of the Supervisory Board meetings in person, by telephone or video conference (a detailed list of attendance in the reporting year can be found below). In addition, 14 circular resolutions were adopted in writing by the Supervisory Board, one circular resolution by the Audit Committee and four circular resolutions by the Committee for Management Board Matters.

The committees of the Supervisory Board

Audit Committee

The functions of the Audit Committee include monitoring the accounting and reporting process and the work of the auditors, monitoring the effectiveness of the Internal Control System and the risk management system, and monitoring the process of auditing the Group's financial statements. As of 31 December 2023, the Audit Committee consisted of the following members: Ulrich Steffen Ritter (chairman), Martin Němeček and Andreas Feuerstein (employee representative). The Audit Committee met four times in the reporting year. Since 29 January 2024, the Audit Committee has consisted of Vít Urbanec (chairman), Vladislav Jirka, Martin Matula and Andreas Feuerstein (employee representative).

Committee for Management Board Matters – Remuneration Committee

This committee's remit covers the negotiation of contracts with the Management Board members and the remuneration policy for the Management Board and the Supervisory Board. As of 31 December 2023, the Committee for Management Board Matters was made up of chairwoman Karin Rest and Martin Němeček. The Committee for Management Board Matters did not meet in the reporting year. Since 29 January 2024, the Committee for Management Board Matters has consisted of Vladislav Jirka (chairman), Matej Csenky and Martin Matula.

ESG Committee

The ESG Committee deals in particular with sustainability matters and the social, economic and environmental responsibility of the company. This includes defining an ESG strategy, dealing with regulatory requirements and addressing ESG-related risks. At its meetings, the ESG Committee is given detailed presentations of the ESG processes by the Management Board and the responsible manager, critically examines these and grants its approval for major strategic decisions. Since August 2023, a joint, group-wide ESG strategy has been pursued with CPI Property Group S.A. and IMMOFINANZ AG. As of 31 December 2023, the ESG Committee was composed of the following members: Karin Rest (chairwoman), John Verpeleti and Elisabeth Wagerer (employee representative). The ESG Committee met once in the 2023 reporting year. Since 29 January 2024, the ESG Committee has consisted of Martin Matula (chairman), Matej Csenky, Vít Urbanec and until 02 February 2024 Elisabeth Wagerer (employee representative).

Attendance in 2023 (in person and via telephone or video conference)

The following table shows the individual attendance of Supervisory Board members at Supervisory Board and committee meetings.

First half of 2023

Name	SBM 22 February 2023	SBM 27 March 2023	AC 27 March 2023	SBM 04 April 2023	AC 04 April 2023	SBM 02 May 2023	SBM 16 June 2023
K. Rest (chairwoman)	1	1		1		1	1
M. Němeček (first deputy chairman)	1	1	1	1	1	1	1
U. Ritter (second deputy chairman)	1	1	1	1	1	1	1
J. Verpeletí	1	1		1		1	1
A. Feuerstein (employee representative)	1	1	1	1	1	1	1
E. Wagerer (employee representative)	1	1		1		1	1

Second half of 2023

Name	SBM 31 August 2023	SBM 14 September 2023	SBM 27 September 2023	AC 27 September 2023	SBM 22 November 2023	SBM 30 November 2023	ESG 30 November 2023	SBM 19 December 2023	AC 19 December 2023
K. Rest (chairwoman)	1	1	Excused		1	1	Excused	1	
M. Němeček (first deputy chairman)	1	1	1	1	1	1		1	1
U. Ritter (second deputy chairman)	1	1	1	1	1	1		1	1
J. Verpeletí	1	1	1		1	1	1	1	
A. Feuerstein (employee representative)	1	1	1	1	1	1		1	1
E. Wagerer (employee representative)	1	1	1		1	1	1	1	

SBM=Supervisory Board Meeting

ESG=ESG Committee

AC=Audit Committee

■ Not a member of the committee concerned

4. Diversity concept and measures for the advancement of women

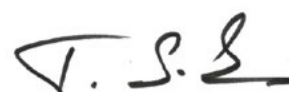
Diversity and equal opportunities are key aspects of S IMMO's corporate philosophy. S IMMO AG has set itself the goal of continuously increasing the proportion of women in management positions and is expressly committed to the advancement of women. S IMMO places great emphasis on the advancement of women when filling senior managerial positions. As of 31 December 2023, 50.0% of the workforce and 34.8% of senior managers (excluding the Management Board) in the S IMMO Group (excluding owner-operated hotels) were female. At the end of the year, 50% of the members of the Management Board were women.

Moreover, the company offers flexible working time solutions tailored to the needs of its employees. As of 31 December 2023, 20.0% of all employees worked part-time.

When making nominations, the Supervisory Board primarily focuses on the greatest possible professional skills and international experience. It also makes an effort to ensure a diverse composition with regard to professional qualifications and educational background, regardless of gender, as well as a majority of independent Supervisory Board members and the consideration of all shareholders' interests. The Supervisory Board candidates are elected by the shareholders eligible to vote at the Annual General Meeting.



Radka Doehring



Tomáš Salajka

Management Board

Radka Doehring

Member of the Management Board

Born: 28 April 1966
Appointed until: 31 October 2024
First appointed: 17 June 2023

Responsible for Finance/Controlling/Internal Control System, HR/Organisation, IT, Finance/Treasury, Audit, Compliance, Investor Relations/Public Relations/Marketing, Law, ESG

Ms Doehring studied business administration and international finance in England and the USA. She then worked as a senior auditor at Arthur Anderson. Later she continued her career as Finance Director, Deputy General Manager and Legal Representative at CME. Subsequently she served as Finance Director at CPI Management and RTVS. In 2022, she was appointed to the Executive Board of IMMOFINANZ AG. In 2023, she was appointed to the Management Board of S IMMO AG.

Tomáš Salajka

Member of the Management Board

Born: 16 September 1975
Appointed until: 31 December 2025
First appointed: 03 February 2024

Responsible for Risk Management, Investments/Transactions, Project Development, Asset Management

After studying economics in Prague, Tomáš Salajka began his career as an expert for banking and capital operations at CSOB. This was followed by several positions such as Head of Asset Management & Sales CEE at GE Real Estate. In January 2014, he became CEO of the Orco Property Group. In December 2014, he moved to CPI Property Group S.A., where he was Head of Acquisitions, Asset Management and Sales and was appointed Managing Director in November 2023. In February 2024, he was additionally appointed to the Management Board of S IMMO AG.

Until 02 February 2024

Herwig Teufelsdorfer

Member of the Management Board

Born: 17 March 1969
First appointed: 12 April 2021

Responsible for Investor Relations/Public Relations/Marketing, Law, Risk Management, Investments, Digitalisation/ESG/IT, Project Development, Asset Management

Until 16 June 2023

Holger Schmidtmayr

Member of the Management Board

Born: 06 May 1966
First appointed: 11 October 2022

Responsible for Project Development, Asset Management, Human Resources, Financing & Treasury, Risk Management, Compliance | Markets: Austria, CEE

Supervisory Board

Name (year of birth)	Function	Principal occupation	First appointed (end of term)	Supervisory Board appoint- ments in listed companies	Other Supervisory Board appoint- ments in domestic and foreign companies
as of 31 December 2023					
Capital market representatives					
Karin Rest (1972)	Until 15 January 2024 Chairwoman of the Supervisory Board; Chairwoman of the Committee for Management Board Matters; Chairwoman of the ESG Committee	Managing Director of VAMED-KMB Krankenhausmanagement und Betriebsführungsges.m.b.H. (since June 2020)	03 May 2018 (appointed until AGM in 2027). Ms Rest resigned from the Supervisory Board with effect from 15 January 2024.	Flughafen Wien AG (since April 2013)	Chairwoman of the Supervisory Board of Wien Holding GmbH (since 03 July 2017); Wiener Stadtwerke GmbH (since 16 April 2015)
Martin Němeček (1975)	First Deputy Chairman of the Supervisory Board; Member of the Committee for Management Board Matters; Member of the Audit Committee	Senior Advisor at CPI Property Group S.A.; CEO and Managing Director of CPI Property Group S.A. (from 2014 until November 2023)	06 September 2022 (appointed until AGM in 2026)	Deputy Chairman of the Supervisory Board of IMMO-FINANZ AG (since March 2022)	
Ulrich Steffen Ritter (1959)	Second Deputy Chairman of the Supervisory Board; Chairman of the Audit Committee	Managing Director and shareholder of JUCA GmbH in Germany (since February 2006)	01 June 2022 (appointed until AGM in 2026)		
John Verpeleti (1956)	Member of the Supervisory Board; Member of the ESG Committee	External Consultant, Tomlin Kft.; Adviser, CEE Real Estate	06 September 2022 (appointed until AGM in 2026)		
Employee representatives					
Andreas Feuerstein (1964)	Member of the Supervisory Board; delegated as employee representative to the Audit Committee	Investor Relations Director at S IMMO AG (since 2019); with S IMMO AG since 2002	22 October 2021 (term is open-ended)		
Elisabeth Wagerer (1980)	Member of the Supervisory Board; delegated as employee representative to the ESG Committee	Head of Corporate Communications & Investor Relations and Press Spokeswoman (since 2016); with S IMMO AG since 2010	26 January 2021 (term is open-ended)		
from 29 January 2024					
Capital market representatives					
Martin Matula (1980)	Chairman of the Supervisory Board; Chairman of the ESG Committee; Member of the Audit Committee and the Committee for Management Board Matters (each since 29 January 2024)	General Counsel at CPI Property Group S.A. (since 2014)	29 January 2024 (appointed until AGM in 2026)	Member of the Supervisory Board of IMMOFINANZ AG (since July 2022)	
Vladislav Jirka (1978)	First Deputy Chairman of the Supervisory Board; Chairman of the Committee for Management Board Matters; Member of the Audit Committee (each since 29 January 2024)	Partner and attorney at law at law firm Vladislav Jirka, Ph.D. (since 2016)	29 January 2024 (appointed until AGM in 2027)		
Matej Csenky (1983)	Second Deputy Chairman of the Supervisory Board; Member of the ESG Committee and the Committee for Management Board Matters (each since 29 January 2024)	Attorney-at-law in Slovakia (2011)	29 January 2024 (appointed until AGM in 2026)		
Vít Urbanec (1970)	Chairman of the Audit Committee; Member of the ESG Committee (each since 29 January 2024)	Board Member at CleverPower a.s., Prague (since 2022)	29 January 2024 (appointed until AGM in 2026)		
Employee representatives					
Andreas Feuerstein (1964)	Member of the Supervisory Board; delegated as employee representative to the Audit Committee	Investor Relations Director at S IMMO AG (since 2019); with S IMMO AG since 2002	22 October 2021 (term is open-ended)		
until 02 February 2024					
Elisabeth Wagerer (1980)	Member of the Supervisory Board; delegated as employee representative to the ESG Committee	Head of Corporate Communications & Investor Relations and Press Spokeswoman (since 2016); with S IMMO AG since 2010	26 January 2021 (term is open-ended). Ms Wagerer resigned from the Supervisory Board with effect from 02 February 2024.		