

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 not fully complied with by S IMMO AG:

C Rule 2: "Shares are to be construed in accordance with the principle of one share – one vote."

The 73,608,896 shares in S IMMO AG are fundamentally construed in accordance with the principle "one share – one vote". All shares carry the same rights. In particular, there are no registered shares with special rights such as nomination of Supervisory Board members or preference shares. The only restriction regarding the voting right associated with all shares exists in the context of the maximum voting right provided for in section 13 (3) of the articles of incorporation. At the Annual General Meeting, the voting rights of each shareholder are accordingly limited to 15% of the issued share capital. For this purpose, shares held

by companies that together constitute a group for the purposes of section 15 Austrian Stock Corporation Act (AktG) are to be aggregated, as are shares held by third parties for the account of the relevant

shareholder or the account of a company forming part of a group with that shareholder. Holdings of shares by shareholders exercising their voting rights in concert in virtue of an agreement or as part of coordinated behaviour are also to be aggregated. The maximum voting right was adopted at the 17th Annual General Meeting of S IMMO AG on 03 May 2006.

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 to be necessary to commission a company to perform such an evaluation.

2. Composition of managing bodies

Management Board

In the past financial year, the Management Board team of S IMMO AG was restructured. Mr. Ettenauer was appointed Chief Executive Officer with effect from 15 March 2021 for a period of three years. Mr. Teufelsdorfer was appointed Chief Investment Officer of the company for a period of three years effective 12 April 2021. The mandate of Mr. Wachernig was also extended by a further three years until 30 June 2024 in the function of Chief Operating Officer. The Management Board mandate of Mr. Vejdovszky ended on 31 March 2021. As of 31 December 2021, the Management Board therefore consisted of three members. More detailed information about the individual members of the Management Board and their responsibilities is shown in the overview of 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 2021, the Supervisory Board consisted of eleven members – eight capital market representatives and three employee representatives. Information on the Supervisory Board members, their positions on the Supervisory Board and, where applicable, on other individual Supervisory Board committees, can be found in the overview of management bodies.

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

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 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.

All of the Supervisory Board members in office as of 31 December 2021 have declared themselves independent within the meaning of C Rule 53 and within the meaning of C Rule 54.

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 incorporation and the rules and procedures.

The Management Board runs the company – its allocation of tasks is set out in the overview of management bodies. The Management Board also 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 2021, the Supervisory Board consisted of eight capital market representatives and three employee representatives – eleven members in total.

The Supervisory Board has formed four committees from among its members, which are listed below. In the 2021 reporting year, 13 Supervisory Board meetings were held, some of which were held in person and some via telephone or video conference due to COVID-19. Each member of the Supervisory Board participated in more than half of the Supervisory Board meetings in person or by telephone or video conference (a detailed list of attendances in the past financial year can be found below).

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 2021, the Audit Committee consisted of the following members: Mr. Rapf (chairman), Mr. Aschauer (deputy chairman), Mr. Böhm, Mr. Nacos and Mr. Schmidtmayr (delegated as employee representative). The Audit Committee met four times in the reporting year.

Nomination and Remuneration Committee (since 03 November 2021)

The Committee for Management Board Matters existed until 03 November 2021. Its scope of work included negotiating, concluding and amending contracts with Management Board members. The Nomination and Remuneration Committee was formed on 03 November 2021. The competencies of the Committee for Management Board Matters were expanded. The Nomination and Remuneration Committee is now responsible for negotiating, concluding and amending contracts with

members of the Management Board. The committee prepares the principles for the remuneration of the Management Board and Supervisory Board members and submits proposals to the full Supervisory Board for filling vacancies on the Management Board and Supervisory Board. As of 31 December 2021, the Nomination and Remuneration Committee consisted of the following members: Ms. Rest (chairwoman), Mr. Hager (deputy chairman), Mr. Rapf and Mr. Feuerstein (delegated as employee representative).

ESG Committee (since 10 September 2021)

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. As of 31 December 2021, the ESG Committee was composed of the following members: Ms. Rest (chairwoman), Ms. Bomba

and Ms. Wagerer (delegated as employee representative). The ESG Committee met once in the reporting year 2021.

Strategy Committee (since 03 November 2021)

The responsibilities of the Strategy Committee include the preparation and evaluation of decisions on general business policy and the preparation of decisions of the Supervisory Board that are strategically significant for the company. As of 31 December 2021, the Strategy Committee had the following members: Ms. Rest (chairwoman), Mr. Hager (deputy chairman), Mr. Beckermann, Ms. Bomba and Ms. Wagerer (delegated as employee representative). The Strategy Committee met once in the 2021 financial year.

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

Attendance in 2021 (in person and via telephone or video conference)

First half-year 2021	SBM 28 January 2021	SBM 17 February 2021	SBM 22 February 2021	SBM 02 March 2021	SBM 15 March 2021	AC 15 March 2021	SBM 29 March 2021	AC 29 March 2021	SBM 02 June 2021
Karin Rest (chairwoman)	1	1	1	1	1		1		1
Christian Hager (first deputy)	1	1	1	1	1	1	1	1	1
Manfred Rapf (second deputy)	1	1	1	1	1	1	1	1	1
Hanna Bomba	1	excused	1	1	1		1		1
Holger Schmidtmayr (since 26 January 2021 as employee representative)			1	1	1		1		1
Elisabeth Wagerer (since 26 January 2021 as employee representative)			1	1	1		1		1

Second half-year 2021	SBM 28 July 2021	SBM 10 Sep- tember 2021	AC 10 Sep- tember 2021	SBM 30 Sep- tember 2021	SBM 03 No- vember 2021	SC 17 No- vember 2021	SBM 02 De- cember 2021	AC 02 De- cember 2021	SBM 06 De- cember 2021	ESG 20 De- cember 2021
Karin Rest (chairwoman)	1	1		1	1	1	1		1	1
Christian Hager (first deputy)	1	1	1	1	1	1	1		1	
Manfred Rapf (second deputy)	1	1	1	1	1		1	1	1	
Ewald Aschauer (since 14 October 2021)					1		1	1	excused	
Florian Beckermann (since 14 October 2021)					1	1	1		1	
Hanna Bomba	1	1		1	1	1	1		excused	1
Christian Böhm (since 14 October 2021)					1		1	1	1	
John Nacos (since 14 October 2021)					1		excused	excused	1	
Andreas Feuerstein (since 22 October 2021 as employee representative)					1		1		1	
Holger Schmidtmayr (since 26 January 2021 as employee representative)	1	1		1	1		1	1	1	
Elisabeth Wagerer (since 26 January 2021 as employee representative)	1	1	1	1	1	1	1		1	1

SBM=Supervisory Board Meeting

AC=Audit Committee

SC=Strategy Committee

ESG=ESG Committee

■ Not a member or at this time not yet a member of the Supervisory Board or the relevant committee

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. The company places great emphasis on the advancement of women when filling senior managerial positions. As of 31 December 2021, 52.6% of the workforce and 42.9% of managers (excluding the Management Board) were female. Moreover, the company offers flexible working time solutions tailored to the needs of its employees. As of 31 December 2021, 21.1% of all employees worked part-time at the company's location in Vienna. When making appointments to the Management Board

and Supervisory Board, emphasis is placed on the maximum degree of professional skill and international experience in the interests of the company. In addition, the company makes a conscious effort to ensure a diverse composition with regard to professional qualifications and educational background, regardless of gender. There were no women on the Management Board of S IMMO AG in the reporting year. When appointing the Management Board, particular attention was paid to seeking and recruiting qualified female candidates. Unfortunately, despite a conscientious process, it was not possible to increase the proportion of women on the company's Management Board. In accordance with the legal requirements for a 30% quota of women, three members of the Supervisory Board must be female. S IMMO met these requirements as of 31 December 2021.



Bruno Ettenauer

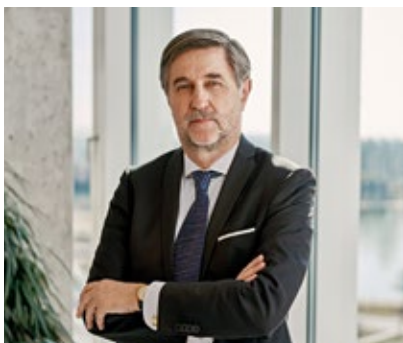


Herwig Teufelsdorfer



Friedrich Wachernig

Management Board



Bruno Ettenauer, MRICS
Chief Executive Officer (CEO)

Born: 25 January 1961
Appointed until: 14 March 2024
First appointed: 15 March 2021

Responsible for finance, investor relations/
public relations/marketing, legal/
compliance, audit

After studying law at the University of Vienna, Mr. Ettenauer's career took him into the banking world, where he held various management positions at institutions including PSK Bank, Creditanstalt and Bank Austria Creditanstalt over the years. From 2006 to 2015, Mr. Ettenauer was CEO of CA Immobilien Anlagen AG and from 2016 to 2021 a managing partner at ETERRA Real Estate before becoming CEO of S IMMO AG.

Other appointments:

- Deputy Chairman of the Supervisory Board of KA Finanz AG
- Member of the Supervisory Board of COVID-19 Finanzierungsagentur des Bundes GmbH (COFAG)



Herwig Teufelsdorfer, MRICS
Member of the Management Board/
Chief Investment Officer (CIO)

Born: 17 March 1969
Appointed until: 11 April 2024
First appointed: 12 April 2021

Responsible for investment,
risk management, organisation,
IT/digitalisation, ESG, markets: Germany

After studying business engineering for mechanical engineering at Graz University of Technology, Mr. Teufelsdorfer started as a management consultant at GCI Management. This was followed by management positions at Vivico Real Estate GmbH and Bundesimmobilien-gesellschaft (BIG). He then served as managing director at Bank Austria Real Invest AM GmbH and board member of IVG Austria AG and the listed BUWOG AG. Most recently, he was a managing partner of 21st Real Estate GmbH in Berlin before being appointed to the Management Board of S IMMO AG as CIO.



Friedrich Wachernig, MBA
Member of the Management Board/
Chief Operating Officer (COO)

Born: 28 June 1966
Appointed until: 30 June 2024
First appointed: 15 November 2007

Responsible for project development,
asset management, HR, markets: Austria
and CEE

Mr. Wachernig began his career at Eraproject GmbH, a subsidiary of ERA Bau AG, after studying economics at the Vienna University of Economics and Business. This was followed by various development and management functions at Strabag AG, Raiffeisen Evolution GmbH and Porr Solutions GmbH with responsibility for Eastern European countries. Mr. Wachernig has been a member of the Management Board of S IMMO AG since 2007.

Until 31 March 2021

Ernst Vejdovsky

Born: 30 October 1953
First appointed: 01 January 2001

Responsible for finance, corporate
communications, investor relations,
acquisition, sales, risk management,
audit, asset management in Germany

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	Other appoint- ments
Capital market representatives						
Karin Rest, EMBA (1972)	Chairwoman of the Supervisory Board; Chairwoman of the Management Board Committee (until 03 November 2021); Chairwoman of the Nomination and Remuneration Committee (since 03 November 2021); Chairwoman of the Strategy Committee (since 03 November 2021); Chairwoman of the ESG Committee (since 10 September 2021)	Managing Director of VAMED-KMB Krankenhausmanagement und Betriebsführungs-ges.m.b.H. (since 01 June 2020)	03 May 2018 (appointed until AGM in 2023)	Flughafen Wien AG (since 30 April 2013)	Chairwoman of the Supervisory Board of Wien Holding GmbH (since 03 July 2017); Wiener Stadtwerke GmbH (since 16 April 2015)	
Christian Hager (1967)	First Deputy Chairman of the Supervisory Board; Member of the Audit Committee (until 03 November 2021); Member of the Management Board Committee (until 03 November 2021); Deputy Chairman of the Nomination and Remuneration Committee (since 03 November 2021); Deputy Chairman of the Strategy Committee (since 03 November 2021)	Member of the Management Board at KREMSEER BANK und Sparkassen AG (since 01 September 2008)	23 June 2009 (appointed until AGM in 2024)			
Manfred Rapf (1960)	Second Deputy Chairman of the Supervisory Board; Chairman of the Audit Committee; Member of the Nomination and Remuneration Committee (since 03 November 2021)	Self-employed actuary (for more than 30 years)	08 June 2017 (appointed until AGM in 2022)			
Ewald Aschauer (1982)	Member of the Supervisory Board; Deputy Chairman of the Audit Committee (since 03 November 2021)	Professor at the Vienna University of Economics and Business, Head of the Department of Corporate Accounting and Auditing (since 2020); Professor at the Institute of Accounting and Auditing at the Johannes Kepler University Linz (since 2014)	14 October 2021 (appointed until AGM in 2026)		Member of the Supervisory Board of Egger Holzwerkstoffe (since 2018; Head of the Audit Committee since 2019)	Member of the ORF Board of Trustees (since 2018); Chairman of the Advisory Board of COFAG (since 2020)
Florian Beckermann, LL.M. (1976)	Member of the Supervisory Board; Member of the Strategy Committee (since 03 November 2021)	Chairman of the Board at Austrian Shareholder Association IVA (since 2020); Managing Director at RE-STRUCTURE Business Consulting GmbH (since 2014)	14 October 2021 (appointed until AGM in 2026)			

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	Other appoint- ments
Hanna Bomba (1978)	Member of the Supervisory Board; Member of the Strategy Committee (since 03 November 2021); Member of the ESG Committee (since 10 September 2021)	Managing Director of Huber Shop GmbH (AT and DE – since 20 October 2020); Managing Partner at Be Retail GmbH – Management Consulting (since 02 February 2018); Owner and Coach at BeMySelf Holistic Coaching (since 01 December 2019)	03 May 2018 (appointed until AGM in 2023)		Erste Immobilien Kapitalanlage- gesellschaft m. b. H. (since 01 August 2019)	
Christian Böhm (1958)	Member of the Supervisory Board; Member of the Audit Committee (since 03 November 2021)	Chairman of the Management Board at APK Pensionskasse AG (since 2002); Member of the Board at APK Pensions- kasse AG (since 1990)	14 October 2021 (appointed until AGM in 2026)	Deputy Chairman of the Supervi- sory Board and Chairman of the Audit Committee at IMMOFINANZ AG (both from 01 Oc- tober 2020 until 19 October 2021); Member of the Super- visory Board of IMMOFINANZ AG (from 2010 to 19 October 2021)	Chairman of the Supervisory Board at APK Versicherung AG (since 2015); Chairman of the Supervisory Board at APK Vorsorgekasse AG (since 2015)	Deputy Chairman at Professional Association of Pension Funds – Fachverband der Pensions- kassen (since 2010); Member of the Governing Board at Pen- sionsEurope in Brussels (since 2004)
John Nacos (1967)	Member of the Supervisory Board; Member of the Audit Committee (since 03 November 2021)	Joint Managing Director and CIO of Aggregate Holdings S.A. (since 2021); Founding Partner of EG Real Estate Advisors (from 2014 to 2021)	14 October 2021 (appointed until AGM in 2026)			
Employee representatives						
Andreas Feuerstein (1964)	Member of the Supervisory Board; delegated as em- ployee representative to the Nomination and Remuneration Committee (since 03 Novem- ber 2021)	Investor Relations Director at S IMMO AG (since 2019); with S IMMO AG since 2002	22 October 2021 (term is open-ended)			
Holger Schmidtmayr, MRICS (1966)	Member of the Supervisory Board; delegated as employee representative to the Audit Committee (since 03 Novem- ber 2021)	Compliance Officer at S IMMO AG (since 2019)	26 January 2021 (term is open-ended)			
Elisabeth Wagerer (1980)	Member of the Supervisory Board; delegated as employee representative to the ESG Committee (since 10 Septem- ber 2021) and to the Strategy Committee (since 03 Novem- ber 2021)	Head of Corporate Communications/Invest- or Relations and Press Spokeswoman (since 2016); with S IMMO AG since 2010	26 January 2021 (term is open-ended)			