

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 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.

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 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 member has a material 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 <https://www.simmoag.at/en/investor-relations/corporate-governance.html> 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

Management Board

In the reporting year, the Management Board team of S IMMO AG was restructured. The Management Board contract with Bruno Ettenauer was terminated by mutual agreement with effect from 06 September 2022. The Management Board was thus composed of the two remaining members Friedrich Wachernig and Herwig Teufelsdorfer. On 11 October 2022, the Management Board contract with Friedrich Wachernig was also terminated. At the same time, Holger Schmidtmayr was appointed to the Management Board. As of 31 December 2022, the Management Board therefore consisted of two 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 2022, the Supervisory Board consisted of six members – four capital market representatives and two employee representatives. Information on the Supervisory Board members, their positions on the Supervisory Board and, where

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applicable, on other individual Supervisory Board committees, can be found in the overview of management bodies.

Qualification matrix for the Supervisory Board

	Mandate since	Mandate until	Sectors		Topics			
			Properties	Capital market	Finance	Executive experience	Legal	ESG
Karin Rest	2018	2023	XX	X	X	XX	XXX	XX
Martin Němeček	2022	2026	XXX	XX	XX	XXX	XXX	X
Ulrich Steffen Ritter	2022	2026	XX(X)	XX	XXX	XX	X	X
John Verpeleti	2022	2026	XXX	X	XX	XX	X	X(X)

Evaluation of the Supervisory Board's work

S IMMO AG performs internal evaluations of the Supervisory Board's work. In the reporting year, the Supervisory Board performed a self-evaluation using a questionnaire, with the aim of reviewing the efficiency and effectiveness of the Supervisory Board's work and consequently deriving measures. In particular, the composition and activities of the Supervisory Board and its committees as well as its collaboration with the Management Board were evaluated. The results of the evaluation show that the Supervisory Board's work is rated good to very good.

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.

Three of the four shareholder representatives on the Supervisory Board who were in office as of 31 December 2022 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.

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 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 2022, 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 2022 reporting year, nine 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 or by telephone or video conference (a detailed list of attendance in the reporting year can be found below). In addition, nine circular resolutions were adopted in writing by the Supervisory Board and one by the Nomination and Remuneration Committee.

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 2022, the Audit Committee consisted of the following members: Ulrich Steffen Ritter (chairman), Martin Němeček and Andreas Feuerstein (employee representative). The Audit Committee met three times in the reporting year.

Committee for Management Board Matters – Remuneration Committee (since 06 September 2022)

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 2022, the Committee for Management Board Matters was made up of chairwoman Karin Rest and Martin Němeček.

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. The identification of the organisation's impact on the economy, the environment and people was carried out in 2021 as part of the materiality analysis together with different stakeholders of the company. 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. As of 31 December 2022, the ESG Committee was composed of the following members: Karin Rest (chairwoman), John Verpeleti and Elisabeth Wagerer (employee representative). The ESG Committee met twice in the 2022 reporting year. The ESG

strategy adopted by the Management Board in 2022 was presented to the ESG Committee in detail beforehand and revised based on the committee's feedback. The measures defined as part of this ESG strategy are continuously documented and monitored by the responsible manager in close consultation with the Management Board and reported to the ESG Committee in detail at the meetings held at least every six months. The ESG Committee has the authority to monitor the ongoing processes and implementation steps in more detail if desired.

Nomination and Remuneration Committee (until 06 September 2022)

The Nomination and Remuneration Committee existed until 06 September 2022. Its scope of work included negotiating, concluding and amending contracts with Management Board members. The committee prepared the principles for the remuneration of the Management Board and Supervisory Board members and submitted proposals to the full Supervisory Board for filling vacancies on the Management Board and Supervisory Board. Up until it was merged with the Committee for Management Board Matters (Remuneration Committee), the Nomination and Remuneration Committee consisted of the following members: Karin Rest (chairwoman), Christian Hager (deputy chairman until 01 June 2022), Manfred Rapp (deputy chairman since 10 June 2022), Florian Beckermann (since 10 June 2022) and Andreas Feuerstein (employee representative). The Nomination and Remuneration Committee met once in the 2022 financial year.

Strategy Committee (until 06 September 2022)

The responsibilities of the Strategy Committee included the preparation and evaluation of decisions on general business policy and the preparation of decisions of the Supervisory Board that were strategically significant for the company. At the time of its dissolution on 06 September 2022, the Strategy Committee had the following members: Karin Rest (chairwoman), Christian Hager (deputy chairman until 01 June 2022), Christian Böhm (deputy chairman since 10 June 2022), Florian Beckermann, Hanna Bomba, Ulrich Steffen Ritter (since 10 June 2022) and Elisabeth Wagerer (employee representative). The Strategy Committee met once in the 2022 financial year. From 06 September 2022 onwards, the tasks of the Strategy Committee were assumed by the entire Supervisory Board.

Attendance in 2022 (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-year

Name	SBM 17 Feb. 2022	SBM 21 April 2022	AC 21 April 2022	NomRC 27 April 2022	SBM 10 June 2022	ESG 30 June 2022
E. Aschauer	1	1	1		1	
F. Beckermann (second deputy since 10 June 2022)	1	1			1	
C. Böhm	1	1	1		1	
H. Bomba	1	1			1	1
C. Hager (up to and incl. 01 June 2022)	1	1		1		
J. Nacos	1	1	1		1	
M. Rapf (first deputy since 10 June 2022, previously second deputy)	1	1	1	1	1	
K. Rest (chairwoman)	1	1		1	1	1
U. Ritter (since 01 June 2022)					1	
A. Feuerstein (employee representative)	1	1		1	1	
H. Schmidtmayr (employee representative)	1	1	1		1	
E. Wagerer (employee representative)	1	1			1	1

Second half-year

Name	SC 13 July 2022	SBM 21 July 2022	SBM 27 July 2022	SBM 6 Sep. 2022	SBM 15 Sep. 2022	SBM 11 Oct. 2022	AC 11 Oct. 2022	SBM 24 Nov. 2022	AC 24 Nov. 2022	ESG 24 Nov. 2022
E. Aschauer (up to and incl. 05 September 2022)		1	1							
F. Beckermann (second deputy from 10 June 2022 up to and incl. 05 September 2022)	1	1	1							
C. Böhm (up to and incl. 05 September 2022)	1	1	1							
H. Bomba (up to and incl. 05 September 2022)	excused	excused	1							
J. Nacos (up to and incl. 05 September 2022)		excused	excused							
M. Němeček (first deputy since 06 September 2022)				1	1	1	1	1	1	
M. Rapf (first deputy from 10 June 2022 up to and incl. 05 September 2022)		1	1							
K. Rest (chairwoman)	1	1	1	1	1	1		1		1
U. Ritter (from 01 June 2022, second deputy from 06 September 2022)	1	1	1	1	1	1	1	1	1	
J. Verpeleti (from 06 September 2022)				1	1	1		1		1
A. Feuerstein (employee representative)		1	1					1	1	
H. Schmidtmayr (employee representative up to and incl. 11 October 2022)		1	1	1	1	1	1			
E. Wagerer (employee representative)	1	1	1	1	1	1		1		1

SBM=Supervisory Board Meeting

ESG=ESG Committee

NomRC=Nomination and Remuneration Committee

AC=Audit Committee

SC=Strategy Committee

■ Not a member or at this time not yet or no longer a member of the Supervisory Board or the relevant committee

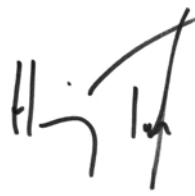
4. Diversity concept and measures for the advancement of women

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. S IMMO places great emphasis on the advancement of women when filling senior managerial positions. As of 31 December 2022, in the S IMMO Group (excluding owner-operated hotels) 53.0% of the workforce and 42.9% of senior 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 2022, 18.2% of all employees worked part-time.

When making nominations, the Supervisory Board primarily focuses on the greatest possible professional skill 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.

In accordance with the legal requirements for a 30% quota of women, two members of the Supervisory Board must be female. S IMMO met these requirements as of 31 December 2022.



Herwig Teufelsdorfer



Holger Schmidtmayr

Management Board



Herwig Teufelsdorfer

Member of the Management Board

Born: 17 March 1969
Appointed until: 31 December 2025
First appointed: 12 April 2021

Responsible for Controlling & Finance/ICS, Investor Relations/
Public Relations/Marketing, Legal, Audit, Investments,
Organisation/IT, Digitalisation/ESG | Markets: Germany

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

Until 06 September 2022

Bruno Ettenauer

Chief Executive Officer (CEO)

Born: 25 January 1961
First appointed: 15 March 2021

Responsible for Finance, Investor Relations/Public Relations/
Marketing, Legal/Compliance, Audit



Holger Schmidtmayr

Member of the Management Board

Born: 06 May 1966
Appointed until: 10 October 2024
First appointed: 11 October 2022

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

After graduating in law and international business administration, Holger Schmidtmayr worked for GiroCredit and Erste Bank as a banking lawyer, in the credit business and in structured finance. In 2001, Holger Schmidtmayr joined S IMMO AG and, as an authorised signatory, was in charge of building up the real estate portfolio and asset management in CEE. From 2004 to 2013, he was a member of the Management Board of S IMMO. He then became a management consultant and returned to S IMMO in 2019, being responsible for Risk and Compliance, where he was appointed to the Management Board in 2022.

Until 11 October 2022

Friedrich Wachernig

Member of the Management Board

Born: 28 June 1966
First appointed: 15 November 2007

Responsible for Project Development, Asset Management, HR |
Markets: Austria and 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	Other appointments
as of 31 December 2022						
Capital market representatives						
Karin Rest (1972)	Chairwoman of the Supervisory Board; Chairwoman of the Management Board Committee (since 06 September 2022); Chairwoman of the Nomination and Remuneration Committee (until 06 September 2022); Chairwoman of the ESG Committee; Chairwoman of the Strategy Committee (until 06 September 2022)	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)	
Martin Němeček (1975)	First Deputy Chairman of the Supervisory Board (since 06 September 2022); Member of the Management Board Committee (since 06 September 2022); Member of the Audit Committee (since 06 September 2022)	CEO and Managing Director of CPI Property Group S.A. (since 2014)	06 September 2022 (appointed until AGM in 2026)	Deputy Chairman of the Supervisory Board of IM-MOFINANZ AG (since 31 March 2022)		
Ulrich Steffen Ritter (1959)	Second Deputy Chairman of the Supervisory Board (since 06 September 2022); Chairman of the Audit Committee (since 06 September 2022); Deputy Chairman of the Audit Committee (from 10 June 2022 to 06 September 2022); Member of the Strategy Committee (from 10 June 2022 to 06 September 2022)	Managing Director and shareholder of JUCA GmbH in Germany (since February 2006)	01 September 2022 (appointed until AGM in 2026)			
John Verpeleti (1956)	Member of the Supervisory Board; Member of the ESG Committee (since 06 September 2022)	External Consultant, Tomlin Kft.; Adviser, CEE Real Estate	06 September 2022 (appointed until AGM in 2026)			
Employee representatives						
Andreas Feuerstein¹ (1964)	Member of the Supervisory Board; delegated as employee representative to the Audit Committee (since 12 October 2022) and to the Nomination and Remuneration Committee (until 06 September 2022)	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 and to the Strategy Committee (until 06 September 2022)	Head of Corporate Communications/Investor Relations and Press Spokeswoman (since 2016); with S IMMO AG since 2010	26 January 2021 (term is open-ended)			

¹ Andreas Feuerstein was not a member of the Supervisory Board in the period from 06 September 2022 up to and including 11 October 2022.

Name (year of birth)	Function	Principal occupation	First appointed	Supervisory Board appoint- ments in listed companies	Other Supervisory Board appoint- ments in domestic and foreign companies	Other appointments
Withdrawn during 2022						
Capital market representatives until 06 September 2022						
Manfred Rapp (1960)	First Deputy Chairman of the Supervisory Board (since 10 June 2022); Second Deputy Chairman of the Supervisory Board (until 10 June 2022); Chairman of the Audit Committee (until 10 June 2022); Deputy Chairman of the Nomination and Remuneration Committee (since 10 June 2022).	Self-employed actuary (for more than 30 years)	08 June 2017			
Florian Beckermann (1976)	Member of the Supervisory Board; Second Deputy Chairman of the Supervisory Board (since 10 June 2022); Member of the Strategy Committee; Member of the Nomination and Remuneration Committee (since 10 June 2022)	Chairman of the Board at Austrian Shareholder Association IVA (since 2020); Managing Director at RE-STRUCTURE Business Consulting GmbH (since 2014)	14 October 2021			
Ewald Aschauer (1982)	Member of the Supervisory Board; Chairman of the Audit Committee (since 10 June 2022); Deputy Chairman of the Audit Committee (until 10 June 2022)	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		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)
Hanna Bomba (1978)	Member of the Supervisory Board; Member of the Strategy Committee; Member of the ESG Committee	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		Erste Immobilien Kapitalanlage-gesellschaft m. b. H. (since 01 August 2019)	
Christian Böhm (1958)	Member of the Supervisory Board; Deputy Chairman of the Strategy Committee (since 10 June 2022); Member of the Audit Committee	Chairman of the Management Board of APK Pensionskasse AG (since 2002); Member of the Board of APK Pensionskasse AG (since 1990)	14 October 2021		Chairman of the Supervisory Board at APK Versicherung AG (since 2015); Chairman of the Supervisory Board of APK Vorsorgekasse AG (since 2015)	Deputy Chairman of the Professional Association of Pension Funds – Fachverband der Pensionskassen (since 2010); Member of the Governing Board at PensionsEurope in Brussels (since 2004)
John Nacos (1967)	Member of the Supervisory Board; Member of the Audit Committee	Joint Managing Director and CIO of Aggregate Holdings S.A. (since 2021)	14 October 2021			
Capital market representative until 01 June 2022						
Christian Hager (1967)	First Deputy Chairman of the Supervisory Board; Deputy Chairman of the Nomination and Remuneration Committee; Deputy Chairman of the Strategy Committee	Member of the Management Board of KREMSER BANK und Sparkassen AG (since 01 September 2008)	23 June 2009			
Employee representative up to and including 11 October 2022						
Holger Schmidt-mayr(1966)	Member of the Supervisory Board; delegated as employee representative to the Audit Committee (until 12 October 2022)	Member of the Management Board of S IMMO AG (since 12 October 2022); Compliance Officer at S IMMO AG (from 2019 to 12 October 2022)	26 January 2021			