





F[]CUS

It is under challenging conditions that the true resilience and accountability of a company becomes apparent. We believe that successful corporate management requires a clear focus on strengths and core competencies, especially in times of a changing environment.

In recent years, we have maintained a proactive, disciplined approach to our activities as an investor, manager, and developer of modern prime office, and focused early on reducing complexity and increasing the efficiency and profitability of our business.

Thanks to this forward-looking approach, we were also able to operate from a position of strength in 2023 and remain competitive in an uncertain market environment.



HUMBOLDTHAFEN
Berlin

Project in planning stage

FOCUS ON THE ESSENTIALS

For CA Immo, focusing on the essentials means being a reliable partner and creating value for our stakeholders, also in times of adversity.

Our strategic priorities are aimed at making our business and our operating platform so efficient that we achieve the best possible results while optimizing its stability and resilience.

In 2023, we continued to consistently pursue our strategic capital rotation programme, thereby increasing the quality of our portfolio as well as driving total shareholder return.



UPBEAT
 Berlin

 Project under construction

STRATEGIC FOCUS

ACHIEVEMENTS IN 2023

Capital Rotation Programme

CORE MARKET AND SECTOR CONCENTRATION

1

SELL NON-CORE PROPERTIES

- €580m property disposals closed above last book value

2

REINVEST IN (RE-)DEVELOPMENTS

- €147m of CAPEX invested in development and refurbishment projects
- 100% let Berlin office project completed for own portfolio – ahead of time and below budget

3

REINVEST IN SELECT PROPERTIES

- Humboldthafen plot acquired next to Berlin main railway station
- Ongoing market screening to identify opportunities

INCREASE EFFICIENCY, REDUCE COMPLEXITY

4

INCREASE ECONOMIES OF SCALE & SIMPLIFY BUSINESS MODEL

- German portfolio share up to 66%
- Office portfolio share up to 94%

GENERATE OPTIMAL TOTAL SHAREHOLDER RETURN

5

RETURN SURPLUS CASH TO SHAREHOLDERS

- Around €400m dividend payment & share buyback
- Maintenance of a robust balance sheet and strong liquidity position

GRASBLAU
Berlin

Developed by CA Immo and completed in 2022, the 13,500 sqm office building is now part of our investment portfolio. Certifications: DGNB Gold, WiredScore Platin, SmartScore Platin, WELL Gold (in certification process).

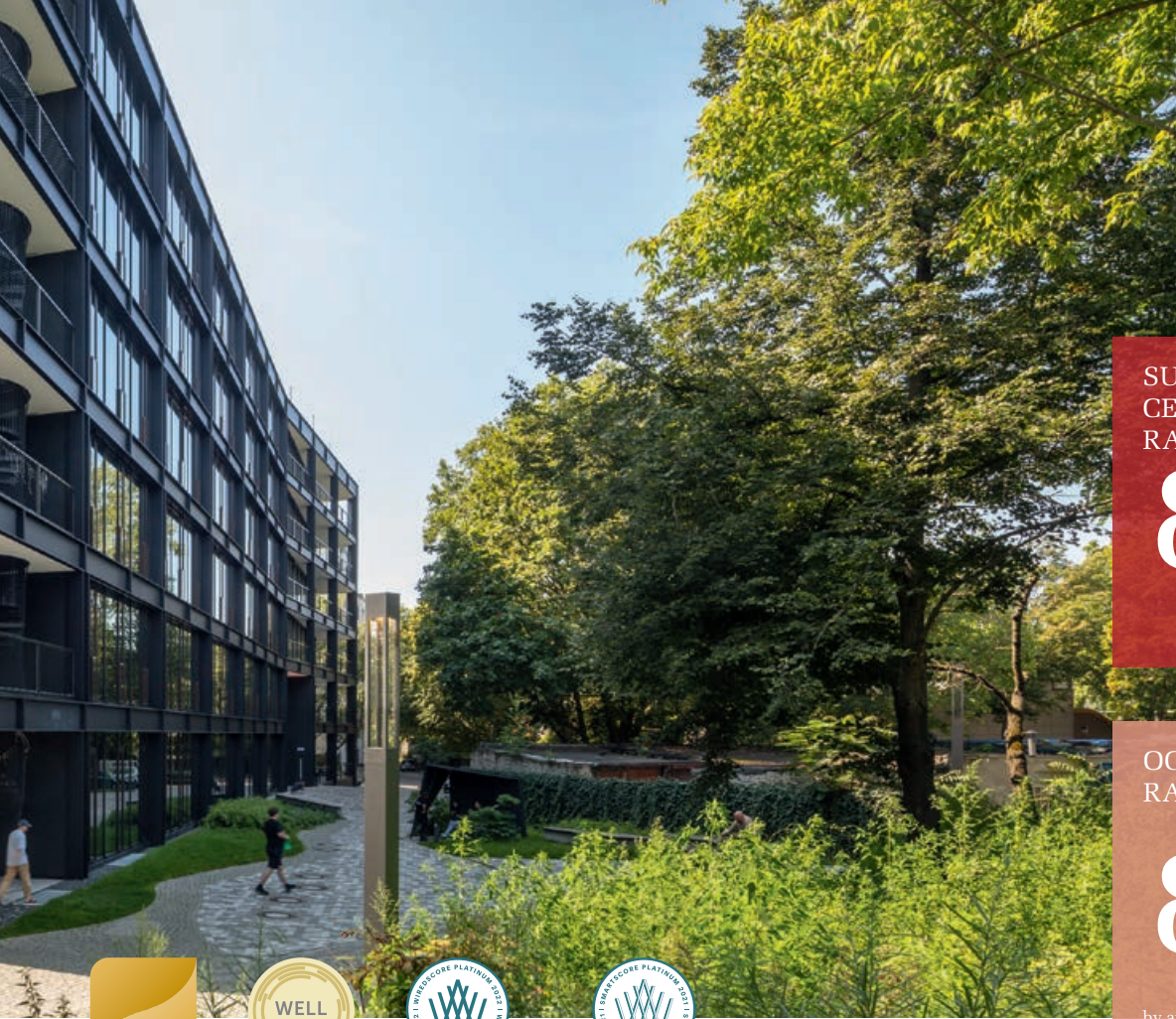


FOCUS ON PUTTING QUALITY OVER QUANTITY

In view of changes in the office markets, we firmly believe that the future of the office lies in the prime segment. Our consistent focus on prime office quality is the key to sustainable value creation.

We offer our tenants high-quality buildings in central locations in the most established and attractive European metropolitan cities. In addition to location quality, our prime office standards include high requirements in terms of sustainability (ESG), digitalization, connectivity, technology and user comfort.

By continuing our strategic capital rotation programme in business year 2023, we were able to further improve the high holistic quality of our portfolio, exploit the organic growth potential from our development pipeline, and strengthen our focus on Berlin and Munich.



SUSTAINABILITY
CERTIFICATION
RATE ¹⁾
83%

OCCUPANCY
RATE
89%
by area

OFFICE
SHARE
94%
of total investment portfolio



WiredScore
PLATINUM

SmartScore
PLATINUM



CORE MARKETS

◦ < 100-299 €m ◦ 300-599 €m ◯ 600-999 €m ○ >1,000 €m

¹⁾Share of properties certified according to DGNB, BREEAM or LEED certification standard (by book value), including properties in certification and refurbishment process



BÜROGEBÄUDE HEIDESTRASSE 58, Berlin

FOCUS ON RESULTS

Our focused strategic positioning and good operational progress in 2023 is reflected in solid financial results.

Thanks to significant earnings contributions from sales – resulting from the value-accretive implementation of our capital rotation programme – we have achieved a strong EBITDA of €322m and exceeded our FFO I annual financial target of >€105m. With a total shareholder return of 71% over the past five years, CA Immo has clearly outperformed the most relevant industry benchmark (EPRA).

Our strong balance sheet and liquidity position provides stability and enables us to take advantage of market opportunities as they arise.



AMAZON COURT, Prague



RENTAL INCOME +8%

231.4

€m

RECURRING EARNINGS (FFO I)

113.8

€m

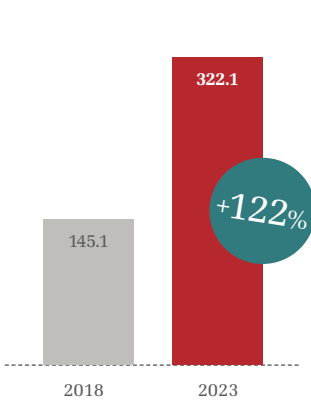
FFO II +102%

244.7

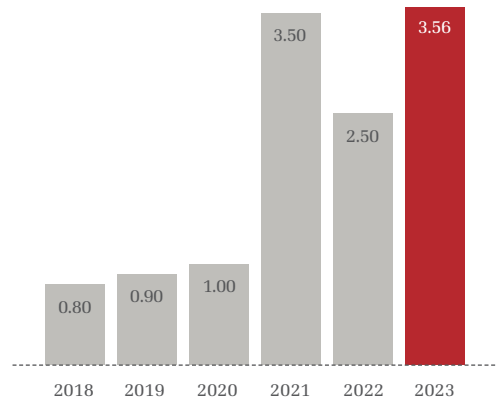
€m

Incl. trading and after taxes

EBITDA (€m)

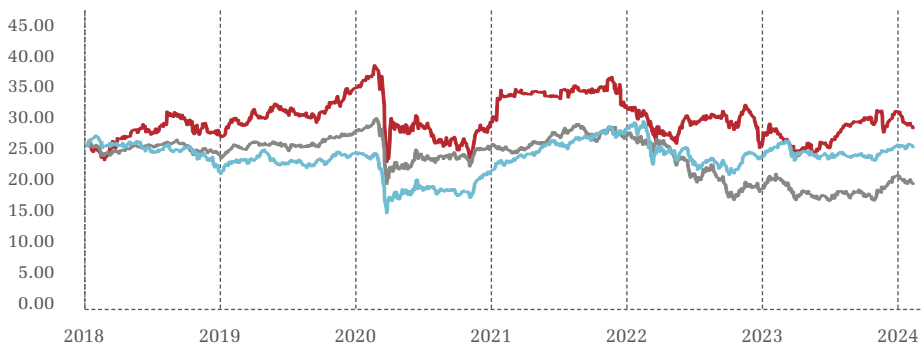


DIVIDEND PER SHARE ¹⁾ (€)



SHARE PRICE DEVELOPMENT IN RELATION TO EPRA AND ATX ²⁾ (2018–2024)

Share price in €



— CA Immo — ATX — EPRA (excl. UK)

Positive performance of the CA Immo share compared to ATX and EPRA index ³⁾

¹⁾ Dividend paid in the business year, incl. special dividends

²⁾ Rebased

³⁾ European Public Real Estate Association, www.epra.com



HOCHHAUS AM EUROPAPLATZ
Berlin

Developed by CA Immo and
completed in 2023, the office
building is now part of our
investment portfolio.

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FOREWORD BY THE MANAGEMENT BOARD



Keegan Viscius (CEO)



Andreas Schillhofer (CFO)

DEAR SHAREHOLDERS,

Against the backdrop of a challenging market environment, we are pleased to report that CA Immo's operating performance remained solid in 2023.

2023 key highlights include:

- Increased annualized rental income by 8% yoy;
- Maintained stable occupancy of c. 89% with a simultaneous average increase in rent levels for new contracts;
- Completion of the "Hochhaus am Europaplatz" office building in Berlin, which is 100% occupied, significantly below budget and six months ahead of schedule;
- Operating result (EBITDA) of €322m, +115% yoy;
- Significant sales result due to sales transactions worth €580m above book value;
- Maintenance of a robust balance sheet and strong liquidity position;
- Further improvement in Sustainalytics ESG Rating among the top 7% of globally rated real estate companies.

Although we had to record a market-driven non-cash revaluation loss of c. €532m in 2023 – which led to group net loss of c. €224m for financial year 2023 – we have achieved an EBITDA of €322m thanks to a significant property sales result, which offsets a large part of the full year revaluation loss. These good overall operating results reflect the focus of our platform, the resilience of our business strategy, the high holistic quality of our portfolio, as well as the organic growth potential and profitability from our development pipeline.

Stable income producing portfolio

Despite the generally subdued landscape for global office demand, we were able to keep our occupancy rate stable and record a good leasing performance:

- Total leasing of c. 158,000 sqm of new and extended existing leases in line with historical leasing volume;
- Signed rents 8% above the expected rental value (ERV);
- 27 leases representing c. 28% of current vacancy are signed with future start dates;
- Like-for-like in place GRI increase in most countries, with main drivers in Austria (+14.8%) and Germany (+5.7%), mainly due to higher rents;
- Signed weighted average unexpired lease term (WAULT) to break of 4.7 years showing no change in tenant commitment to signing long office leases;
- 83% of the total investment portfolio with sustainability certificate or in the certification/refurbishment process.

Lean development pipeline

The ongoing development pipeline has been significantly de-risked compared to previous years, currently totaling one office building under construction located at Berlin's main train station, and a residential project in Mainz (CA Immo JV share 50%). The office project Hochhaus am Europaplatz with 23,000 sqm of rental space was completed and handed over to the tenant in the third quarter of 2023 – six months ahead of schedule and significantly below budget. The rental income from this project completion will make an important contribution to the company's recurring earnings in the coming years. The Berlin office project Upbeat, which is still under construction, is 100% pre-let and on track to complete in early 2026.

STRATEGIC PRIORITIES

In recent years, we have maintained a proactive, disciplined approach to our activities as an investor, manager, and developer of modern prime office, and focused early on divesting non-core assets, simplifying the business model, increasing economies of scale in our core markets, and accretive reinvestment, while maintaining a strong balance sheet and returning surplus capital to shareholders. Thanks to this forward-looking approach, we were also able to operate from a position of strength in 2023 and remain competitive in an uncertain market environment. Our focus remains on the following priorities:

Active capital rotation

Despite low transaction activity, we were able to continue the strategic value-accretive capital rotation programme in 2023:

- Sale of five non-strategic investment properties and five German plots not primarily suitable for office use with a total value of c. €580m;
- Sale prices achieved were on average above book values;
- All properties sold were non-core in terms of asset class, location, building quality or age;
- Acquisition of a prime office development plot with excellent visibility adjacent to Berlin's main railway station.

By means of active capital rotation, we were able to significantly improve the quality of the Group's portfolio and earnings quality in the period from 2018 to 2023, mainly due to:

- Increasing focus on modern, large Class A office buildings (from 88% to 94% of total portfolio);
- Reinvestment and development of new, prime-quality office buildings in Germany for the Group's own portfolio (German share of the investment portfolio up from 35% to 66%);
- Strong focus on ESG criteria and in particular sustainable building quality; 83% of the entire portfolio has a sustainability certificate or is in the process of certification/renovation (DGNB, LEED or BREEAM standard); gradual increase in energy efficiency and decarbonization of building operations through Group-wide sustainability agenda;

- Evidence of solid valuations through profitable sales above book values and corresponding positive earnings contributions from sales;
- Maintenance of a robust balance sheet and strong liquidity position.

Streamlining the operational platform

In addition to optimising the portfolio quality, we are also pursuing the consistent improvement of our organizational and cost structures in order to reduce complexity and increase the efficiency of our platform. We are achieving this simplification of our business model by outsourcing non-core activities, among other things.

In line with this strategic guideline, we have sold our construction management subsidiary omniCon in early 2024, which will reduce our total CA Immo workforce by around 25% while the value-creating development capabilities across the value chain remain within the company. omniCon will continue to operate as a third-party service provider on our currently ongoing and potential future projects, though we can also competitively procure construction and project management services from third parties on future developments.

Strong balance sheet and stable financial ratios

Our robust balance sheet is an important anchor of our business activities. Strong liquidity, a balanced maturity profile of long-term liabilities and continued access to capital (unused €300m revolving credit facility, new green property loan secured in 2023) ensure stability and resilience even in this uncertain market situation and increase our scope for active portfolio management.

High shareholder value as a result of solid strategic and financial positioning

We believe that by implementing the above-mentioned strategic guidelines we will improve ownership and accountability, reduce organisational complexity and third-party business liability, and create the conditions to continue generating value for all our stakeholders.

The financial target defined for the 2023 financial year (recurring earnings of over €105m) was exceeded with an FFO I of €114 m. Based on this and in line with our dividend policy to pay out around 70% of recurring earnings (FFO I), we will propose a dividend payment of €0.80 per share at the Annual General Meeting to be held on May 2, 2024.

In addition to investing in organic growth and external acquisitions, since the end of 2018 we have returned €1.2bn to shareholders through a combination of buy-backs and dividends, helping to drive total shareholder return of 71% over the past five years, clearly outperforming both our closest peer group and main industry benchmark (EPRA Developed ex UK) which returned -1% in the same period (Source: Bloomberg).

OUTLOOK 2024

The weakening of real estate investment markets and declining property values as a result of high inflation and the rapid rise of interest rates presents challenges to the industry as a whole. We continue to operate in an uncertain market environment, with still more or less illiquid transaction markets, longer decision-making lead times, and shifting preferences across occupiers, investors, and lenders, all impacting the performance of our, and our competitors, businesses. At the same time, prime office assets in central locations have shown a comparatively stable performance in recent months, with a significantly lower increase in vacancies and continued prime rental growth in almost all of our markets. In addition, the cur-

rent sharp reduction in new construction activity is expected to have a positive impact on future demand for prime office assets in central locations and create opportunities for premium office landlords in the coming years.

We are firmly convinced that we have actively minimized the impact of the current challenging real estate market environment on CA Immo through the various measures taken in recent years (e.g. early exit from weaker and peripheral locations and assets, de-risking of our development pipeline as well as a strong balance sheet and liquidity situation) and are well positioned to emerge stronger and well prepared for future growth when the real estate markets recover again.

Financial target for 2024

The annual target for the recurring result (FFO I) is expected to be announced latest as part of the 1H reporting in August 2024.

We would like to thank all CA Immo employees for their commitment and contribution to the results achieved. We would also like to thank our shareholders and other stakeholders for their support and trust in us as stewards of their capital.

Vienna, 20 March 2024
The Management Board



Keegan Viscius
(CEO)



Andreas Schillhofer
(CFO)

STRATEGY

CA Immo has built up a strong market position in core Europe over more than three decades of steady development. As a manager, investor and developer of high-quality office properties, we shape the urban landscape of our core markets and create places where people love to work. Through our strategic focus, strong operational capabilities with experienced on-the-ground teams, stable balance sheet, and holistic commitment to sustainability, we ensure the highest quality in the office segment and secure long-term competitiveness for CA Immo. Our high-quality investment portfolio – combined with land reserves in central, inner-city locations and proven development expertise – offers a first-class capital and earnings base for sustainable growth. As a result, CA Immo has been able to generate an attractive total return from share price increases and dividends for its shareholders in recent years (total shareholder return 3-years: 41%, 5-years: 71%), and significantly outperformed the European property index EPRA Developed Europe.

COMPANY PROFILE AND BUSINESS MODEL

CA Immo's core competence is the management and development of modern prime office properties in urban locations in core cities across Germany, Austria and CEE. Our strategic business model is geared towards sustainable value creation, taking into account ecological, economic, social and legal dimensions. This goes hand in hand with the aspiration to meet the diverse interests and needs of our stakeholders in a responsible balance and thereby secure our competitiveness in the long-term. Value generation for CA Immo stakeholders is based on a comprehensive value chain ranging from the conception and development of entire urban districts to the active management of existing properties. The CA Immo business model aims to generate stable and sustainable rental income from a first-class tenant pool with a high credit rating as well as additional income from the development and sale of properties.

Strategic core cities

The core regions are Germany, Austria, Poland, and Czechia. While business activities in Germany are concentrated in the cities of Berlin, Munich, Frankfurt and Duesseldorf, the strategic focus in the other countries is on the respective capitals (Vienna, Warsaw, Prague). Germany is an important anchor market for the company,

currently accounting for around 66% of the total portfolio. In the medium term, the portfolio share of Germany and Austria is expected to exceed 80%.

In addition to the increased focus of the portfolio on prime office buildings in the core markets of Berlin, Munich, Vienna, Prague, and Warsaw, our focus remains on sustainability and intensive tenant retention. The goal with our buildings is to offer the best product, the best services and the greatest possible flexibility for our tenants. The special synergy of being an experienced developer of sustainable buildings, and manager of an international Class A office portfolio in attractive metropolises, makes us the ideal partner for blue-chip companies. We continuously leverage and develop these strengths in order to build on our strong market position in the long-term.

CA Immo is thus concentrating on markets with strong economies which pool clusters of talent, enable innovation, attract liquidity, and offer above-average levels of growth. In addition to established city centres, the Group also expands to emerging submarkets with tenants from various sectors to create synergies within the portfolio and competitive advantages. The focus on prime office buildings in attractive locations in strategically selected cities is intended to secure CA Immo's long-term competitive advantage and generate continuous demand from both tenants and investors in a market characterised by hybrid forms of work.

FIRST-CLASS INVESTMENT PORTFOLIO

We aim to offer our tenants high-quality buildings in top locations. The existing income-producing portfolio is focused on modern office properties with a high technological standard in central locations with excellent connections. Part of this comprehensive quality standard is to maintain sustainable and energy-efficient buildings in the portfolio and to operate them in a way that conserves resources as much as possible. As of the reporting date, office buildings accounted for around 94% of the total investment property portfolio. Other types of use serve the realisation or optimisation of the actual strategic properties and have only a very small share of the total portfolio.

Effective management through decentralised organisational structure

Local teams on the ground in all strategic markets enable us to provide first-class services to our tenants, maintain close relationships with key market participants, internalise service margins, and generate stable cash flow through high occupancy rates and the realisation of rental growth potential. A critical portfolio size in the respective submarkets ensures the utilisation of synergies and economies of scale to efficiently manage our property portfolio.

Value-creating capital rotation

Active portfolio management with continuous investments and the disciplined sale of properties with limited value-creation potential is designed to maintain and enhance the quality, sustainability, and attractiveness of the portfolio in the long-term. A strategic portfolio property should not only be attractive to our tenants in terms of its location and amenities, but also in balance with the environment from a social and sustainable perspective and thus have a strong market position in the long-term.

Since the beginning of the 2018 financial year, gross sales proceeds totalling around €3.1bn (100%, CA Immo share €2.4bn) have been generated as part of the strategic capital rotation programme. The majority of these transactions were concluded at prices that were higher than the book values of the sold properties. As part of this programme, CA Immo sold its Romanian platform consisting of seven office buildings in November 2022. In 2023, CA Immo has decided to reclassify Hungary to strategically non-core. In addition, a number of properties were qualified as non-strategic with the aim of selling them in the medium term, including properties in non-core markets (e.g. Belgrade, Mainz) and properties in the core markets that are not intended to be held in the long term due to their location, size and structure, asset class, or value generation potential (e.g. hotels or selective office assets in CEE).

Despite a challenging transaction market environment, CA Immo was able to continue its strategic capital rotation programme successfully in 2023 and sold four non-strategic investment properties as well as four plots in Germany not primarily suitable for office use with a total value of around €580m at a premium to book value.

Sales proceeds from non-strategic disposals are reinvested in areas such as the value-enhancing continuation

of its prime development pipeline in Germany, the revitalization of existing buildings, selective property acquisitions as well as balance sheet, and liability management.

In addition to investing in organic growth and external acquisitions, since the end of 2018 we have returned €1.2bn to shareholders through a combination of buy-backs and dividends, helping to drive total shareholder return of 71% over the past five years, clearly outperforming both closest peer group and main industry benchmark.

REAL ESTATE DEVELOPMENT AS ORGANIC GROWTH DRIVER

An additional organic growth driver for CA Immo is the development of modern, energy-efficient prime properties for its own portfolio in our core markets, especially in Germany. CA Immo experts cover the entire value chain: From the preparation of the land, involvement in the master plan and the creation of building rights, to the implementation of the surrounding infrastructure and the construction and operation of new buildings. CA Immo has been successful as a project developer, completing construction projects with a gross development volume of around €3.5bn over the past fifteen years capturing value across the entire development process. The majority of these developments were realised in Germany and integrated into the Group's own portfolio, the rest were sold.

This long-term and value-creating development activity in the form of continuous construction and utilisation of existing strategic land reserves, which are primarily located in Berlin, represents an important growth lever and strategic competitive advantage for CA Immo. A high location quality ensures value-accretive development and good marketability of the plots and properties to be developed on them. Prominent examples of land reserves in the CA Immo portfolio are the prime office sites in the Europacity district around Berlin's main railway station, close to the Reichstag and the Chancellery, which is developing into a modern, mixed-use neighbourhood with high-quality residential and commercial space on around 60 hectares. Outside Berlin, CA Immo has land reserves in Frankfurt, Munich and Mainz, which are well served by public and private transport. These plots are at various stages of obtaining building rights and are largely

earmarked for residential development and thus for sale (short-term property assets).

For details of recent project completions, current projects under construction and future development plans see the section “Investment properties under development”.

PROPERTY ACQUISITIONS AS AN ADDITIONAL GROWTH IMPETUS

In addition to realising property development profits from current projects under construction and on land reserves, selective acquisitions are intended to strengthen the portfolio in selected core markets of the Group and provide additional rental income growth. The corporate platform, which has been continuously optimised in recent years, combined with a robust balance sheet profile and the local market expertise of the internal asset management teams in all core markets, represents a fundamentally strong basis for value-creating growth.

In July 2023, for example, the acquisition of a plot of land envisaged for a prime office development adjacent to the central station in Berlin was completed at the same time as the sale of Hamburger Bahnhof and Rieckhallen in Berlin.

ROBUST BALANCE SHEET STRUCTURE AS A SOLID BASIS FOR GROWTH

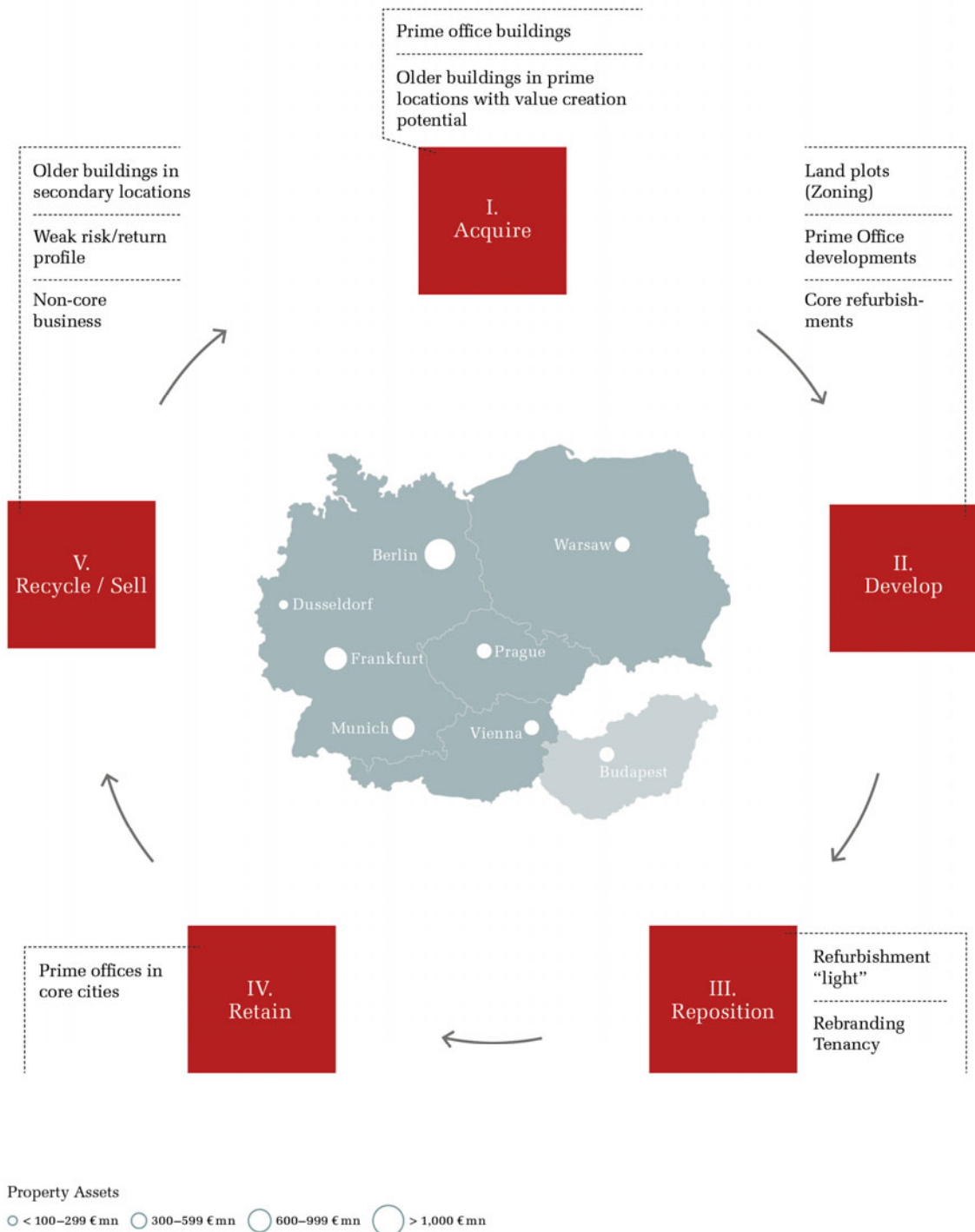
The financing strategy of the CA Immo Group is based on a balanced mix of secured and unsecured financing instruments with the aim of minimising financing costs and

the risk of interest rate changes, while maximising average terms and flexibility. Maintaining an investment grade financial policy in the medium term on the basis of a solid balance sheet structure with a strong equity base and sustainable profitability is a key strategic component, which is also reflected in the objective of a long-term defensive and robust financial profile (refer to the section on “Financing”).

ESG: TRANSFORMATION INTO A SUSTAINABLE COMPANY

The evaluation and management of the impact of our business activities on our ecological and social environment is an integral part of our quality standards. With our ESG commitment, we want to actively contribute to achieving the climate and environmental goals defined by the European Union and the general transition to a sustainable economy. To ensure this, CA Immo is committed to strategic sustainability management that is consistent across the Group. As part of this, a wide range of measures are implemented, including minimising the carbon footprint and resource consumption over the entire life cycle of buildings and setting high social standards within our sphere of influence. Detailed information on this commitment can be found in the “ESG Report”.

CA IMMO BUSINESS MODEL



ESG-REPORT

CA Immo is an investor, developer and manager of high-quality office buildings. Our strategic business model is geared towards sustainable value creation, taking into account ecological, economic, social and legal dimensions. This goes hand in hand with our claim to meet the diverse interests and needs of CA Immo's stakeholders in a responsible balance, thereby safeguarding competitiveness in the long term. With this in mind, we evaluate and manage the requirements of our stakeholders as well as the impact of our business activities on our ecological and social environment. This report shows our strategic positioning, goals and action plan on the topic of sustainability and provides an overview of corresponding activities in 2023.

Reporting standards and guidelines

CA Immo is not obliged to prepare a consolidated non-financial report in accordance with Section 267a of the Austrian Commercial Code (Nachhaltigkeits- und Diversitätsverbesserungsgesetz, or NaDiVeG). As a public-interest entity, we nevertheless voluntarily prepare a corresponding report.

In order to prepare the sustainability topics as clearly and internationally comparable as possible, the reporting is based on international standards, **the Sustainability and Diversity Improvement Act (NaDiVeG)** and the recommendations of the **Task Force on Climate-related Financial Disclosures (TCFD)**. An overview of all sustainability topics integrated into the annual report in accordance with these standards, as well as a detailed definition of the reporting boundaries and methodology can be found in the ESG Appendix.



The NaDiVeG implemented the European Union's Non-Financial Reporting Directive on the disclosure of non-financial information on ESG performance at national level. The TCFD recommendations stand for consistent disclosure of climate-related financial risks.

As a key player in the European real estate sector, CA Immo supports the **United Nations Sustainable Development Goals (SDGs)**. The **SDGs** considered as part of our sustainability strategy are listed in the 'Materiality analysis' section.



With the **EU Taxonomy Regulation**, the **Corporate Sustainability Reporting Directive (CSRD)** and the **European Sustainability Reporting Standards (ESRS)**, the EU Commission is presenting new binding requirements for sustainability reporting. For CA Immo, reporting in accordance with the CSRD, ESRS and the EU Taxonomy Regulation will be mandatory from the 2025 business year; corresponding preparations are currently being implemented. The topics and approaches of the new regulations have already been taken into account in the update of our ESG materiality analysis in 2022; further requirements will be gradually included in the ESG Report.

ESG ratings and awards

We aim to optimize the transparency and comparability of our sustainability performance by providing the most relevant and meaningful reporting possible. Our Sustainability Report 2022, which is integrated into the Annual Report, received an **"EPRA sBPR Gold" award** for exemplary ESG reporting for the fourth year in a row. CA Immo is ranked in the VÖNIX sustainability index of the Vienna Stock Exchange (www.voenix.at). In addition to our annual reporting, we are continuously valued by established ESG rating agencies. In the 2023 business year, CA Immo was able to further improve some of its ESG ratings.

CA IMMO ESG RATINGS YEAR-ON-YEAR

| Rating agency | Score 2023 | Score 2022 | Score 2021 | Score 2020 |
|----------------|-----------------------|-----------------|-----------------|-----------------|
| MSCI | A | AAA | AA | A |
| Sustainalytics | 9.6 (negligible risk) | 10.9 (low risk) | 14.6 (low risk) | 17.1 (low risk) |
| ISS ESG | C (Prime) | C (Prime) | C- | C- |
| CDP | C | C | D | D |
| EPRA sBPR | Gold | Gold | Gold | Gold |



The goal for the coming reporting periods is to further expand our reporting in line with international standards (including the ESRS) and the requirements of our stakeholders and to take advantage of opportunities that present themselves in the form of green financing (green loans, green bonds, etc.). The canon of ESG ratings relevant to CA Immo is continuously reviewed and supplemented as necessary.

Memberships

CA Immo is actively involved in the relevant platforms of the real estate industry and supports organizations through memberships and partnerships which:

- promote sustainable corporate, urban and project development, e.g. the UN Global Compact (UNGC) and the German Sustainable Building Council (DGNB)

-publicly represent and standardize relevant topics and concerns of the real estate industry, e.g. the European Public Real Estate Association (EPRA).

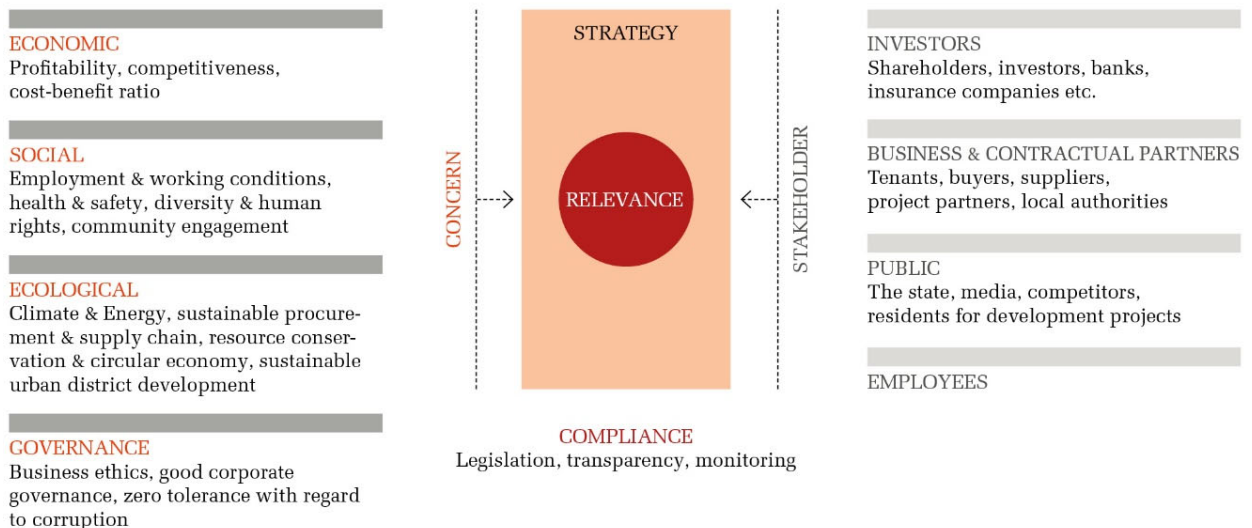
By sharing experience across companies, CA Immo aims to participate in best practices at an early stage and thereby strengthen its long-term competitiveness (see also the research and development section). A full list of all CA Immo memberships can be found on our Group website at www.caimmo.com/memberships.

Stakeholder dialog and political engagement

Comprehensive and continuous dialogue with our diverse target groups is an important prerequisite for the long-term success of CA Immo. The concerns of our stakeholders shape our self-image and guide our strategic decisions – and thus also flow into the selection and weighting of our strategic sustainability topics.

Our stakeholder relationships run on several levels. CA Immo employees are in constant direct dialogue and maintain personal contact with investors, tenants, business partners, local authorities, the media, other employees and job applicants. Standardised employee surveys are also conducted. External media coverage and analysts' assessments of the company are regularly monitored. Our guidelines regarding political influence (lobbying) can be found in our Code of Ethics & Conduct at www.caimmo.com/esg-policies.

CA IMMO SUSTAINABILITY APPROACH



For CA Immo, an open, early exchange and partnership-based cooperation with local authorities, residents and other stakeholders in the context of development projects is a key success factor in creating sustainable and vibrant urban districts. That is why we enter into active dialogue with the relevant groups at an early stage of the project. This can take the form of neighbourhood or public events, posting or providing information in public places, information to the local press, or face-to-face dialogue with selected target groups, among others. Every CA Immo urban district development begins with an architectural competition for urban and landscape planning, which is advertised transparently and awarded internationally. Representatives of all interest groups associated with the development are involved in this process.

Strategic sustainability initiative and awareness-raising

CA Immo defines and manages its Group-wide sustainability activities under the motto 'Tomorrow Proof by CA Immo'. In addition to internal and external reporting and communication, the focus is also on the organizational anchoring and process management of sustainability issues and activities. In 2023, cross-departmental working groups on ESG topics (e.g. on the EU taxonomy or the establishment of quarterly, standardized internal ESG reporting) were continued and virtual employee training courses (e.g. on the new EU regulations) were offered.



Organizational anchoring and management of sustainability issues and risks

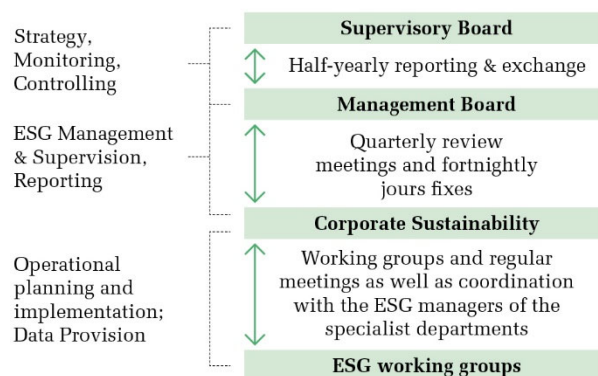
The Management Board as a whole is responsible for the Group-wide, holistic implementation of sustainability in the corporate strategy and compliance with it. CA Immo's ESG commitment comprises targets, corresponding strategies and measures to achieve these targets, comprehensive reporting and a commitment to compliance with various established environmental, social and governance standards.

The climate and general sustainability risks relevant to CA Immo are re-evaluated and valued annually by the responsible departments as part of the Group-wide risk catalog. Risk-mitigating measures are derived accordingly (risk profiles). A summary of the risk catalog is presented

to the Management Board and Supervisory Board once a year. The risk prevention measures are implemented by the relevant departments. The entire Management Board is responsible for managing these risks. The individual members of the Management Board ensure the operational effectiveness of the internal control systems and risk prevention in their areas of responsibility. This proactive approach is intended to ensure that any risks are minimized through early countermeasures and that the company can react to changing conditions in good time.

In ongoing consultation with the relevant departments, the Corporate Sustainability department coordinates and monitors the continuous implementation of the sustainability strategy and drives the development of new initiatives. An update on the framework conditions, targets and measures as well as corresponding progress in the ESG context is presented to the Management Board and extended management, for example at the quarterly review meetings and fortnightly CEO Jours Fixes. ESG issues are reported to the Supervisory Board at least twice a year as part of the quarterly Supervisory Board meetings (see also the "Report of the Supervisory Board" section).

ESG GOVERNANCE AT CA IMMO



Information on the anchoring of ESG in the remuneration model of the Executive Board can be found in the Corporate Governance Report or at www.caimmo.com/en/remuneration.

Relevance and priorities of sustainability reporting – Materiality analysis

To ensure that sustainability reporting and strategy are in line with the business model and all stakeholder interests, CA Immo regularly updates the analysis to determine the material sustainability topics. The process of analyzing and defining the key sustainability issues was last carried out in the 2022 business year, taking into account the requirements of the European Sustainability Reporting Standards (ESRS) as part of the Corporate Sustainability Reporting Directive (CSRD). This has already created the initial basis for meeting the upcoming regulatory requirements.

The first step involved drawing up a list of potentially relevant topics on the basis of regulations, sustainability standards, reporting by relevant competitors and with explicit consideration of CSRD topics as well as an internal analysis of the impact of CA Immo's business activities on the environment, society and the economy. The collected topics were then valued in accordance with the **concept of dual materiality**, which takes into account both the materiality of the impact of our business activities on the environment, society and the economy across the entire value chain (impact materiality or 'inside-out') and the financial materiality ('outside-in').

Impact materiality was carried out in stages: from defining a common understanding of impacts to the identification and valuation of actual and potential both negative and positive impacts.

In the case of **financial materiality**, aspects were assessed, which generate significant risks and opportunities, i.e. which could influence future cash flows, development, the company's position or access to financing in the short, medium or long-term.

Internal experts from all relevant specialist areas were involved in this evaluation process. An external stakeholder survey was also conducted: All CA Immo employees and external reference groups such as tenants, investors and banks were invited to prioritize the individual issues for CA Immo from their point of view. The internal and external assessment results were used to draw up a list of key issues, which was then validated by the members of the Management Board.

Social, environmental and economic impacts, risks and opportunities of CA Immo's business activities

The main direct (own activities) and indirect (value chain) material impacts, risks and opportunities identified in the materiality analysis process are as follows:

In the environment sector:

- Ensuring energy efficiency and reducing CO₂ emissions, avoiding the generation of waste, increased resource consumption over the entire life cycle of the buildings
- Prevention of environmental pollution
- Environmentally friendly procurement, consideration of environmental and social criteria in the supply chain
- Protecting biodiversity in our development projects, avoiding soil sealing
- Sustainable product definition for city quarter developments and new construction projects.







In the area of social affairs and governance:

- Ensuring social standards in urban district and project development (product definition, e.g. social infrastructure, affordable housing), responding to social change
- Ensuring health and safety for tenants, contractors and own employees in building operations and on construction sites
- Working conditions and income effects of own and external employees (contractors), employee rights, staff development and retention
- Community engagement
- Independent and responsible corporate governance, compliance with social and environmental requirements, observance of human rights, avoidance of corruption and bribery, reputational risk, cybersecurity threats.



The results of the materiality analysis, which took into account both the internal expert assessment and the external stakeholder perspective, are presented below in the form of a list of CA Immo's material issues and assigned to six focus areas. The focus areas reflect the strategic level of ESG management and define the framework within which CA Immo can make a relevant contribution to a sustainable economy – as well as the associated material risks and opportunities. At the same time, they set the priorities for ongoing sustainability reporting, strategic objectives and operational measures.

Due to the current dynamic developments in relation to ESG issues – both the regulatory environment and stakeholder needs – we will reassess the materiality analysis at least every two years.

STRATEGIC ESG FOCUS AREAS OF CA IMMO

| Focus area | Description |
|---|--|
| 1. Climate & Energy  | <p>We want to contribute to limiting global warming to 1.5° Celsius. Therefore, we have set ourselves the goal of reducing the energy consumption and CO₂ footprint in the construction and operation of our buildings and increasing the resilience of our portfolio to climate risks. By raising awareness among our tenants, employees and suppliers, we aim to promote climate and environmentally friendly behaviour within our sphere of influence.</p> |
| 2. Sustainable procurement & supply chain  | <p>We develop office properties exclusively in accordance with high sustainability standards. We also ensure compliance with the associated requirements for sustainable procurement in the supply chain through a wide range of environmental and social requirements for contractors and suppliers.</p> |
| 3. Resource conservation & circular economy  | <p>We focus on initiatives that contribute to reduced resource consumption, the reuse and recycling of materials and waste and the prevention of environmental pollution in the construction, operation and renovation of buildings.</p> |
| 4. Sustainable urban district development  | <p>We specialize in the environmentally friendly revitalization of old inner-city sites (brownfield development). In doing so, we pay attention to the protection of biodiversity and create mixed-use urban districts with sustainable infrastructure and a high quality of life that are attractive, inclusive and accessible.</p> |
| 5. Business Ethics, Corporate Governance & Compliance  | <p>Responsible corporate governance and compliance with socially, environmentally and economically relevant requirements form the basis of our business activities. We are committed to strengthening workers' rights, preventing human rights abuses and acting in accordance with the principles of non-discrimination, equal opportunities and zero tolerance of corruption and bribery throughout our sphere of influence.</p> |
| 6. Health, safety & wellbeing  | <p>We create safe, healthy and attractive working environments for tenants, service providers and employees – both in our buildings and on construction sites. We support our employees and pay attention to their needs, health and individuality.</p> |

MATERIAL ESG TOPICS IN THE CONTEXT OF INTERNATIONAL SUSTAINABILITY INITIATIVES

| ESG | CA Immo focus areas | Material topics | Material sub-topics | Main topics of the EU Taxonomy Regulation | UN Sustainable Development Goals (SDGs) |
|------|---|---------------------------------------|---|---|---|
| E |  | Climate change | <ul style="list-style-type: none"> Greenhouse gas emissions & decarbonization Sustainable energy management | <ul style="list-style-type: none"> Climate protection Adaptation to climate change |  |
| E |  | Prevention of environmental pollution | Harmful substances and pollution of air, water and soil | <ul style="list-style-type: none"> Prevention and reduction of environmental pollution Sustainable use and protection of water and marine resources | |
| E |  | Circular economy | Resource protection and circular economy | Transition to a circular economy |  |
| E, S |  | Sustainable supply chain | Sustainable supply chain & procurement | | |
| E, S |  | Urban development | <ul style="list-style-type: none"> Sustainable city quarter development Sustainability certifications of properties | Protection and restoration of biodiversity and ecosystems |   |
| S |  | End users and consumers | Well-being, comfort, satisfaction & safety of tenants | |  |
| S |  | Employees | <ul style="list-style-type: none"> Attractive employer Talent management & employee development Inclusion, diversity & equal opportunities | |  |
| S |  | Impact on communities | Community engagement | | |
| G |  | Governance | <ul style="list-style-type: none"> Responsible economic performance and long-term value Cybersecurity Human rights Management of ESG risks and opportunities Tax governance & responsibility Governance & internal control system | |  |
| G |  | Business Conduct | Compliance & business conduct | | |

CA Immo sustainability agenda

The agenda for sustainable business operations summarizes all targets and principles in the context of our key ESG issues and the current status of target achievement. With this program, CA Immo aims to actively contribute

to achieving the climate and environmental targets defined by the European Union (climate neutrality by 2050) and the general transition to a sustainable economy. The measures to achieve the targets and their current status are described in detail in the following chapters (organized according to the topics of the materiality analysis).

CA IMMO AGENDA FOR SUSTAINABLE BUSINESS OPERATIONS

| Targets & principles | Target achievement 2023 |
|---|--|
| Climate & Energy | |
| – Reduction of the CO ₂ emissions intensity of the investment portfolio by 50% by 2030 (base year 2019, Scope 1+2 emissions) | 2019-2023: –67% |
| – Reduce the energy intensity of the investment portfolio by 15% by 2025 (base year 2019, energy procured by the landlord for common areas and shared services) | 2019-2023: –33% |
| – All new construction projects started from 2022 have an annual final energy demand of max. 100 kWh/sqm (projects completed after 2025) or max. 80 kWh/sqm (projects completed after 2030) | The design brief for all currently planned projects takes these thresholds into account |
| – All new construction projects started from 2022 onwards meet the technical screening criteria (TSC) of the EU taxonomy for the environmental objective of climate protection in accordance with economic activities 7.1 and 7.7 | EU taxonomy checks are planned for all ongoing projects. Compliance with TSC 7.1 and 7.7 is included in the project requirements for new construction projects from 2022 onwards |
| – All new construction projects launched from 2022 onwards will undergo a Life Cycle Assessment (LCA) to track embodied carbon | LCAs are prepared to accompany all new construction projects |
| – All new construction projects that are completed from 2030 onwards are climate-neutral in operation (net zero carbon) | Appropriate measures are taken into account in the planning phase |
| – Climate neutrality by 2050 | |
| Sustainable procurement & supply chain | |
| – Social and environmental requirements in the CA Immo Procurement Directive | Contractual partners are obliged to comply with social, environmental and governance standards by means of contractual clauses |
| Resource protection & circular economy | |
| – A material passport will be created for all new construction projects launched from 2022 onwards in order to increase the contribution to the circular economy | A material passport for the Upbeat construction project is in preparation and will be available on completion |
| – Increase the share of waste separation | Rate of diverted waste 2023: 84% (2022: 51%) |
| – Reduction of water consumption | Water consumption in 2023 compared to 2022 was –16% |

| Goals & principles | Target achievement 2023 |
|---|--|
| Sustainable urban district development | |
| – Certification rate of at least 70% in the investment portfolio (DGNB, LEED, BREEAM, by book value) | Certification rate 2023: 67% |
| – All new construction projects launched from 2022 onwards will achieve sustainability certification (DGNB, LEED or BREEAM) as well as WiredScore or SmartScore certification | DGNB and WiredScore certification (at least gold standard in each case) is planned for all projects under construction and in planning |
| Business Ethics, Corporate Governance & Compliance | |
| – Signatory of the UN Global Compact | CA Immo has been a signatory to the UN Global Compact since 2022 |
| – Improvement of the score for the most important ESG ratings | Sustainalytics Risk Score improved from 10.9 (low risk) to 9.6 (negligible risk) |
| – Annual compliance and anti-corruption training for all employees | 2023: 100% of employees have completed compliance and anti-corruption training |
| Health, safety & wellbeing | |
| – Annual group-wide H&S checks (HSE) in all buildings | 2023: H&S checks in 100% of all CA Immo buildings |
| Employees | |
| – Proportion of women in management positions of at least 30% | 2023: 33% share of women in management positions |
| – Training and communication on diversity and inclusion for all employees in at least a 2-year cycle | Regular management training courses as well as training and advice on diversity as part of the employee training program |
| – Regular implementation of a company opinion survey and use of the survey results for the targeted improvement of satisfaction within the workforce | – A company opinion survey was conducted in 2022 – Satisfaction rate 2022: 71% |

I. CLIMATE CHANGE

We want to offer our tenants high-quality, sustainable buildings in prime locations and at the same time make a contribution to limiting global warming to 1.5° Celsius. We have therefore set ourselves the goal of reducing the CO₂ footprint of our business activities in as targeted a manner as possible.

To ensure the long-term value retention and marketability of its portfolio, CA Immo relies on quality and sustainability management throughout the entire life cycle of the buildings. Our aim is to develop energy-efficient

buildings, maintain them in the portfolio and operate them in a way that conserves resources as far as possible.

- Key sub-topics:
- GHG emissions and decarbonization
 - Sustainable energy management

The table below summarizes all the key objectives and measures for optimizing the energy balance and minimizing the CO₂ footprint of our buildings. The current status of these measures and progress made in the reporting year are described in detail in the individual sections.

CA IMMO AGENDA IN THE AREA OF CLIMATE CHANGE - DECARBONIZATION STRATEGY

| Goals & principles | Measures |
|---|--|
| Climate change - Climate & Energy | |
| <ul style="list-style-type: none"> –Reduction of the CO₂ emissions intensity of the investment portfolio by 50% by 2030 (base year 2019, Scope 1+2 emissions) –Reduce the energy intensity of the investment portfolio by 15% by 2025 (base year 2019, energy procured by the landlord for common areas and shared services) | <ul style="list-style-type: none"> –Purchase of 100% electricity from renewable energy sources in the investment portfolio by 2023 (procured by the landlord), purchase of climate-neutral district heating based on local availability –Green lease program to reduce CO₂ emissions (Scope 3) in investment properties (tenant participation) –Development of a digital energy management system for the investment portfolio by 2025 –Program of measures to systematically reduce energy consumption and the carbon footprint of building operations |
| <ul style="list-style-type: none"> –All new construction projects launched from 2022 have an annual final energy requirement of max. 100 kWh/sqm –All new construction projects that are completed from 2030 have an annual final energy requirement of max. 80 kWh/sqm and are climate-neutral in operation (net zero carbon) –All new construction projects launched from 2022 onwards meet the technical screening criteria (TSC) of the EU taxonomy for the environmental objective of climate protection in accordance with economic activities 7.1 and 7.7 | <ul style="list-style-type: none"> –Guidelines for systematically reducing the energy consumption and CO₂ footprint of new construction projects –EU taxonomy checks are implemented for current projects. Compliance with TSC 7.1 and 7.7 in the currently valid version is part of the project requirements for new construction projects –Early implementation of a CO₂ life cycle analysis (LCA) for each new construction project to record and reduce the embodied CO₂ emissions |

Energy monitoring and management

CA Immo collects and analyzes energy consumption from heat and electricity and the resulting CO₂ emissions of the property portfolio on an annual basis (see tables in the ESG Appendix). In order to provide more timely, continuous energy monitoring in future, including weak-point analyses, a structured process for the quarterly collection and analysis of all building energy data was introduced in 2023. This data is incorporated into Group-wide portfolio monitoring, which is used as a basis for decisions on (energy-related) capital expenditure and portfolio transactions (capital rotation). The Group-wide energy management system is supported by remotely readable digital meters (**smart meters**) and extended ESG service level agreements, including for facility management services for the ongoing optimization of sustainability in building operations.

By the end of 2023, 100% of the electricity metering points in CA Immo's German buildings had been converted to remotely readable digital electricity meters.

Energy management: processes, control, responsibilities

CA Immo's asset management is responsible for controlling, monitoring and implementing the operational energy management of the buildings. Capital expenditure on measures to improve the resource efficiency of buildings (energy, water) is proposed by asset management as part of maintenance expenditure as part of the annual budgeting process and approved by the Management Board.

Program of measures to systematically reduce energy consumption and the carbon footprint of building operations

CA Immo continuously invests in optimizing the energy efficiency of its property portfolio. This energy modernization programme includes the following measures:

- Energy-efficient and climate-friendly modernization of investment properties: e.g. installation of LED technology with modern sensors, heat recovery in ventilation systems, system improvements for heating and cooling media and pump systems
- Installation of modern energy management systems for early detection of optimization potential in buildings
- Continuous expansion of building digitalization: intelligent control of technical building infrastructure such as lighting, air conditioning and heating systems using modern building management technology
- Energy-saving measures: e.g. optimization of system runtimes and temperature control
- Expansion of renewable energy sources in investment buildings (e.g. photovoltaic systems)
- Strategic capital rotation program: project development for the company's own portfolio and targeted sale of older investment properties.

In 2021, detailed energy assessments were carried out for buildings with increased energy consumption and targeted measures were derived to increase energy efficiency in the investment portfolio. The gradual implementation of these measures has been underway since 2022. In 2023, around €3.8m was invested in improving energy efficiency, climate protection and energy monitoring of buildings. The energy savings resulting from the optimization measures implemented are monitored as part of the ongoing collection of consumption data (see "Energy monitoring" section).

In 2023, the comprehensive **renovation of the Saski Crescent office building in Warsaw** was launched with the aim of significantly increasing the building's energy efficiency and tenant comfort. Among other things, the installation of a state-of-the-art digital building management system (BMS), digital meters and energy-efficient lighting should lead to a significant reduction in energy consumption and operating costs, while new technical solutions for optimal ventilation quality and general thermal comfort will optimize the quality of stay for office users. The renovation process is expected to reduce the primary energy demand (PED) by a total of 30%, and certification in accordance with BREEAM, WELL Core &

Shell and WiredScore is planned following completion of the work in 2024.

Tenant participation: Green Lease Agreements

Holistically environmentally and climate-friendly building operation requires the involvement of the building users. By means of Green Lease Agreements, we offer our tenants the opportunity to participate in our ESG initiatives as partners. A green lease is a rental agreement in which the tenant and landlord agree to use and manage the properties as sustainably and efficiently as possible by adding ESG contract clauses. Corresponding contract components were rolled out across the Group in 2022. By the end of 2023, a total of 165 rental agreements (31.12.2022: 82) for a rentable effective area of more than 200,000 sqm had been concluded as green leases. In the coming years, new and existing lease contracts are to be successively converted to green leases. Green lease agreements include, among other things:

- Purchase of green electricity to reduce CO₂ emissions in operations (Scope 3)
- Data and information exchange with the tenant (energy, water and waste consumption) and analysis of consumption data (energy monitoring)
- Reduction of waste, ecological cleaning
- Incentives for climate-friendly employee mobility
- Environmentally friendly and resource-conserving furnishing of rental properties.

Conversion of building operation to green energy

In 2023, CA Immo buildings have been powered 82% by electricity from renewable energy sources (due to the temporary suspension of green electricity purchases in Czechia). This applies to all common areas and services provided by the landlord (shared services, e.g. building air conditioning and heating, elevators, lighting) in our multi-tenant buildings. As all tenant electricity is also purchased centrally by CA Immo in the CEE countries of Hungary, Poland and Czechia, the electricity contracts in these countries also include tenant electricity.

As part of the switch to green electricity for CA Immo building operations, the supply of electricity from renewable energy sources for own-used CA Immo offices (located in CA Immo investment properties) has also been secured until 2025. In total, the proportion of electricity from renewable sources consumed in our own-used offices was 86% in 2023. This green energy procurement has also enabled us to significantly reduce the CO₂ footprint of our own-used office space. A list of energy consumption, including the resulting CO₂ emissions and the

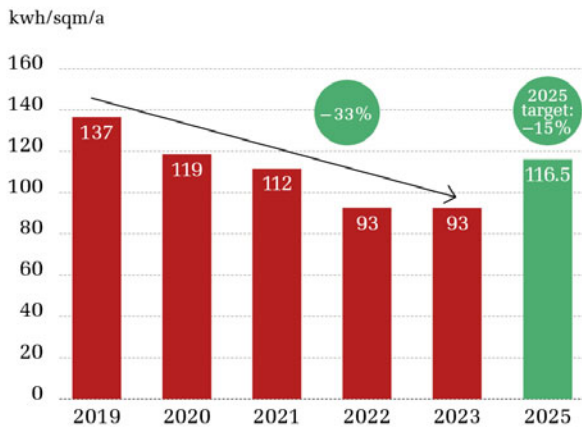
volume of water and waste generated in CA Immo's own-used office space, can be found in the ESG Appendix.

In order to also reduce CO₂ emissions from heating, **district heating contracts** are also to be successively switched to green or CO₂-neutral energy sources, depending on local availability. At the time of reporting, four properties in Germany (in Cologne and Düsseldorf) were supplied with CO₂-neutral district heating.

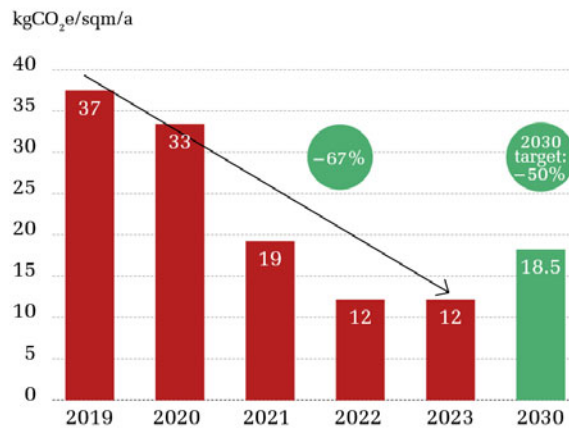
Energy consumption and CO₂ footprint of the investment portfolio

The average CO₂ emissions intensity (= annual CO₂ emissions per sqm) of the CA Immo portfolio (Scope 1+2, excl. tenant electricity) was stable year-on-year at 12.1 kgCO₂e/sqm (2022: 12.0 kgCO₂e/sqm). The average energy intensity (energy consumption per sqm, excluding tenant electricity) also remained constant at the previous year's level of 93 kWh/sqm/a.

COMMON AREA/SHARED SERVICES ENERGY INTENSITY 2019-2023



BUILDING CARBON INTENSITY 2019-2023 (SCOPE 1 AND 2, MARKET-BASED)



The consumption data shown (and the resulting emissions) include electricity purchased by CA Immo for common areas (common area electricity) and energy for heating and cooling throughout the building (shared services). Electricity purchased directly by tenants or centrally by CA Immo for tenant areas (submetering) is excluded, as complete consumption values for tenant electricity are not available for all buildings. Single-tenant buildings are not included in this analysis, as the separation into common area and tenant electricity is not available for these. A detailed table of energy consumption and emission values for the CA Immo portfolio as well as information on reporting limits and the methodology for the collection and analysis of consumption data can be found in the ESG Appendix. The area used to calculate the energy and CO₂ intensities is the gross internal area (GIA).

Energy efficiency and CO₂ emissions in development projects

For many years, our aim has been to develop particularly sustainable and energy-efficient buildings for our own portfolio, thereby increasing the quality and sustainability of our building stock. While portfolio management focuses on the decarbonization of building operations (operational CO₂ emissions), the entire life cycle of buildings is considered in development projects. The total CO₂ footprint of buildings includes emissions from the following phases of the life cycle:

Embodied CO₂ emissions (embodied carbon):

- Emissions generated during the production of building materials and their transportation (phase A1-A3)
- Emissions from the construction process (phase A4-A5)
- Emissions from maintenance, repair and refurbishment during the life cycle (B1-B5)
- Emissions from demolition and disposal (C1-C4)

Operational CO₂ emissions (operational carbon):

- Emissions from energy consumption in building operation: heating, hot water, lighting, air conditioning, ventilation (phase B6)
- Emissions from water consumption (phase B7)

CA Immo has been carrying out a comprehensive CO₂ life cycle analysis for all new construction projects at an early stage since 2011 in order to determine and optimize the carbon footprint of its buildings. Around a third of all greenhouse gas emissions attributable to a building are generated before it is actually used – during production and construction (source: DGNB, study on CO₂ emissions from buildings, 2021). In addition to reducing these embodied CO₂ emissions – for example through the use of low-emission building materials – reducing the energy requirements of projects (operational CO₂ emissions) is an important lever for reducing the CO₂ footprint of buildings over their entire life cycle.

Guidelines for systematically reducing the energy consumption and CO₂ footprint of new construction projects

- Our decarbonization strategy for new construction projects includes the following measures:
- Continuous reduction of the energy demand of new construction projects by optimizing the building envelope and technology
 - Targeted digitalization of building control technology for efficient building operation (energy monitoring and management)
 - Early implementation of a CO₂ life cycle analysis (LCA) for each new construction project to record and reduce embodied carbon emissions
 - Expansion of renewable energy sources in and on new construction projects (e.g. photovoltaics, solar thermal energy, geothermal energy)
 - Use of low-emission or CO₂-reduced building materials (e.g. concrete) wherever possible
 - Creation of a material passport for each new construction project to record building materials and optimize raw material consumption and emission load (cradle to grave/cradle to cradle) – see chapter "Circular economy"
 - All new construction projects launched from 2022 onwards meet the technical screening criteria (TSC) of the EU taxonomy for the environmental objective of climate protection in accordance with economic activities 7.1 and 7.7.

EMBODIED CO₂ EMISSIONS AND ENERGY DEMAND OF RECENT PROJECT COMPLETIONS AND ACTUAL CONSTRUCTION PROJECTS

| Project ¹⁾ | Usage | Completion | Net floor space in sqm | Upfront Carbon (A1-A5) in kgCO ₂ /sqm | Primary energy demand in kWh/sqm/a | Final energy demand in kWh/sqm/a |
|--|---------------|------------|------------------------|--|------------------------------------|----------------------------------|
| ONE | Office, Hotel | 2022 | 77,342 | 433 | 87 | 128 |
| Grasblau | Office | 2022 | 11,943 | 451 | 73 | 88 |
| High-rise building at Europaplatz | Office | 2023 | 25,505 | 530 | 119 | 155 |
| Upbeat | Office | 2026 | 38,547 | 532 | 104 | 156 |
| Total | | | 153,337 | 475 | 96 | 136 |
| Market average (Germany) ²⁾ | Office | | | | 222 | 160 |

¹⁾ ONE, Grasblau, high-rise building on Europaplatz: Values are based on final LCA prepared after project completion. The values for Upbeat are preliminary estimates that were recorded in the LCA in various project phases with the aim of reducing the emission values in the course of project implementation. During the project phase, the embodied emission values are continuously evaluated and specified after completion. Final values are therefore only available after completion of the overall project.

²⁾ Market average (German office) according to deepki <https://index-esg.com/>
 Sources: Energy performance certificates, life cycle assessments. The primary energy requirement of a building is calculated from the final energy requirement (heating, lighting, cooling; excluding tenant electricity such as IT or kitchens in the rental areas), the energy sources used in the building (e.g. electricity, district heating or gas) and their defined primary energy factors. The purchase of green electricity is not taken into account here.

In 2023, the **high-rise office building** developed by CA Immo **on Europaplatz** directly adjacent to Berlin's main railway station was completed and added to the company's investment portfolio. Like all CA Immo development projects, this building was developed in accordance with strict sustainability criteria in order to optimize the building's energy efficiency and CO₂ footprint:

- The CO₂ footprint of the building is below the current recommendations of the German Sustainable Building Council (DGNB)
- The primary energy requirement forecast for building operation will be at least 10% below the current reference value (at the time of the start of construction) in accordance with the Energy Saving Ordinance (EnEV)
- An EU taxonomy check was carried out, the findings of which will be incorporated into the planning of future construction projects
- Sustainability certification in accordance with the DGNB Gold Standard is currently being implemented.

Climate-friendly mobility

CA Immo's commitment to climate and environmental protection applies at both operational and Group level.

We can make a contribution here by reducing our air travel and the CO₂ emissions of company cars. With this in mind, we are increasingly offering employees the opportunity to use electric or hybrid vehicles as company cars. At the end of 2023, the hybrid share of company cars across the Group was 27% (2022: 26%), while electric cars accounted for 6% (2022: 5%). These shares are to be successively increased further.

Our travel policy stipulates that employees should switch to rail instead of air travel wherever possible. The promotion of the BahnCard or job tickets for local public transport is intended to encourage a switch from cars to public transport.

We are supporting the mobility transition by installing **e-charging stations** in our buildings for our tenants and employees. In total, almost 500 e-charging stations were available in CA Immo portfolio buildings as at December 31, 2023 (2022: 243). Following a tenant demand analysis, the installation or pre-installation of a further 180 or so charging points was also commissioned in 2023. All e-charging stations are powered by electricity from renewable energy sources.

OVERVIEW OF CO₂ EMISSIONS FROM TRAVEL ACTIVITIES

| Travel activity | GHG emissions Scope | Unit of measurement | 2023 |
|---|----------------------------------|--------------------------|----------------|
| Vehicle fleet ¹⁾ Gasoline, hybrid gasoline | GHG emissions Scope 1 | kgCO ₂ e | 32,213 |
| Vehicle fleet ¹⁾ Diesel, hybrid diesel | GHG emissions Scope 1 | kgCO ₂ e | 63,257 |
| Vehicle fleet ¹⁾ Electric, hybrid electric | GHG emissions Scope 2 | kgCO ₂ e | 629 |
| Business trips Flights, Rail travel | GHG emissions Scope 3 | kgCO ₂ e | 49,153 |
| Total | GHG emissions Scope 1+2+3 | kgCO₂e | 145,252 |

¹⁾ Vehicle fleet in Austria and Germany, i.e. 92% of the vehicle fleet, included

II. CIRCULAR ECONOMY AND POLLUTION PREVENTION

In the course of our business activities, we focus on initiatives that contribute to reduced resource consumption, the reuse and recycling of materials and waste and the

prevention of environmental pollution in the construction, operation and renovation of buildings.

Key sub-topics:

- Circular economy & resource conservation
- Harmful substances and pollution of air, water and soil

CA IMMO AGENDA FOR CIRCULAR ECONOMY AND RESOURCE CONSERVATION

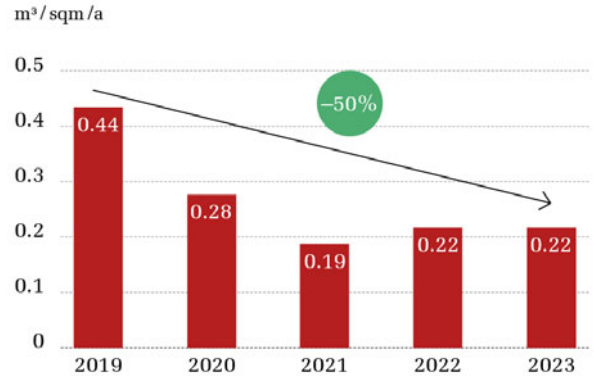
| Goals & principles | Measures |
|---|---|
| Circular economy & resource conservation | |
| <ul style="list-style-type: none"> -Increase the proportion of recycled/recyclable waste -Reduction in water consumption -All new construction projects launched from 2022 onwards meet the technical screening criteria (TSC) of the EU taxonomy for the environmental objective of climate protection in accordance with economic activities 7.1 and 7.7 | <ul style="list-style-type: none"> -Implementation of professional waste management and water consumption monitoring in building operations -Green lease program for resource-conserving, sustainable building use (tenant participation) – see also "Climate protection" section -Creation of a material passport for each new construction project to record the building materials and to optimize raw material consumption and emission load (cradle to grave / cradle to cradle) -EU taxonomy checks are being implemented for current projects. Compliance with TSC 7.1 and 7.7 in the currently valid version is part of the project requirements for all new construction projects launched from 2022 onwards |

As CA Immo organizes both water procurement and waste disposal centrally for all multi-tenant office buildings, **water consumption and waste data are** available for the majority of investment properties.

In 2023, **water intensity** (average annual water consumption per sqm) has remained constant (2023 and 2022: 0.22 m³/sqm/a) compared to the previous year. Water consumption is to be further optimized through the installation of digital water consumption meters (smart meters), corresponding consumption monitoring and leakage detection based on this and the derivation of efficiency measures. The rollout for the installation of smart water meters began in 2023, with around 65% of German buildings already providing live data on water consumption as at 31.12.2023.

The **rate of diverted waste** in building operations increased from 51% to 84% compared to the previous year. In the interests of efficient operating cost and sustainability management, we want to optimize existing waste disposal concepts, further increase the waste recycling rate and close any remaining data gaps. A framework agreement for professional waste management in German buildings has been in force since 2022. This includes the organization and management of the waste cycle in our buildings with the aim of avoiding, recycling, recovering and disposing of waste in accordance with legal requirements and sustainability maxims. Among other things, waste avoidance and separation is a component of green lease agreements (see the "Tenant participation" section in the "Climate change" chapter).

BUILDING WATER CONSUMPTION INTENSITY 2019-2023



The area used to calculate the water intensity is the gross internal area (GIA)

WASTE KEY FIGURES



Circular economy & resource conservation in new construction projects

In the course of its development projects, CA Immo takes into account a wide range of circular economy factors and measures to conserve resources (design for circularity). After all, circular construction is the only way we can significantly reduce the amount of waste and CO₂ emissions. Criteria such as ease of dismantling or the use of recycled materials are applied in all CA Immo development projects, insofar as this is feasible in the context of the overall project.

BIM (Building Information Modeling) technology is used in every new construction project. In addition, CA Immo has been an innovation partner of the Madaster software platform since 2022 with the aim of systematically cataloging the materials used in new construction projects (cadastre). This allows the recycling rate, toxicity, recyclability and the CO₂ bound in the materials to be determined during the construction process and documented in the form of a material passport for each building. The Upbeat office project in Berlin is currently being recorded via Madaster.



The greatest possible flexibility and reversibility of use for a wide range of user requirements in terms of future office landscapes, conversion and repurposing are key requirements for every new building, which are already taken into account in the planning phase. For example, the building shell is designed to be as flexible as possible

with a load-bearing structure that is as neutral as possible in terms of use, floor heights, depths and ceiling loads, and by taking into account occupancy reserves in the supply shafts. The aim is to enable a variety of flexible uses during the building's life cycle and to avoid extensive conversion work during the building's life cycle, including premature demolition.

Waste disposal logistics and recycling management for optimized waste separation are installed on all CA Immo construction sites. This includes daily waste collection, separation and disposal by external waste disposal logistics companies. In the 2023 business year, the CA Immo construction management subsidiary omniCon was responsible for waste disposal logistics for new construction projects; in future, this will be the responsibility of the Development department.

III. SUSTAINABLE SUPPLY CHAIN

We are aware of our impact on the environment and society across our entire value chain – as well as the responsibility that CA Immo has as a project developer, builder, investor, landlord, employer and client. As one of the leading companies in the European real estate industry, we are committed to sustainability in the broadest sense within our sphere of influence. Compliance with a wide range of requirements and voluntary standards in the areas of governance, the environment and social issues has long been binding for us, our contractors and suppliers across our entire supply chain.

Essential sub-topic:
–Sustainable supply chain & procurement

CA IMMO AGENDA FOR A SUSTAINABLE SUPPLY CHAIN

| Goals & principles | Measures |
|---|--|
| <p>Sustainable supply chain & procurement –Environmental and social requirements in the CA Immo procurement guidelines</p> | <p>–Obligation of construction service providers to comply with comprehensive sustainability standards (e.g. environmental management systems, certifications, material declarations, occupational health and safety, working time regulations, collective agreements)</p> |

Sustainable supply chain & procurement

We require our contractors and suppliers (providers) to recognize and comply with our Code of Ethics and Code of Conduct and the governance, social and environmental standards we have defined as early as the tendering process. CA Immo examines its business partners - including construction companies in particular - as part of the tendering process not only in terms of their professional qualifications and economic situation, but also with regard to social aspects. As part of a third-party compliance review, questionnaires and the use of company and risk databases for undesirable news, sanctions, watch lists, etc. are used to request and check compliance with governance, social and environmental standards, which are then taken into account in award processes.

A comprehensive analysis of the Corporate Sustainability Due Diligence Directive (CSDDD) and its requirements was carried out in the 2023 business year to ensure CA Immo is optimally prepared for future obligations as a trustworthy contractual partner. In addition to an in-depth evaluation of the legislative process and the impact on internal CA Immo processes, measures were evaluated as part of supply chain screenings and a business partner code of conduct was drawn up.

In the area of governance, we pay particular attention to compliance with laws and our internal guidelines for contractual partners, for example with regard to corporate ethics, ensuring compliance and measures to combat corruption, money laundering and the financing of terrorism. In the social area, our strategic focus is on compliance with human rights, health & safety, employment &

working conditions and social aspects of sustainable urban district development. In the case of construction services, CA Immo obliges and checks its contractors to comply with statutory regulations on occupational health and safety, workplace and working time regulations and collective agreements, for example. Our procurement process also ensures that the high ecological requirements are met in accordance with the relevant certification standard for the planned building (see "Urban development" section). We require our construction service providers to comply with sustainability standards such as DGNB Gold or LEED Gold (e.g. material declaration, worker protection).

Details of these standards and the associated control mechanisms can be found in the CA Immo procurement guidelines, which are available on our website: www.caimmo.com/values.

IV. URBAN DEVELOPMENT

CA Immo also takes measures in the context of its urban district developments to provide positive impetus and set responsible standards within its sphere of influence. Our strategic focus here is on the environmentally friendly revitalization of old inner-city sites (brownfield development) and the creation of buildings with high sustainability standards through to mixed-use urban districts that are attractive, inclusive and accessible.

Key sub-topics:

- Sustainable urban district development
- Sustainability certifications of the buildings

CA IMMO AGENDA FOR URBAN DEVELOPMENT

| Goals & principles | Measures |
|--|---|
| Urban development | |
| - Certification rate of at least 70% in the property portfolio (DGNB, LEED, BREEAM; by book value) | - Ongoing review and, if necessary, recertification of investment properties - Implementation of all new office buildings for our own portfolio according to at least DGNB Gold or LEED Gold certification standard - In 2023, the certification process for three German project completions (DGNB Gold) was completed |
| - Specialization in brownfield development | - Continuation of the strategic focus on brownfield development |

Sustainable urban district development

As an internationally active project and urban district developer, CA Immo shapes the appearance – and thus also the social environment – of major cities such as Berlin, Frankfurt, Munich and Prague. CA Immo specialists cover the entire value chain: from land preparation, involvement in the master plan and land development to the realization of the surrounding infrastructure and the construction and operation of new buildings. This results in mixed-use inner-city districts with short distances and a high quality of life. Neighbourhoods and buildings developed by CA Immo are characterized by good public transport links, the combination of working and living with social and cultural facilities, high technical and architectural quality, flexible use of space and low energy consumption. The provision of green spaces and public areas makes these places inclusive and accessible to all city dwellers.

The development of large, previously derelict or industrially used inner-city areas into modern urban districts (**brownfield development**) has been part of the CA Immo business model since the acquisition of Deutsche Bahn subsidiary Vivico Real Estate in 2008. As part of the revitalization of these brownfield sites, some of which have been used for industrial and commercial purposes for more than 100 years and some of which have been contaminated by Deutsche Bahn, CA Immo implements a wide range of measures to prepare and develop the land. This special brownfield development expertise covers the following environmental aspects of site preparation, among others:

- Technical site assessment: inventory of buildings, underground "old buildings", gutting, demolition
- Explosive ordnance risks and (construction-accompanying) explosive ordnance clearance measurement
- Evaluation of contaminated site risks (soil, water, soil air); soil and groundwater remediation
- Valuation of waste and disposal concepts
- Measures to protect biodiversity: nature conservation survey of flora and fauna
- Species protection: including relocation measures for protected animal species such as lizards, green toads and bats; creation of biotopes and green compensation areas
- Infrastructural development: Construction of future public roads, paths, squares, playgrounds and parks.

Since 2022, the CA Immo plot on Quitzowstrasse in Berlin has been undergoing comprehensive soil remediation. Between 1898 and 1982, a machine and metal goods factory and a coal lighter factory with melting pots for naphthalene were successively located on this site. As a result, the soil and groundwater were contaminated and are now being cleaned up by means of extensive soil replacement and accompanying and subsequent hydraulic remediation. The remediation is expected to be completed by the end of 2024.

Creation of social infrastructure

By specializing in the revitalization of inner-city brownfield sites, CA Immo is opening up places that were previously inaccessible to all city dwellers – mostly due to their former industrial use. 25 CA Immo buildings, or around 60% of the total portfolio (by area), are located in districts that have been developed, upgraded and opened up to the public by CA Immo. As part of its neighborhood development activities, CA Immo works with local authorities to create a wide range of social amenities and infrastructure, including:

- Parks, play, sports and ecological compensation areas
- Schools, daycare centers, local supply
- Public roads and (cycle) paths.

This results in sustainable inner-city land use with a high quality of stay.

In the 2023 reporting year, work began on the construction of a public green space with spacious sports and play areas in Munich's Baumkirchen Mitte district, with completion and handover to the City of Munich scheduled for summer 2024. The construction of a playground in Europacity Berlin is also planned for 2024.

Creation of residential building rights

In the course of its neighborhood development projects, CA Immo has created building rights for more than one million sqm of gross floor space (GFA) for residential construction in Frankfurt, Munich, Regensburg, Mainz, Berlin and Vienna over the past two decades. This corresponds to more than 12,000 residential units. Around 3,300 residential units were developed by CA Immo itself, in many cases with joint venture partners. Further land reserves for urban residential districts in Munich are currently in various stages of land development.

With the Eggartensiedlung, CA Immo is preparing the development of a model district in terms of climate and environmental friendliness as well as cooperative and affordable housing with a corresponding social mix in a joint venture with a local developer at Munich's Olympic Park.

Sustainability certifications as objective proof of building quality

Sustainable in-house project development for its own portfolio to enhance the quality of its building stock has been an important component of CA Immo's sustainability strategy for many years. In order to provide transparent, internationally comparable and objectified evidence of building quality across the entire portfolio, CA Immo also has strategic core portfolio buildings certified. CA Immo relies on internationally established, holistic sustainability standards such as DGNB, LEED and BREEAM. Additional building certification standards such as WELL (health and well-being), WiredScore (digital connectivity) and SmartScore (design and smart user experience) are also used, particularly for new construction projects.

In 2023, the DGNB certification process was completed for three office buildings (project completions) in Munich, Berlin and Mainz. This was offset by the sale of two investment properties certified to the DGNB and BREEAM standards as well as the completion of an office project in Berlin, which was still in the certification process at the reporting date. As at December 31, 2023, 38 CA Immo office buildings and two hotel buildings were certified to DGNB, LEED or BREEAM standards, while four office buildings were in the process of certification or refurbishment.

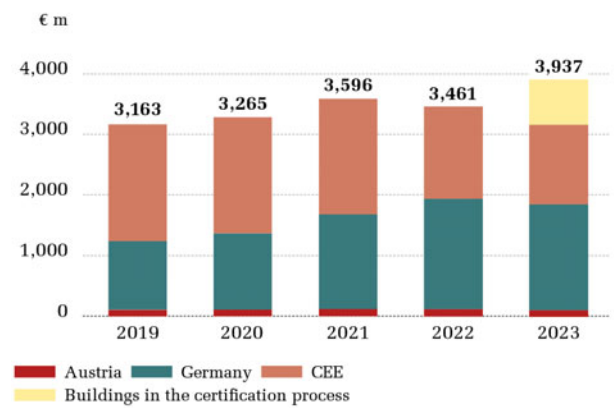
In terms of book value, around 67% of the total CA Immo portfolio (2022: 70%) and 68% of the total office portfolio (2022: 71%) were certified. Including the buildings that were in the process of certification or refurbishment on the reporting date, the certification rate was 83%. In terms of rentable effective area, the certified portfolio accounted for around 70% of the total portfolio (2022: 72%) and 73% of the office portfolio (2022: 75%).

CERTIFIED INVESTMENT PORTFOLIO BY REGION ¹⁾

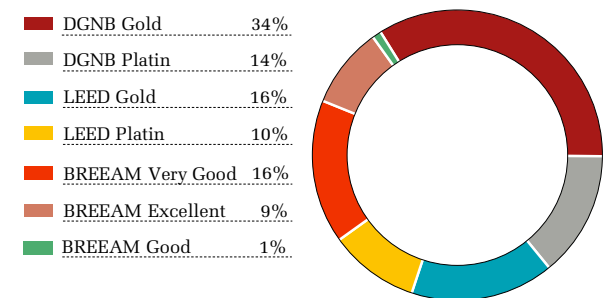
| in € m | Total investment portfolio | Portfolio with sustainability certificate | Share of certified stock in % |
|--------------|----------------------------|---|-------------------------------|
| Germany | 3,014 | 1,758 | 58% |
| Austria | 319 | 83 | 26% |
| CEE | 1,421 | 1,331 | 94% |
| Total | 4,754 | 3,173 | 67% |

¹⁾ according to book value, certified according to DGNB, LEED or BREEAM standard.

CERTIFIED PROPERTY ASSETS BY BOOK VALUE



DISTRIBUTION OF CERTIFICATION STANDARDS IN THE CA IMMO PORTFOLIO (BASIS: €3.2BN)



The **WELL building standard** specifies measures to promote health and well-being in buildings in the categories of air, water, light, movement, thermal comfort, nutrition, noise, materials, spirit and community (wellcertified.com). As at the reporting date, four CA Immo office buildings had WELL Core and Shell certification in gold or platinum. WELL building standards are taken into account in the early planning phases of new construction projects.

Sustainability certification for new buildings

Since 2011, all office properties developed by CA Immo for its own long-term portfolio have been built to high sustainability standards (at least DGNB Gold or LEED Gold), taking into account the many years of experience gained from the ongoing operation of the building. Each development project starts with a site-specific and user-oriented product definition that defines the standard and level of sustainability certification, among other things. The corresponding minimum standards for ecological, socio-cultural and functional, technical, site and process quality are derived from this.

OVERVIEW OF SUSTAINABILITY STANDARDS IN CURRENT CONSTRUCTION PROJECTS

| City | Project | System | Category |
|--------|---------|------------|--------------------|
| Berlin | Upbeat | WiredScore | Platinum |
| Berlin | Upbeat | DGNB | Gold ¹⁾ |
| Berlin | Upbeat | WELL | Core ¹⁾ |

¹⁾ In the certification process

As part of the certification process, an external auditor accredited in accordance with the relevant standard (DGNB, LEED) accompanies the entire planning and construction process. This auditor ensures that the agreed sustainability criteria are implemented. The sustainability goals of the project are recorded in a pre-certificate based on the building plans. Their implementation is checked by the certifier after completion of the building and confirmed when the final certificate is issued.

Since 2022, the documentation of compliance with the Technical Screening Criteria (TSC) in accordance with the **EU taxonomy** (economic activity 7.1 and 7.7) has also been part of the new construction process. Compliance with the TSC in the currently valid version is part of the project requirements for all new construction projects started from 2022.

V. END USERS AND CONSUMERS

Essential sub-topic:

– Well-being, comfort, satisfaction & safety of tenants

CA IMMO AGENDA FOR END USERS AND CONSUMERS

| Goals & principles | Measures |
|---|---|
| End users and consumers – Safety of products and services (Product Health and Safety) | – Annual Group-wide H&S checks (HSE) in all buildings |

Health & Safety

Safe and healthy working conditions for users and external service providers, both in ongoing building operations and in the course of construction projects, are a basic prerequisite for our corporate success. CA Immo stands for strict compliance with all legal requirements

in the area of health and safety. Our aim is to prevent accidents in and around our buildings, in our own offices and on construction sites. We also focus on the long-term well-being of all building users.

Product Health and Safety Program (Product Health and Safety)

Health and safety valuations are carried out in all **buildings** throughout the Group. All legal requirements, e.g. relating to electrical systems, elevator systems and fire safety precautions, are complied with. The safety and functionality of technical building systems are regularly checked by experts through targeted inspections, maintenance and functional tests in order to avoid malfunctions and prevent system failures. If defects are identified, they are rectified immediately. External facility managers are responsible for functional safety and compliance with fire safety regulations in the individual buildings and report to CA Immo Asset Management on a monthly basis. The Asset Management department bears overall responsibility for the safety of the CA Immo portfolio.

All CA Immo portfolio buildings are inspected for safety and health effects at least once a year. In the 2023 business year, all CA Immo portfolio buildings were inspected for product safety and health impacts (100% of the total portfolio by building area; excluding properties held for sale). No violations of legal requirements or penalties relating to the health and safety impact of our buildings were reported during the period under review. All CA Immo portfolio buildings are accessible to people with walking disabilities. Further key figures on product safety can be found in the ESG Appendix.

Safety and health protection issues are applied to all **development projects** carried out throughout the Group, both in the planning and construction phase and with regard to subsequent tenants/users of the buildings. The health and safety coordinator (SiGeKo), who is already involved in the planning phase, coordinates all those involved in the construction. This coordinator carries out regular safety inspections and intervenes immediately if hazards are identified. In addition, each contractor is obliged to appoint its own safety officer. The risk of the individual activities is valued by the SiGeKo, appropriate measures are defined and compliance is monitored on site. All measures are incorporated into the respective construction site regulations of the project as a health and safety plan, compliance with which is mandatory for all project participants.

Monitoring and overall responsibility for safety on CA Immo construction sites in Germany lay with CA Immo subsidiary omniCon as part of its construction management in the reporting year. From 2024, this will be the responsibility of the Development department across the Group.

In addition, CA Immo strives to not only comply with but exceed all legal requirements relating to potential negative impacts on stakeholders (such as construction noise or increased particulate pollution) as part of all its project developments.

Tenant comfort & well-being

The quality of the workplace has a significant impact on the well-being, health, motivation and productivity of office users. CA Immo therefore considers the health and safety impact of buildings as early as the planning and development phase of construction projects. A wide range of measures to promote the health and comfort of future tenants are implemented in the course of our development projects – such as ideal acoustic, thermal and visual conditions and the creation of spaces for social interaction, often with green outdoor areas. In this regard, CA Immo relies on additional certification standards such as the WELL building standard for selected buildings (see 'Urban development' section).

Tenant relations & retention

CA Immo has had local teams on the ground in its core cities for many years, actively supporting and retaining tenants and ensuring the efficient management and maintenance of buildings. Our experts are very familiar with the respective market conditions, the nature of our investment properties and the individual needs of tenants. The exchange with tenants, combined with our focused portfolio presence, enables CA Immo to offer tailored solutions for a wide range of tenant needs and to optimize our buildings and services. The following topics are evaluated on an ongoing basis in consultation with tenants:

- Satisfaction with the support and the property facilities
- Space requirements and utilization
- Demand for services such as e-charging stations, digitalization in buildings
- Requirements in relation to ESG/sustainability.

In 2023, a tenant needs analysis was carried out on the installation of charging stations and the introduction of WiredScore certifications for selected investment properties, among other things. A standardized tenant satisfaction survey was last conducted in 2022.

pride, trust and self-determined work. As an employer, CA Immo aims to create the best possible framework conditions to enable its employees to develop their potential, strengths and skills to the full. We offer safe and attractive working environments, a wide range of international development opportunities and careful, forward-looking human resource development with the aim of providing our employees with what our office properties stand for: a "place where people love to work".

VI. EMPLOYEES

Our employees are our most valuable resource. Their expertise and commitment are crucial to our success. CA Immo values a corporate culture characterized by

Key sub-topics:

- Attractive employer
- Talent management & human resource development
- Inclusion, diversity & equal opportunities

CA IMMO AGENDA FOR EMPLOYEES

| Goals & principles | Measures |
|--|--|
| Employees | |
| – Training and communication on diversity and inclusion for all employees in at least a 2-year cycle | Conducting management training as well as training and consulting on the topic of diversity as part of the employee training program |
| – Proportion of women in management positions of at least 30% | Measures to promote women in management positions such as graduate and talent management programs, the possibility of part-time employment in a management position, flexible working hours and part-time models |
| – Regular implementation of a company opinion survey and use of the survey results for the targeted improvement of satisfaction within the workforce | Conducting a company opinion survey in 2022 |

Employment & working conditions

As at the reporting date, CA Immo employed 307.4 (31.12.2022: 346.4) FTE (Full Time Equivalents) across the Group (including part-time employees (PTE) and employees on leave, excluding freelancers). This represents a year-on-year decline of around 11%. Germany accounts for the largest share at around 59%, followed by Austria (21%) and CEE (17%). The remaining 2% are accounted for by employees of the omniCon branch in Basel (omniCon is a subsidiary of CA Immo specializing in construction management, which is active in Germany and Switzerland). Of the total of 182.3 FTE in Germany, 70.7 (2022: 81.6) were employed by omniCon as at the reporting date (including 7.0 at the omniCon branch in Basel).

As an employer, CA Immo has been anchored locally in its markets for many years and employs almost exclusively local staff in its international branches. As at 31.12.2023, people from 21 nations were working for CA Immo.

CA Immo generally employs staff on permanent full-time contracts. In 2023, 338 of a total of 348 employees are on permanent contracts and 10 on fixed-term contracts. The proportion of fixed-term employees by employment contract is 3%.

In its corporate social responsibility (CSR) policy, CA Immo is clearly committed to the freedom of association of its workforce. This policy also defines CA Immo's stance on issues such as employment relationships, human rights and working conditions. The CSR policy is available at www.caimmo.com/esg-policies. There are also other internal guidelines and/or local company agreements that define working conditions in more detail, including those that support the work-life balance.

Company opinion survey

In 2022, CA Immo conducted a Group-wide survey in cooperation with Great Place to Work (GPTW) to analyze

satisfaction among the workforce. Satisfaction dimensions such as pride, fairness, respect, team spirit, leadership and credibility were valued. In addition, a focus area dealt with ESG-relevant topics.

With a Group-wide participation rate of 73%, the overall satisfaction rate was 71%, with factors such as a non-discriminatory working environment and physical safety in the workplace highlighted particularly positively by participants. CA Immo plans to carry out opinion surveys of this kind at regular intervals in future in order to continuously define and implement measures to increase satisfaction.

OVERVIEW OF CA IMMO GROUP EMPLOYEES BY SEGMENT¹⁾

| | | | | Number of employees | | | Share of | Entries | New | Fluctua- |
|---------------------------------------|------------|------------|------------|---------------------|--------------|--------------|-----------|--------------|---------------------|--------------------|
| | 31.12.2023 | 31.12.2022 | Change | 31.12.2023 | 31.12.2022 | 2023 Ø | women | / exits | hires ³⁾ | tion ⁴⁾ |
| | HC | HC | in % | FTE | FTE | HC | in % | | in % | in % |
| Austria | 80 | 85 | -6 | 65.4 | 72.4 | 82.7 | 60 | 11/16 | 13 | 19 |
| Germany/ Switzerland ²⁾ | 209 | 235 | -11 | 189.3 | 215.4 | 217.6 | 42 | 11/37 | 5 | 17 |
| CEE | 59 | 72 | -18 | 52.8 | 58.7 | 62.0 | 69 | 1/14 | 2 | 23 |
| Total | 348 | 392 | -11 | 307.4 | 346.4 | 362.3 | 51 | 23/67 | 6 | 18,5 |

¹⁾ Headcounts (HC), including 44 part-time employees (PTE), incl. 23 employees on leave; excl. 24 employees of joint venture companies; the calculations for this table are based on the GRI guidelines (GRI 401-1). FTE: Full Time Equivalents

²⁾ At the end of 2023, 7 local employees worked at the branch of the wholly owned CA Immo construction subsidiary omniCon in Basel

³⁾ New hires: Entries 2023/average number of employees 2023 (headcount)

⁴⁾ Fluctuation: staff leaving in 2023/average number of employees in 2023 (headcount)

Attractive employer

CA Immo is taking targeted measures to strengthen its employer brand in order to counteract current challenges on the labor market such as the shortage of skilled workers and socio-cultural change. Some of these measures are described in more detail in the following sections.

Employee co-determination and internal communication

Regular internal communication and a trusting and constructive exchange between the Supervisory Board, management and employees are important to us. Relevant in-

formation is passed on to the workforce via various channels, including physical or virtual town hall meetings, info mails, management meetings and team meetings. The Austrian and German **Works Councils** work closely with the HR department and regular coordination meetings are held. The Management Board and Works Council meet quarterly to discuss company developments and relevant employee issues. Two members of the Austrian Works Council represent the workforce on the Supervisory Board of CA Immo. Their activities enable co-determination on the Supervisory Board, including the right to have a say in far-reaching company decisions.

Employee participation and social benefits

CA Immo offers its employees a range of voluntary social benefits, irrespective of the working time model: Meal vouchers or meal allowance, Bahncard 25 or 50, job tickets, further training support, kindergarten allowance, group health insurance, group accident insurance, assignment-related allowances and company pension scheme (pension fund). In addition to the fixed salary, all employees can participate in the company's success in the form of a variable profit-sharing bonus. This is linked to the achievement of budgeted annual targets and a positive Group EBITDA.

Talent management and human resource development

As part of the strategic training and development program (CA Immo Academy), CA Immo offers its employees a wide range of regular internal and external training and development courses. In 2023, the focus was on team-building measures in particular; specialist individual training measures were also implemented.

CA Immo also supports the professional development of its employees with training days, flexible working hours and grants for the completion of (dual) studies. Additional information on the subject of training and development can be found on our Group website and in the ESG Appendix. On average, women completed 16.2 hours of training and men 11.5 hours in the reporting year.

AVERAGE DAYS OF ABSENCE BY REGION

| in days | | Vacation | Illness | Training in hours | in days |
|-----------------------|-------|----------|---------|-------------------------|------------|
| Austria ¹⁾ | Women | 20.9 | 7.4 | 23.0 | 2.9 |
| | Men | 22.5 | 2.5 | 23.4 | 2.9 |
| Germany ²⁾ | Women | 27.6 | 7.7 | 17.9 | 2.2 |
| | Men | 29.7 | 5.7 | 9.7 | 1.2 |
| CEE | Women | 19.8 | 0.6 | 4.8 | 0.6 |
| | Men | 20.9 | 1.1 | 3.8 | 0.5 |

¹⁾ Excl. two long-term sick days (LTSL) in Austria. Including these LTSL, the average number of sick days would be 8.1 days for women and 9.0 days for men.

²⁾ Excluding five LTSL in Germany. Including these LTSL, the average number of sick days would be 12.4 days for women and 7.0 days for men.

In order to promote a culture of continuous feedback, all CA Immo employees have an annual meeting with their manager at least once a year to assess performance, define objectives, analyze potential and develop their personal careers. Individual training plans and targets

can be defined in line with the individual development potential of team members and the company's need for expertise and qualifications. With the exception of those who only joined the company in the 4th quarter of 2023, all employees had an annual appraisal in 2023. Each annual appraisal is recorded digitally in a central HR tool. This allows the targets to be viewed at any time and an interim status on target achievement to be set.

Health and safety in the workplace

Two occupational accidents were recorded in the 2023 reporting year. The resulting absence amounted to a total of 35 days.

External safety experts carry out regular rounds and inspections in all offices used by CA Immo itself. The frequency of these inspections is based on national legal requirements and ranges from once to four times a year. Key topics include workplace evaluation, fire protection, indoor climate factors and lone working/working alone. An internally appointed safety officer at each branch also ensures a pleasant and safe working environment. In 2023, no identifiable safety-related deficiencies and resulting acute hazards or risks to staff were identified at any CA Immo location.

Health and safety plans are drawn up on all CA Immo construction sites. The company's own employees receive regular safety instructions on construction sites (see also the section on tenants and service providers).

CA Immo offers the following measures and support as part of its **occupational health management** program to protect the long-term physical and mental health of its workforce:

- Digital information and inspections by occupational physicians for health-promoting work (workplace) design (e.g. ergonomic working)
- Presentations by medical professionals on health promotion and mental health (e.g. stress prevention/management, mental health, nutrition, exercise)
- Annual voluntary free tick and flu vaccinations

In addition to the legally required occupational safety measures (such as workplace and home office instructions), CA Immo also offers employees eye examinations and other medical screenings. In 2023, flu vaccinations, lung function tests and BIA measurements were offered to promote general well-being in addition to occupational health advice, which can also be obtained quickly and easily by telephone or video in Austria.

CA Immo provides external **psychological support** for employees throughout the Group (Employee Assistance Program) in the form of telephone or face-to-face counseling. This service is available to CA Immo employees and their family members living in the same household. Our cooperation partners in Austria, Germany and CEE are available to our employees free of charge at any time for personal and mental issues as well as legal and financial matters. In Austria, in addition to advice as part of the KEEP BALANCE program, a large number of online lectures are offered on topics such as time management, conflicts and changes in the working environment. In 2023, online lectures were also offered on topics including resilience and dealing with change, such as "Build your resilience" and "Coping with change and adjustment to a new normal".

Inclusion, diversity & equal opportunities

CA Immo operates in numerous countries with different languages and cultures and recognizes social diversity and the rights of all. We therefore promote diversity within the company and give employees the space to realize their full potential in order to achieve exceptional results. We create workplaces that are free from discrimination on the basis of gender, sexual orientation, marital status, regional or social origin, skin color, religion, ideology, age, ethnicity, disability of any kind or for any other reason. CA Immo does not tolerate disrespectful or inappropriate behavior, unfair treatment or retaliation in any form.

CA Immo respects the rights, interests and needs of its employees and pays attention to individuality in order to ensure equal rights and opportunities. With this in mind, CA Immo is committed in its Corporate Social Responsibility (CSR) policy to fair and respectful treatment of all employees, both among themselves and towards third parties (applicants, service providers, contracting parties, etc.).

The respective managers are responsible for observing and implementing diversity and equal rights in the day-to-day work of each department. Responsibility for diversity initiatives at CA Immo lies with the Group Head of Human Resources. The basis for promoting diversity and equal rights is provided by the Group-wide policies (CSR policy, Code of Ethics and Code of Conduct) and the voluntary commitment to diversity management that we have made by signing the Diversity Charter.

No incidents of discrimination were reported in the reporting year.

Gender Diversity

CA Immo stands for equality and balance in the composition of its workforce. In the recruitment process, attention is paid not only to professional qualifications but also to the equal treatment of women and men. Since 2020, CA Immo has supported the Women in Leadership (F!F) initiative (www.frauen-in-fuehrung.info/), which actively promotes change towards greater diversity and a contemporary management culture in the real estate industry.

A fair, non-discriminatory and equal opportunity application and selection process is particularly important to us. CA Immo undergoes annual benchmarking as part of the Best Recruiters Awards (www.bestrecruiters.eu/). This benchmarking process involves an external agency analyzing the quality of the recruitment process, the careers website and the company's focus on social responsibility and diversity, among other things. CA Immo recently received the Best Recruiters silver award.



CA Immo aims to increase the proportion of female managers through a variety of measures and incentives. For example, women are specifically targeted in internal succession planning. Part-time employment is also not an obstacle to a managerial position. In addition, attention is paid to gender balance in graduate and talent management programs. Since 2022, the topic of diversity development has been discussed at least once a year by the Supervisory Board.

As at the reporting date, the proportion of women across the Group was around 51% (31.12.2022: 51%). At 69%, the proportion of women was highest in the CEE branches, followed by Austria (60%) and Germany (42%). The proportion of female managers has risen slightly compared to 2023 and 2022 and currently stands at 33%. One woman is represented on the Supervisory Board, meaning that the proportion of women is 17%.

CA Immo promotes the compatibility of work and family life in particular through flexible working hours and part-time models, working from home, paternity leave and paternity leave. Employees on parental leave are integrated into the internal information network and have the opportunity to take part in annual team meetings and company events.

Gender pay gap (gender pay gap)

We evaluate and compare the salaries of men and women in comparable roles on an annual basis. If there is a pay gap, this is analyzed at an individual level and discussed with the respective manager before each salary review so that the gender pay gap can be gradually closed as part of the annual salary review. The gender pay gap (total remuneration) is 4.0% at management level (31.12.2022: -4.3%) and -1.4% at employee level (31.12.2022: -2.1%).

EMPLOYEES BY AGE AND CATEGORY (BASIS: 348 EMPLOYEES)¹⁾

| in % | | | |
|-------------------------------------|-------------------|--------------------|-------------------|
| Employees (294)²⁾ | ≤ 28 years | 29-48 years | ≥ 49 years |
| Female | 3% | 40% | 12% |
| Male | 3% | 26% | 16% |
| Total | 6% | 66% | 28% |
| Executives (52)³⁾ | ≤ 28 years | 29-48 years | ≥ 49 years |
| Female | 0% | 19% | 13% |
| Male | 0% | 31% | 37% |
| Total | 0% | 50% | 50% |
| Management Board (2) | ≤ 28 years | 29-48 years | ≥ 49 years |
| Female | 0% | 0% | 30% |
| Male | 0% | 50% | 50% |
| Total | 0% | 50% | 50% |
| All employees (348) | 19 | 221 | 108 |

¹⁾ The 22 employees (as at 31.12.2023) of the joint venture companies are not included. The percentages refer to the number of employees in the respective category. The calculations for this table are based on the GRI guidelines (GRI 405-1). ²⁾ Of which 1% with disabilities. ³⁾ Managers were defined as follows: Group manager, branch manager, department manager, division manager, team leader.

GENDER DIVERSITY¹⁾

| in % | Men | Women | Gender-specific Wage gap ²⁾ Basic Remuneration | Total Remuneration |
|---|-----------|-----------|--|--------------------|
| Supervisory Board total | 83 | 17 | 0 | 0 |
| Supervisory Board (shareholder representatives) | 75 | 25 | 0 | 0 |
| Supervisory Board (employee representatives) | 100 | 0 | 0 | 0 |
| Management Board | 100 | 0 | - | - |
| Managers | 69 | 31 | 6,1 | 4,0 |
| Employees | 45 | 55 | -1,5 | -1,4 |
| Total | 49 | 51 | | |

¹⁾ The remuneration of the Supervisory Board is not gender-dependent

²⁾ Information on the calculation methodology can be found in the ESG Appendix

VII. IMPACT ON COMMUNITIES

Essential sub-topic:
– Social commitment

CA IMMO AGENDA FOR SOCIAL COMMITMENT

| Goals & principles | Measures |
|---|--|
| Social commitment | |
| – Charitable commitment in the core cities of CA Immo | – Cultural and social sponsoring – Corporate Volunteering |

Cultural and social sponsoring

For many years, CA Immo has been making areas and buildings available free of charge or at low cost for interim cultural use as part of inner-city district developments and the conversion of sites formerly used for industrial purposes. Examples include the Rieck Halls, which are used as exhibition space, and the Hamburger Bahnhof property at Berlin Central Station.

CA Immo also supports selected charitable institutions, hospitals and schools in its core cities. In 2023, for example, we provided office space in Warsaw free of charge to support Ukrainian refugees. In total, CA Immo donated around €42,000 (including donations in kind) to social and medical institutions in 2023.

As part of its urban district development projects, CA Immo is creating social infrastructure (e.g. daycare centers, schools, public green and play areas) and building rights for urban housing (for details, see the "Urban development" section).

Corporate Volunteering

CA Immo promotes the commitment of its workforce to the common good. In accordance with our corporate social responsibility policy, all CA Immo employees have the opportunity to actively pursue their social commitment on up to two paid working days per year.

VIII. GOVERNANCE

Responsible corporate management

Responsible corporate management is of central importance to CA Immo. Our corporate governance is based on a comprehensive concept of responsible, transparent, sustainable and value-oriented corporate management. The Management Board, Supervisory Board and managers ensure that this corporate governance is actively practised and constantly developed in all areas of the company in order to deal responsibly with business partners, employees, the people around us and our environment. We are convinced that the successful integration of sustainability aspects and innovation not only promotes value-creating growth, but also long-term competitiveness in the market. With this in mind, we evaluate and manage the requirements of our stakeholders as well as the impact of our business activities on the environment and our social environment.

Key sub-topics:

- Responsible economic performance and long-term value
- Human rights
- Cybersecurity
- Management of ESG risks and opportunities
- Tax governance and responsibility
- Governance and internal control system

CA IMMO AGENDA FOR CORPORATE GOVERNANCE

| Goals & principles | Measures |
|---|--|
| Corporate Governance | |
| –Signatory of the UN Global Compact | Signatory of the UN Global Compact since 2022 |
| –Improvement in the score for the most important ESG ratings | Active involvement with Sustainalytics, MSCI, ISS ESG, CDP etc. |
| –Preparation for EU supply chain legislation | Evaluation of preparations for the Corporate Sustainability Due Diligence Directive (CSDDD). Development of a Business Partner Code of Conduct |
| –Ensuring an effective whistleblowing system and whistleblower protection | Adaptation and optimization of the web-based whistleblowing tool implemented in 2018 in accordance with the requirements of the EU Whistleblowing Directive |
| –Evaluation of Group-wide policy management | Comprehensive review and evaluation of Group-wide policy management. A modernization and consolidation process was initiated, which is to be completed in 2024 |

Responsible economic performance and long-term value

CA Immo is one of the leading real estate companies in Central Europe and, as such, the first port of call for investors and shareholders, providers of equity and debt capital, buyers, customers, tenants, interested parties, suppliers, business and contractual partners, employees, government representatives and stakeholders, as well as the media and the general public ("stakeholders"). We are successful in what we do and set standards for quality, transparency and fairness in our business segment.

Our goal is to create lasting value with properties and to generate sustainable benefits for our shareholders, tenants and end users. In doing so, we treat all business partners with respect and fairness and treat resources and our environment with awareness and care in the course of our business operations. In line with this positioning and the goal we have set ourselves, CA Immo is committed to the following basic values (Code of Ethics), which are set out in detail in our Code of Conduct and in separate guidelines and policies.

- Compliance with laws and adherence to the law as well as a ban on corruption ("zero tolerance")
- Safeguarding the integrity of actions
- Compliance with human rights
- Compliance with environmental standards
- Commitment to social responsibility and compliance with employee rights, prohibition of discrimination and harassment
- Transparency and safeguarding the integrity of capital market communication
- Ensuring a complaints system that is accessible to everyone ("whistleblower system")
- Binding nature (definition of measures for monitoring and compliance with obligations as well as training).

These basic values are binding for our employees, and CA Immo will not tolerate violations. Our contractual partners must also acknowledge these basic values before concluding a contract and undertake to comply with the legal, ethical and moral principles set out therein and to bind their business partners and suppliers to them as well.

Our guidelines

By providing targeted information and clear standards and guidelines, we aim to raise awareness among our employees and contractors of the issues we consider relevant and to encourage and oblige them to support the

principles and initiatives of CA Immo. Our basic values (Code of Ethics), our Code of Conduct and the associated guidelines and policies on corporate governance, compliance, anti-corruption and social standards are available on the CA Immo website under Corporate Governance (www.caimmo.com/values):

- Code of Ethics & Code of Conduct
- Business Partner Code of Conduct
- Gifts and donations policy
- Corporate Social Responsibility ("CSR") Policy
- Award guideline

Other Group-wide guidelines in the area of corporate governance include the Capital Market Compliance Directive and the Money Laundering Directive.

Commitment to international human rights principles

We consider human rights to be fundamental values and are committed to upholding the human and labor rights defined internationally in the UN Charter and the European Convention on Human Rights as well as the UN Guiding Principles on Business and Human Rights as an integral part of responsible business practice within our own sphere of influence. Likewise, ethical standards are always upheld in our activities. We categorically reject any violation of these human rights - whether in our company, with our business partners or along the entire supply and value chain. This also includes any form of forced and/or child labor (as defined in the "Minimum Age Convention - C138" and the "Forced Labor Convention - Co29") as well as human trafficking and discrimination of any kind (see "Diversity & Inclusion Program"). We encourage our business partners to comply with these principles and to pursue a corresponding policy in their companies.

CA Immo has set itself the goal of improving the working environment of tenants and the quality of life of people who become project stakeholders as part of its project development activities. CA Immo is also committed to identifying and, where possible, preventing or mitigating any negative impacts of its business activities on human rights through a careful review as part of its annual compliance risk valuation, before or as soon as they occur.

Potential risks due to human rights violations are valued annually as part of the evaluation of compliance risks according to the probability of occurrence and the potential amount of damage. In addition, employees are trained on our values and our Code of Conduct as well as typical compliance risks when they join the company and then

annually throughout the Group. In the previous year, a Group-wide corporate goal was also defined in this regard - annual compliance and anti-corruption training for all employees.

In addition, the health, safety and well-being of our employees and stakeholders are at the heart of everything we do.

Cybersecurity

CA Immo considers a high level of cybersecurity to be essential for the smooth functioning of its business activities. Network, program, information and operational security form the core of this. CA Immo's IT security concept focuses on topics such as security management, security objectives, protection requirements and risk analysis in order to continuously increase the cyber resilience of CA Immo.

Standardized processes and measures are used to identify potential threats and cyber risks at an early stage and determine the level of protection required (from low to very high) for each IT system. Measures for monitoring and responding to data protection breaches and cyber attacks are in place and are continuously reviewed to ensure they are up to date.

Audit plans provide for data protection and IT security audits at regular intervals. This concerns both IT-related issues and organizational issues such as compliance with the provisions of the General Data Protection Regulation (GDPR).

Internal and external security audits have been carried out for several years. The last external audit was completed in December 2022 by an external auditing company. The information and new findings compiled as part of these audits are documented in our cybersecurity policy. The Organization and IT department is responsible for IT security throughout the Group.

All CA Immo employees receive regular cyber security training. In 2023, the majority of the workforce again completed several cyber security training courses and phishing training. IT guidelines are issued to all employees at the start of their employment, and CA Immo employees can also find information on IT security on the Group intranet. The IT guidelines include information and rules on data backup, data exchange and transfer,

data protection, the use of email and the internet, mobile devices, home offices and remote access.

CLIMATE RISKS AND OPPORTUNITIES

Climate change and its consequences for our environment are a global threat whose diverse effects are already being felt today. The future social, climate policy, economic and technological developments associated with climate change are highly uncertain, as is the speed at which this process of change will take place. Much will depend on how sensitively the climate system reacts to changes in greenhouse gas emissions, how strongly higher levels of warming affect our environment and how quickly individual countries and societies react to these developments.

CO₂ emissions and global warming scenarios

Global warming of 2°C will be exceeded in the course of the 21st century if there is no far-reaching reduction in CO₂ and other greenhouse gas emissions in the coming decades (IPCC: Climate Change 2021, Sixth Assessment Report, www.ipcc.ch). The graph on the next page shows scenario analyses for the development of global CO₂ emissions and the resulting global warming up to 2100.

The role of the real estate sector in the fight against climate change

Considered over their entire life cycle - from construction, use, renovation to demolition - buildings in the EU are responsible for 40% of energy consumption and 36% of energy-related greenhouse gas emissions (CO₂). Around 75% of buildings in Europe are considered inefficient and less than 1% of the national building stock is renovated on average each year (https://ec.europa.eu/info/news/focus-energy-efficiency-buildings-2020-feb-17_en). Stricter energy standards for buildings, higher energy renovation rates and technological change (e.g. intensified use of renewable energy sources such as heat pump technologies), but also the energy transition (provision of sufficient energy from renewable energy sources for climate-neutral building operation) are key components in achieving the EU climate targets.

CA Immo climate risks and opportunities

The analysis of specific climate risks for our business is extremely complex and involves a number of unknown variables. Information on the management of climate risks relevant to CA Immo and the corresponding organizational processes and responsibilities can be found at the beginning of the ESG report and in the risk management section.

Climate change represents a risk that unfolds on two levels. In our valuation of the specific climate risks for CA Immo, we have used these levels for classification purposes:

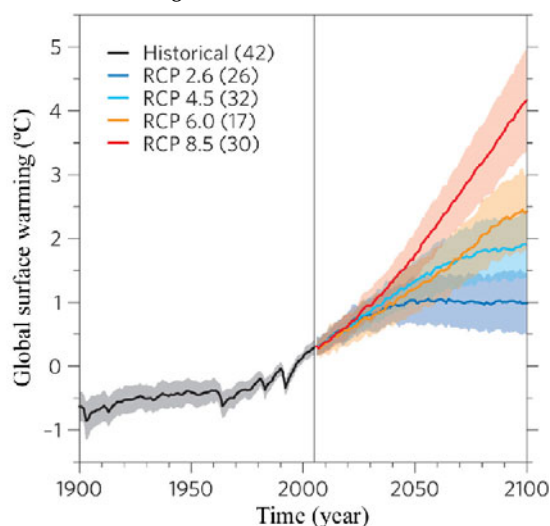
- **Physical risks:** Direct, physical damage to tangible assets (buildings, plant and equipment) caused by the changing climate, triggered by extreme weather events (acute risks) or continuous climate change such as rising sea levels or higher temperatures (chronic risks).
- **Transition risks (transition risks):** Economic risks triggered by the transition to a low-carbon economy. This risk group includes regulatory risks (as a result of new or stricter legal provisions) as well as risks due to changes in the market, demand and technologies (market and competition risks) or loss of reputation (reputation risk).

Risk and vulnerability analysis according to the EU taxonomy (adaptation to climate change)

In 2021, we evaluated natural risks (flood, hailstorm, lightning strike, tornado, storm) for all CA Immo investment buildings with a value of > €10m in order to be able to specifically assess the corresponding risk exposure of our portfolio. Building on this, we carried out a detailed, forward-looking risk and vulnerability analysis in 2022 using RCP (Representative Concentration Pathways) scenarios in accordance with EU taxonomy guidelines. The risk and vulnerability analysis was reviewed in 2023. The analysis was location-based and took into account the risk categories according to the EU taxonomy, i.e. chronic and acute as well as temperature- and wind-related as well as water- and land-related risks were considered. The expected service life of the buildings was assumed to be more than ten years.

The analysis was carried out taking into account two RCP scenarios (RCP4.5 and RCP8.5). The RCP8.5 scenario is the worst-case scenario, in which it can be assumed that the risks are most pronounced and extensive adaptation solutions are required. The RCP4.5 scenario is one of the most likely scenarios with global warming of 2° by 2100; in comparison, fewer adaptation solutions would be required here. The evaluation focused on short-term, current risks and the medium-term time horizon up to 2050. The Natural Hazards Tool with the corresponding climate models from Munich RE was used to carry out the risk and vulnerability analysis.

Global warming: RCP scenario calculation



Source: Researchgate.net <https://www.researchgate.net/figure/Global-temperature-increase-used-in-IPCC-AR5-presented-by-the-RCPs-The-values-in-fig1-316307741>

After identifying the relevant climate scenarios in the defined time horizons, the next step was to evaluate the identified physical climate risks and their extent. The threshold value for materiality was conservatively set internally at 50% of the extent of the risk, as no specification is available in the EU taxonomy.

The following climate change risks according to the RCP4.5 scenario up to 2050 were analyzed for each individual investment property:

- Drought stress
- Fire weather stress
- Fire season stress
- Heat stress

- Heat - cumulative maximum temperature load
- Precipitation stress
- Precipitation stress accumulated over five days
- River flooding

The risks to which CA Immo properties in inner-city locations are exposed are primarily temperature-related (heat) and water-related (drought and flooding).

In the final step, corresponding adaptation solutions already in place in or around the affected buildings were analyzed for these climate risks. Adaptation solutions have already been implemented for all properties with an

increased exposure to physical risks. In the case of water-related risks, these are primarily flood protection concepts, protection against backflow, river regulation, barrier protection and dams; with regard to temperature-related risks, these are in particular cooling and sun protection systems including shading systems, building air conditioning and greening concepts.

The result of the risk and vulnerability analysis shows that there are currently no properties in the CA Immo portfolio that are exposed to significant physical risks, as sufficient adaptation solutions have already been implemented to mitigate these risks.

PHYSICAL RISKS

| Risk type | Risk assessment | Potential financial impact | Action and strategic provision |
|---|--|---|--|
| Natural disasters and extreme weather events | Risk group: Acute Probability: High Time horizon ¹⁾ : Short CA Immo risk exposure²⁾: Low³⁾ | <ul style="list-style-type: none"> -Physical damage and impairment of buildings (possibly exacerbated by high portfolio concentration within a city) -Delivery delays and material bottlenecks (interrupted supply chains) -Interruption of production or operation | <ul style="list-style-type: none"> -Continuous monitoring, maintenance and servicing of the buildings -Forward-looking project development and high building quality in investment properties -Carrying out a risk and vulnerability analysis with RCP scenarios in accordance with EU taxonomy guidelines -Continuous review of adaptation measures to increase the climate resilience of the portfolio -Comprehensive insurance cover for investment properties and projects (construction sites) |
| Gradual changes in temperature and precipitation, rising sea levels | Risk group: Chronic Probability: High Time horizon ¹⁾ : Long CA Immo risk exposure²⁾: Low³⁾ | <ul style="list-style-type: none"> -Changes in raw material and input prices -Higher energy consumption and operating costs for buildings (e.g. due to increase in cooling requirements) -Higher maintenance and construction costs to increase climate resilience -Increase in insurance premiums or no insurance cover possible | <ul style="list-style-type: none"> -Carrying out a risk and vulnerability analysis with RCP scenarios in accordance with EU taxonomy guidelines with analysis of suitable adaptation solutions. -Risk provisioning, including through the implementation of the following adjustment solutions: <ul style="list-style-type: none"> -Flood protection concepts in buildings in river locations, improved drainage systems -Implementation of efficient cooling and solar shading systems -Greening the outdoor areas -Continuous review of adaptation measures to increase the climate resilience of the portfolio |

¹⁾ Period in which these climate risks are likely to occur: Short 0-1 year, Medium: 1-3 years, Long: longer than 3 years

²⁾ Low: €0-10m; Medium: €10-50m, High: >€50m. Observation period: 1 year

³⁾ Taking into account the existing risk-mitigating measures, the current residual risk is classified as low

TRANSITION RISKS

| Risk type | Risk assessment | Potential financial impact | Action and strategic provision |
|--|---|--|--|
| Regulatory risks | | | |
| Stricter regulations and laws on decarbonization, energy efficiency and adaptation to climate change | Probability: High Time horizon ¹⁾ : Medium | <ul style="list-style-type: none"> – Higher construction costs due to increasing requirements for energy efficiency of buildings and CO₂ - neutral construction processes – Higher capital expenditure on energy retrofitting/renovation of investment properties – Compliance costs (penalties, levies) – Increased taxes and/or loss of subsidies | <ul style="list-style-type: none"> – Close monitoring of the current and future legal situation in our markets – Capital expenditure on energy retrofitting/refurbishment of investment properties – Forward-looking project development and high building quality of the CA Immo portfolio – Targeted energy and sustainability management – Buildings developed by CA Immo exceed current energy efficiency and environmental protection requirements ("Staying ahead of regulation") |
| Market risks | | | |
| Pressure from the capital market to reduce CO ₂ emissions (EU Green Deal) | Probability: High Time horizon ¹⁾ : Short | <ul style="list-style-type: none"> – Falling share price (loss of reputation) – Higher financing costs, poorer availability of debt | <ul style="list-style-type: none"> – Clear, measurable ESG strategy and targets – Transparent sustainability reporting and communication, ESG ratings – Strategic capital rotation program to increase the sustainability of the property portfolio |
| Change in market demand towards energy-efficient buildings (changing tenant requirements) | Probability: High Time horizon ¹⁾ : Medium | <ul style="list-style-type: none"> – Falling real estate values – Poorer marketability – Lower rent levels, lower rental income (stranding risk) | <ul style="list-style-type: none"> – High building quality with a high proportion of sustainability certifications increases the long-term competitiveness of the property portfolio – Buildings developed by CA Immo exceed current requirements for energy efficiency and environmental protection (premium segment, best-in-class) – Strategic capital rotation program to increase the sustainability of the property portfolio |
| Reputational risks | | | |
| Attractiveness as an employer and landlord, stakeholder trust | Probability: High Time horizon ¹⁾ : Short | <ul style="list-style-type: none"> – Competitive disadvantages due to high employee turnover – Disadvantages in the battle for the best minds | <ul style="list-style-type: none"> – Responsible business model with a clear commitment to sustainability and climate protection – Transparent sustainability reporting and communication, stakeholder engagement |

¹⁾ Short: 0-1 year, Medium: 1-3 years, Long: longer than 3 years

CLIMATE OPPORTUNITIES

| Opportunities | Potential financial impact | Action and strategic provision |
|--|---|--|
| <p>Resource efficiency: more efficient buildings</p> | <ul style="list-style-type: none"> - Lower operating costs thanks to increased efficiency and reduced water and energy consumption - Higher value or higher value stability of the portfolio | <ul style="list-style-type: none"> - Sustainability certifications and high building quality of the CA Immo portfolio improve the long-term competitiveness of the property portfolio - CA Immo agenda for sustainable business operations |
| <p>Energy source: Use of renewable or low-emission energies</p> | <ul style="list-style-type: none"> - Low dependence on future price increases for fossil fuels through efficiency improvements, the use of renewable energies and low-emission technologies for the operation of properties - Possibility of using political incentives for a low-emission economy (subsidies) | <ul style="list-style-type: none"> - CA Immo agenda for sustainable business operations (targets and catalog of measures) |
| <p>Products and services: Green Buildings</p> | <ul style="list-style-type: none"> - Reputation gain and competitive advantage through transparent and forward-looking sustainability reporting and higher demand for products/services with low emissions ("green buildings") - Competitive advantage through rapid adjustments to the building stock (modern technologies and innovations to optimize energy efficiency and reduce emissions) | <ul style="list-style-type: none"> - CA Immo has a high-quality portfolio with a high proportion of sustainability certifications (DGNB, LEED, BREEAM) - Buildings developed by CA Immo exceed current requirements for energy efficiency and environmental protection (at least DGNB Gold or LEED Gold certification standard, strong track record and in-house expertise as a green building developer) - Use of findings and synergies from project development to reduce CO₂ emissions and resource consumption in investment properties - Transparent sustainability reporting and communication |
| <p>Markets: New business areas, target groups and financing opportunities</p> | <ul style="list-style-type: none"> - Higher revenues, competitive advantages through access to new markets/tenants - Green finance: lower financing costs, better availability of debt | <ul style="list-style-type: none"> - Responsible business model with a clear, early commitment to sustainability and climate protection brings comprehensive competitive advantages in addressing customers and investors - Green financing strategy -2023 conclusion of a green loan for an office building in Munich |
| <p>Climate resilience</p> | <ul style="list-style-type: none"> - Increased market valuation through resilience planning (e.g. infrastructure, location, building condition) - Lower maintenance costs and refurbishment costs due to high resilience/climate resilience of the buildings | <ul style="list-style-type: none"> - Clear strategic commitment to high-quality core products in attractive inner-city metropolitan locations - Carrying out a risk and vulnerability analysis in accordance with the EU taxonomy guidelines - Derivation of adaptation measures to increase the climate resilience of the portfolio if required |

Our position on taxes and duties (tax governance and responsibility)

We are committed to complying with tax obligations and operate within the tax guidelines of the CA Immo Group. The CA Immo Group is currently subject to tax in Austria, Germany, Poland, Czechia, Hungary, Serbia, Switzerland and the Netherlands. These include corporation tax, VAT, social security for employers, trade tax, the climate change levy and property tax. For the CA Immo Group, tax compliance means paying the right amount of tax at the right time, submitting correct tax returns and at the same time exercising the options and structuring alternatives provided by the legislator in the interests of tax optimization. The strategy is aligned with our internal tax guidelines and is approved by and the responsibility of the Management Board as a whole and monitored by the Supervisory Board and its audit committee.

When structuring our business activities, we take a number of factors into account, including the tax laws of the countries in which we operate. We do not take an unreasonable approach to the interpretation of tax laws and endeavor to act in accordance with both the letter and the intent of local laws.

We adhere to our tax guidelines and do not engage in aggressive tax planning. We also do not participate in artificial tax avoidance programs to reduce our tax liability in the respective countries. Where required by law, reports are made in connection with planned structuring (DAC 6). Any tax planning we undertake has commercial and economic substance. We take into account the potential impact on our reputation and our overarching goals and values.

The scope and complexity of our business and therefore the volume of our tax obligations mean that risks can inevitably arise. We ensure that potential risks are identified, valued and proactively managed in order to comply with tax regulations.

For certain transactions or structuring that involve a high degree of uncertainty or complexity, we seek external advice to reduce risk. Based on the commitment and expertise of our tax teams, we also apply professional diligence to all our actions in relation to tax matters.

In the event of disagreements with tax authorities, we strive to resolve differences swiftly by answering questions as fully and accurately as possible and maintaining an open dialog. Our aim is to be seen as a low-risk taxpayer with a good reputation.

UN Global Compact Signatory

By joining the world's largest and most important initiative for responsible corporate governance, the UN Global Compact, CA Immo made a significant commitment to corporate sustainability in 2022. As a participant organization in the UN Global Compact (UNGC), we have since committed to supporting the 10 universal principles in the areas of labour standards, human rights, environmental protection and anti-corruption and the 17 Sustainable Development Goals (SDGs) within our sphere of influence.



IX. BUSINESS CONDUCT

CA Immo aims to make an active contribution to a sustainable economy based on integrity within its sphere of influence. This commitment requires the involvement of many, both our own employees and external partners. By providing targeted information and clear standards and guidelines, we aim to raise awareness of the relevant issues among our employees and contractors and encourage and oblige them to support our principles and initiatives.

Essential sub-topic:

–Compliance & Business Conduct

CA IMMO AGENDA FOR COMPLIANCE & BUSINESS CONDUCT

| Goals & principles | Measures |
|--|--|
| Compliance & Business Conduct | |
| – Annual compliance and anti-corruption training for all employees | Implementation of compliance and anti-corruption training |
| – Special training in the area of creditworthiness guidelines | Special training on the changes made to the creditworthiness guidelines and how to use the new provider's tool for all affected business departments |
| – Special training in the prevention of money laundering and terrorist financing | Special training on the latest developments and changes made to CA Immo's internal processes for all affected business departments |
| – Optimization of processes in the context of capital market compliance | Further optimization of capital market compliance and the switch to a digital tool provider |
| – Ensuring ongoing compliance and continuous optimization of processes | Close monitoring of legislative processes and requirements in countries in which CA Immo operates, e.g. with regard to the EU Whistleblowing Directive: adaptation and optimization of the whistleblowing tool used; Adaptation of the money laundering prevention process and related questionnaires |

Corporate Ethics & Compliance Program

Business ethics and compliance are central building blocks of good corporate governance and a basic prerequisite for sustainable corporate success. It is therefore extremely important to us to create a culture of integrity at all organizational levels. For CA Immo, compliance is an instrument of risk prevention and creates the framework for entrepreneurial action. This is also reflected in risk management, where ethical and compliance risks are identified and valued as part of an annual risk evaluation and appropriate countermeasures are taken.

CA Immo's compliance management system is based on the pillars of prevention, identification, communication and intervention. Our compliance strategy aims to embed integrity in our corporate culture in the long term. This includes adhering to laws and internal rules, but also respecting basic ethical values and acting in a sustainable manner. For CA Immo, acting with integrity and dealing fairly with business partners are the basis for good business. The CA Immo Code of Conduct is published on our website (www.caimmo.com/values). It is binding for all executive bodies, employees and contractual partners (e.g. architects, construction companies, brokers and other service providers in the letting business and joint venture partners). In particular, it contains regulations on legally compliant conduct, dealing with business partners and third parties, handling company facilities and confidential information, avoiding conflicts of interest,

etc. It also contains information on dealing with complaints and notices of breaches of the code of conduct and other regulations binding on CA Immo.

Our values should be shared by all employees and practiced consistently. This includes the continuous development of our corporate ethics and compliance program, our training concepts, the anchoring of compliance in business processes and target group-oriented communication. However, compliance should also promote entrepreneurial risk-taking by creating a clear framework for the assumption of calculable entrepreneurial risks. Violations of legal provisions and internal rules are not compatible with either the law or our understanding of compliance and are sanctioned consistently and appropriately where necessary.

Compliance organization, training and communication

All of the Group's compliance and governance issues are bundled in the Corporate Office & Compliance department. This department performs an advisory, coordinating and consolidating function in close coordination with the Risk Management and Internal Audit departments. It reports directly to the CFO (or the entire Management Board) and the Supervisory Board or its Audit Committee. Responsibility for the content of compliance remains with the relevant Group division heads. Corporate Office & Compliance coordinates the compliance management system, develops

the ethics and compliance program on the basis of identified industry-specific compliance risks, draws up guidelines or provides advice in this regard, receives information and complaints - including anonymously - and leads the clarification of compliance issues with the involvement of Internal Audit or external consultants. We encourage our employees to report concerns and grievances so that we can take countermeasures at an early stage. This also includes communicating grievances and measures taken transparently within the organization. In addition, regular training sessions are held for CA Immo bodies and employees. The annual compliance training courses cover all aspects of our values management (in particular anti-corruption, competition and antitrust law, contract awards, capital market compliance and financial reporting requirements, dealing with gifts and donations and conflicts of interest, etc.). These mandatory training courses are offered as online training as well as face-to-face training.

For us, open and transparent information and communication to raise our employees' awareness of sustainability issues are just as essential as a functioning compliance system.

Compliance focal points

In 2023, our compliance agenda was again characterized by continuous advice, assurance and monitoring with regard to the compliant execution of our internal work processes. In addition, the implementation of new ESG standards - and in particular the structuring of our ESG requirements for suppliers and other service providers - and the adaptation of our internal guidelines to include ESG issues were carried out. Compliance activities in 2023 also focused on numerous bilateral consultations on compliance and governance issues, internal processes and guidelines as well as the continuous monitoring of adherence to our internal guidelines. The Group-wide changeover of the provider of credit rating data, which necessitated a change to the internal credit rating guidelines in collaboration with the Risk Management department, should be mentioned separately at this point. The changeover process was accompanied by special training for the affected business departments, who were comprehensively informed about the changes made and how to use the new provider's tool. Mandatory quarterly compliance training courses were held for new employees in both German and English.

Policy on bribery and corruption: Preventing corruption

CA Immo rejects all forms of bribery and corruption and has defined binding guidelines for this as part of its code of conduct ("zero tolerance"). In line with Transparency International, we define corruption as the abuse of entrusted power for private gain or advantage. Bribery is committed by anyone who offers, promises, gives or receives money, a gift or other benefits as an inducement or reward for an illegal, unethical or inappropriate act or a breach of trust.

Accordingly, actions and decisions for CA Immo must always be taken free of any appearance of a conflict of interest and in accordance with appropriate, objective and economic considerations. Corrupt business practices by employees or external service providers are not tolerated. Even the appearance of corrupt business practices must be avoided. As a guiding principle, we do not make any payments or grant any other monetary benefits and do not accept any payments in order to gain business advantages in violation of (competition) law. This applies to business partners as well as to public authorities and their employees. Contributions to political parties, political exponents and religious communities (donations, benefits in kind, etc.) as well as gifts of money or unauthorized payments to business partners or authorities are strictly prohibited and will be regarded as (attempted) bribery.

In addition, employees may not accept or offer any gifts that are inappropriate in social or value terms. It is strictly forbidden to offer, promise, hold out the prospect of or grant money or benefits in kind of any kind to public officials and political exponents. As part of its program to combat bribery and corruption, CA Immo has issued detailed gift and donation guidelines for its employees, specifying which benefits are permissible and to what extent they are prohibited.

The Supervisory Board or the Audit Committee is informed at least once a year about measures taken to combat bribery and corruption. Corruption-related matters are audited on the basis of the audit plan approved by the Audit Committee or on the basis of special audit mandates from the Management Board, Audit Committee or full Supervisory Board. All operating Group companies are regularly audited for corruption risks.

Combating money laundering and terrorist financing

Proper business policy includes preventing the misuse of the financial system by concealing and shifting assets of illegal origin and the financing of terrorism. CA Immo supports the fight against money laundering and terrorist financing and has issued an internal money laundering guideline (including specific measures) to prevent such criminal activities. Anti-money laundering and terrorist financing processes are firmly established within the company and are continuously monitored by the Corporate Office & Compliance department. In the 2023 business year, the company's KYC questionnaires, for example, were comprehensively evaluated and adapted in line with the national requirements of various jurisdictions as part of money laundering prevention, and the business departments concerned were informed of the latest developments as part of a special training course.

Capital market compliance

In the 2023 business year, capital market compliance at CA Immo was further optimized and the switch to a digital tool provider was made. The process of converting the capital market compliance guideline was also initiated and will be completed in 2024 with the adoption of the new guideline.

Sustainable procurement and supply chain (supply chain governance)

As one of its governance principles, CA Immo understands responsible corporate management to include a commitment to compliance with certain environmental and social requirements along the entire value chain.

Further information on sustainable procurement and the supply chain can be found in Chapter III of this ESG report.

Whistleblower Program

Especially since the adoption of the EU Whistleblower Directive in December 2019 and its implementation through the Whistleblower Protection Act and other accompanying legislative changes, the protection of whistleblowers has become considerably more important. CA Immo sees the protection of whistleblowers from reprisals not merely as a regulatory obligation, but rather as a requirement for an ethical and sustainable corporate culture.

For us, the individual right to freedom of expression includes the right to draw attention to wrongdoing. To pro-

mote responsible whistleblowing and appropriate protection for whistleblowers, CA Immo is guided by the international principles and best practice guidelines of Transparency International. These principles have been enshrined in a works agreement concluded with the CA Immo works council and govern in particular:

- the reporting procedure (responsibilities for processing reports, procedure in the event of conflicts of interest, documentation requirements, prompt notification of the whistleblower of measures taken);
- the type of reporting channels (electronic reporting system);
- the protection of the confidentiality of the identity of whistleblowers, even if the anonymous reporting option is not used, as well as GDPR compliance;
- the prohibition of reprisals;
- the protection of those affected;
- the qualification and training of the employees responsible for processing, etc.

To ensure that whistleblowers are adequately protected against retaliation and to facilitate potential reports, CA Immo replaced the original ombudsman system with a web-based whistleblower system back in 2018. This system enables both employees and external third parties to report grievances anonymously and in the languages of the countries in which CA Immo operates. In the 2023 business year, the whistleblowing system was comprehensively reviewed in line with the adoption and entry into force of national transposition laws of the EU Whistleblower Directive and necessary adaptations were made, for example to internal processes and company agreements. Employees are actively informed about their reporting/complaint options and their rights as whistleblowers. CA Immo sees this as an opportunity to identify risks at an early stage and thus avert sanctions, fines and reputational damage. The Corporate Office & Compliance department is also available internally for consultations. The whistleblower platform can be accessed via the CA Immo website (www.caimmo.com/en/whistleblower/). Business partners are also actively made aware of this option.

Anchoring ESG in the remuneration model

The Management Board as a whole is responsible for the Group-wide, holistic implementation of the sustainability strategy in the corporate strategy and compliance with it. This includes climate-related activities, key figures and capital expenditure, e.g. on renewable energies and improving the energy efficiency of our property portfolio, as well as the fulfillment and continuous improvement of social criteria and the governance of CA Immo. The Supervisory Board is regularly informed about the implementation of the sustainability strategy and the measures taken. Sustainability aspects are also discussed regularly with the Management Board and on an ongoing basis with the Management Board and Supervisory Board in the context of operational projects such as realization or acquisition plans. All members of the Management Board and Supervisory Board deal intensively with this topic and have extensive expertise on the various aspects of sustainability (whether through internal or external training or through direct exchange with relevant stakeholders).

The commitment to sustainability enshrined in the corporate strategy is also implemented in CA Immo's remuneration model at all levels. The performance of the Management Board is valued according to both financial and non-financial criteria. Overall, the remuneration rules are designed to reflect and promote sound and effective risk management and not to encourage the assumption of risks that are incompatible with CA Immo's risk strategy. In the 2023 business year, a resolution was passed to amend the remuneration policy with regard to the principles of remuneration for members of the Management Board and 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, particular emphasis was placed on the implementation of ESG targets as part of Executive Board remuneration, which are taken into account as part of the short-term incentive (STI) program. The performance-related Executive Board remuneration thus contains environmental, social and governance (ESG) components and takes particular account of the long-term interests of shareholders and other stakeholders.

In the 2020 business year, for example, ESG reporting was explicitly included as an operational goal for the entire Executive Board. Building on this, the operational targets in 2021 included the development of a 3-year ESG target plan. Annual ESG targets are now specified on the basis of this plan. This was also the case for the 2022 business year, where the focus was on defining and communicating quantitative targets and measures as well as improving ESG ratings, for example.

In the 2023 business year, the ESG targets defined include:

- Maintaining an ESG certification rate (by book value, according to DGNB, LEED or BREEAM standards) of over 70% in the investment portfolio including ongoing certifications,
- Electricity procurement from 100% renewable sources in own-used CA Immo offices and in the common areas of the investment portfolio, provided that green electricity can be procured on reasonable financial terms,
- Continuation of the preparation of the EU taxonomy and CSRD reporting.

Further information on the remuneration model and the shareholdings of the Management Board can be found in the remuneration report under Remuneration model and shareholdings on the CA Immo website (www.caimmo.com/en/remuneration).

DISCLOSURES UNDER ARTICLE 8 OF THE EU REGULATION ESTABLISHING A FRAMEWORK FOR SUSTAINABLE INVESTMENT (EU TAXONOMY)

Regulation (EU) 2020/852 ("EU Taxonomy Regulation") entered into force on July 12, 2020. It aims to define sustainable economic activities and represents an important piece of EU legislation to promote transparency and to enable and expand investment in these activities, thus implementing the European Green Deal.

The scope of the economic activities listed within the EU taxonomy is not comprehensive but limited to sectors with significant environmental footprints and thus particular potential to contribute positively to the transition to a sustainable economy. The construction and real estate industry as an energy-intensive and thus emission-intensive sector is one of the addressees of the EU taxonomy.

According to the EU taxonomy, an economic activity is considered environmentally sustainable if it makes a significant contribution to at least one of the environmental goals, does not have a significant negative impact on any of the other environmental goals ("do no significant harm, DNSH") and is carried out in compliance with certain minimum protection criteria ("minimum safeguards"), especially with regard to responsible business conduct and human and labour rights. Whether a significant contribution is made to an environmental goal or there is no significant harm to the environmental goals must be reported from 2022 onwards on the basis of the technical screening criteria specified in detail by the EU Commission

According to Art. 10 of the "Delegated act on the new reporting obligations under Art. 8 of the Taxonomy Regulation", simplification provisions applied for the reporting year 2021, according to which only the share of taxonomy-eligible economic activities must be reported. A reporting obligation on the share of sustainable economic activities (in the sense of the application of predefined technical assessment criteria) – EU taxonomy alignment – only exists from the reporting year 2022 onwards.

As the scope of application of the EU taxonomy is linked to that of non-financial reporting in accordance with Article 19a and Article 29a of Directive 2013/34/EU and therefore extends to large public interest entities

with more than 500 employees, CA Immo is not covered by the reporting requirements of the EU taxonomy at the reporting date. In order to be transparent with regard to its sustainable economic activities, CA Immo discloses the information on EU taxonomy eligibility voluntarily.

In the following, the economic activities applicable to CA Immo are presented with the financial performance indicators to be reported in accordance with Art. 8 of the EU Taxonomy Regulation (revenue, capital expenditure & operating expenses). This presentation includes the shares of the taxonomy-eligible economic activities in revenues, capital expenditure (CapEX) and operating expenditure (OpEX).

Gross revenues

CA Immo is an investor, manager and developer specializing in large, modern office properties in the metropolitan cities of Germany, Austria and CEE. The company covers the entire value chain in the commercial property sector and has a high level of in-house development expertise. Founded in 1987, CA Immo is listed on the ATX of the Vienna Stock Exchange and holds property assets of around €5.2 bn in Germany, Austria and CEE.

The gross revenues of CA Immo consist mainly of rental income (including operating cost income) from properties in the portfolio amounting to €286.1 m. Income from the sale of properties held for trading and services amount to €132.8 m, but these revenues originate from not taxonomy-eligible economic activities.

Within the list of taxonomy-eligible economic activities, CA Immo has identified two activities for the gross revenues of the business year 2023:

- Acquisition and ownership of buildings: Acquisition of real estate and exercise of ownership of this real estate (note: e.g. by renting). The economic activities in this category can be classified under NACE code L.68 according to the statistical classification of economic activities established by Regulation (EC) No. 1893/2006.
- Construction of new buildings: The economic activities in this category can be classified under NACE code F.41.2 according to the statistical classification of economic activities established by Regulation (EC) No 1893/2006.

H\Yg\UFGcZHU cbca mY][JYUbxchHU cbca mY]!
 [JYU]fcggfYj Ybi Ygfh fbcj YLZf h YZgW mU' &S& UFY
 UgZ`ck g

HI FBCJ9F'577CF8-B; HC H-9'9I H5LCBCAM: CF H-9: -B5B7-5@M95F'&S&

| jb` ?` | NACE Code | Total turnover 2023 | Share of total turnover in % | Total turnover 2022 | Share of total turnover in % |
|--|-----------|---------------------|------------------------------|---------------------|------------------------------|
| 5 "HU cbca mY][JYUWbca JWUMj]HjYg` | | | | | |
| + "5 Wbi]g]hcb UbXck bYfg]d`cZM]X]b]g | @*, | & *Z- S | | & (Z% - | |
| + "%7cbgfi Wjcb`cZbYk` Vi]X]b]g | : "(%& | S | | S | |
| Total Taxonomy-eligible economic activities | | 286,090 | 68.30% | 264,189 | 94.80% |
| 6 "BchiHU cbca mY][JYUWbca JWUMj]HjYg` | | | | | |
| Total not Taxonomy-eligible economic activities | | 132,777 | 31.70% | 14,565 | 5.20% |
| Total turnover (A+B) | | 418,867 | 100% | 278,754 | 100% |

Capital expenditures (CapEx)

7Ud]HU`Yl dYbX]hi fYgUgXYZ]bYXVmiH Y9I` HU cbca mUFY UXX]hcbg]r`cb[]Hf`a` UggYgcf f][\lg`cZi gY"75`-a a c` fYdcf]gWd]HU`Yl dYbX]hi fYdf]a U]`m]b`h`YZfa`cZUX]! hcbg]r`h`Y]bj Yg]a` Ybhdcf]Z`c`f]fi fWUgYg`cZM]g]b[` dfcdYf]hYgZdfc`YmXj`Ycda`Ybhzf`]lg`ck b`deffZ`c]E": i`f]h`Yfa`cf]Z]bj Yg]a` Yb]g`UFYa`UX]j`b`h`YZfa`cZfYbc! j`U]cbg`UbXfY]fV]g]a` Yb]g`cZ]h`YVi`]X]b[` g]r`W`ck bYX Vmi75`-a a c`"6ch`h`m]lYg`cZUX]hcbgUFY]r`VYU`cW]hX` Ug`7Ud]9I`r`h`Y`YWbca`JWUMj`]m]r`5`Wbi`]g]hcb`UbX`ck`b` Yg]d`cZM`]X]b]g`"

-bj Yg]a` Yb]g]b`W`a` dUbm]W]gUFYU`g` Wj`YfYXVmiH`Y` HU cbca`m] bX]f`h`Y`Wbca`JWUMj`]m]r`fUbg]cf]iVmi]dUg` g]b[`Y`W]f]f`

-bj Yg]a` Yb]g]b`c`k`bY]f`cW]d]YX`dfcdYf]m]bX`g`Zk`UFY` Ug`k`Y``Ug]b`cZ]WZ`fb]i`fY`UbX`Yei`]da`Yb]h]r`HU`]b[` U]ci`bX`&)`a`UFY`bchiHU`cbca`mY][JYU`"

Cj`YU`Z]h`Yg]a`UFGcZHU`cbca`mY][JYUbxchHU`cb]ca`mY][JYUWd]HU`Yl`dYbX]hi`fYgZf`h`YZgW`mU`&S&`UFY`UgZ`ck`g`

75D9L'577CF8-B; HC H-9'9I H5LCBCAM: CF H-9: -B5B7-5@M95F'&S&

| jb` ?` | NACE Code | Absolute CapEx 2023 | Share of total CapEx in % | Absolute CapEx 2022 ¹⁾ | Share of total CapEx in % |
|--|------------|---------------------|---------------------------|-----------------------------------|---------------------------|
| 5 "HU cbca mY][JYUWbca JWUMj]HjYg` | | | | | |
| + "5 Wbi]g]hcb UbXck bYfg]d`cZM]X]b]g | @*, | % (Z%, | | &+ (Z% * | |
| *)`HUbg]cf]iVmi]dUg]b[`Y`W]f` | <"(-`-`-`- | -`+` | | % (| |
| Total Taxonomy-eligible economic activities | | 144,366 | 98.31% | 274,450 | 97.32% |
| 6 "BchiHU cbca mY][JYUWbca JWUMj]HjYg` | | | | | |
| Total not Taxonomy-eligible economic activities | | 2,477 | 1.69% | 7,547 | 2.68% |
| Total CapEx (A+B) | | 146,843 | 100% | 281,997 | 100% |

¹⁾-b`h`Y`Wbi`fgY`cZUX]`g]b[`h`Y`dfYg]b]h]cb`cZ]h`Y`Xj`Ycda`Yb]h]cZFY`Yg]U]Y`Ug]M]g]b`h`Y`Wb]g`:]X]hXZ]b]b]W]U`g]U]h`a`Yb]g]h`Y`j`U`i`YgZf`&S&&k`YFY`U`1`g]hX`W`a`dUFYX]r`h`Y`j`U`i`Yg]d]V]g]YX]j`b`h`Y`df]j`]ci`g`m]U]f]g]fYdc]f]f`

Operating expenses (OpEx)

CdYU]h]b[`Yl`dYbX]h]fYgUgXYZ]bYXVmiH`Y9I`HU`cbca`mUFY`Z`j]b`UXX]hcb`r`fYgUfW`UbX`Xj`Ycda`Yb]h]Y`dYb]g]gZf`h`Y`fYXi`Wjcb`cZ]fYb]`ci`gY`[Ug]Ya`]g]cbgZ`U`a`U]b]h]b]b]W`

UbX`fYdU]f`Yl`dYb]g]gUg`k`Y``Ug`ch`Y`X]fYW]mi]U]h]V]HUV`W]g]g]h`U]iUFYfY`j`U]b]h]Zf`h`Y`cb[]c]b[`a`U]b]h]b]b]W`UbX`dfYg]f]j`U]hcb`cZ]h`YZ`b]W]cb]U]h]m]cZdfcdYf]h]m]z`d`Ub]h]UbX`Yei`]da`Yb]h`-b`fYU]hcb`r`75`-a`a`c]g]Vi`g]b]Yg]g`a`cXY`Z`

OpEx is only considered in the form of non-capitalised costs for maintenance and repair expenses on existing properties.

The taxonomy-eligible operating expenses are therefore to be allocated in their entirety to the economic activity "Acquisition of and ownership of buildings" and break down as follows:

OPEX ACCORDING TO THE EU TAXONOMY FOR THE FINANCIAL YEAR 2023

| In € K | NACE Code | Absolute OpEx 2023 | Share of total OpEx in % | Absolute OpEx 2022 | Share of total OpEx in % |
|--|-----------|--------------------|--------------------------|--------------------|--------------------------|
| A. Taxonomy-eligible economic activities | | | | | |
| 7.7 Acquisition and ownership of buildings | L.68 | -7,465 | | -8,926 | |
| Total Taxonomy-eligible economic activities | | -7,465 | 100% | -8,926 | 100% |
| B. Not Taxonomy-eligible economic activities | | | | | |
| Total not Taxonomy-eligible economic activities | | 0 | 0% | 0 | 0% |
| Total OpEx (A+B) | | -7,465 | 100% | -8,926 | 100% |

CORPORATE GOVERNANCE REPORT¹⁾

COMMITMENT TO COMPLIANCE WITH CORPORATE GOVERNANCE STANDARDS

§ Compliance with the legal provisions applicable on CA Immo's target markets is a matter of particular concern to us. The Management Board and Supervisory Board are unreservedly committed to the rules of the Austrian Code of Corporate Governance and thus to transparency and the principles of good corporate management. The Austrian Code of Corporate Governance is available on the website of the Austrian Working Group for Corporate Governance (www.corporate-governance.at). In addition to this code, good corporate governance also includes the standards of the internal control system (ICS), comprehensive risk management, compliance and, in particular, adherence to internal company regulations on organizational and supervisory duties. The best possible compliance with the rules and regulations of the Code is a key concern for us and an instrument for strengthening the trust of all stakeholders in our company.

This Corporate Governance Report is also available on the company's website (www.caimmo.com/en/cg-commitment).

COMPLY OR EXPLAIN IN ACCORDANCE WITH THE AUSTRIAN CORPORATE GOVERNANCE CODE

§ The rules and recommendations of the Corporate Governance Code in the version applicable for the 2023 financial year (from January 2023) are implemented almost in full. There are deviations with regard to C-Rules No. 2 (right of appointment to the Supervisory Board) and No. 45 (board functions in competitively relevant companies), which are explained and justified below in accordance with the "comply or explain" principle.

C-Rule No. 2: The Formulation of shares in accordance with "One Share - One Vote" principle.

Explanation / justification: The company's ordinary shares (106,496,422 bearer shares and four registered shares) were issued in accordance with the "One Share - One Vote" principle.

The registered shares that have existed since the company was founded grant the right to nominate up to four Supervisory Board members. This right of appointment

has been partially exercised, meaning that the Supervisory Board currently consists of two capital representatives elected by the Annual General Meeting, two capital representatives appointed by means of registered shares and two employee representatives. The transfer of registered shares is subject to the approval of the company. The Austrian Stock Corporation Act generally protects the shareholders' participation rights by limiting the total number of delegated members and granting a right of dismissal if there is good cause in the person of the delegated member. However, this is subject to a majority of 75% of the capital stock represented at the Annual General Meeting (section 21 of the CA Immo Articles of Association). There are neither preference shares nor restrictions on the ordinary shares issued by the company. The Austrian Takeover Act also ensures that every shareholder receives the same price for his CA Immo shares in the event of a takeover bid (mandatory offer). The shareholders alone decide on the acceptance or rejection of takeover bids.

C-Rule No. 45: Members of the Supervisory Board may not perform any executive functions in other companies that compete with the company.

Explanation/reason: In accordance with L Rule No. 52, the Annual General Meeting must take into account the professional and personal qualifications of the candidates when electing Supervisory Board members as well as a balanced composition of the Supervisory Board with regard to the structure and business area of the company. In addition, aspects of diversity with regard to the representation of both genders and the age structure as well as the internationality of the members of the Supervisory Board must be taken into account. The law has been applicable to Supervisory Board elections since the beginning of 2018. Current Supervisory Board mandates remain unaffected.

In order to meet these criteria in combination with in-depth knowledge of the real estate industry, individuals from a similar industry environment are used in the first instance. Therefore, it cannot be ruled out that Supervisory Board members are at least active in companies similar to the industry. However, in addition to their professional qualifications, the persons proposed for election to the Supervisory Board must also explain to the Annual

¹⁾ In accordance with the recommendation in the AFRAC statement on the corporate governance report, the corporate governance report of the parent company and the consolidated corporate governance report are combined in one report.

General Meeting their professional or comparable functions and any circumstances that could give rise to concerns of bias.

The following members of the Supervisory Board hold board positions in companies similar to CA Immo: Sarah Broughton, David Smith (both delegated by Starwood) and Jeffrey G. Dishner (elected by the Annual General Meeting) perform extensive management functions within the Starwood Capital Group, a financial investor focused on global real estate investments and CA Immo's largest shareholder. In the financial year 2023, Starwood Capital Group (via its vehicle SOF-11 Klimt CAI S.à r.l.) increased its stake in CA Immo from around 59.09% of the capital stock to around 59.83% through acquisitions via the market. This resulted in around 65% of the voting rights in the company as at the balance sheet date. The corresponding transactions were reported in accordance with Art. 19MAR as transactions by persons discharging managerial responsibilities and are available at Directors' Dealings (www.caimmo.com/en/dd).

In addition to numerous functions in companies with a wide variety of real estate focuses, Torsten Hollstein is Managing Director and founding member of CR Holding GmbH, a pan-European consultant and asset and investment manager with a focus on commercial real estate.

A complete list of the board functions of our Supervisory Board members can be found in the "Supervisory Board" section.

External governance evaluation

The evaluation of the C-Rules of the Austrian Code of Corporate Governance for the financial year 2023 carried out by Ernst & Young Wirtschaftsprüfungsgesellschaft m. b. H. found that the Declaration of Conformity issued by CA Immo accurately reflects the implementation of the recommendations of the Austrian Code of Corporate Governance.

THE CORPORATE BODIES OF CA IMMO - MANAGEMENT AND SUPERVISORY STRUCTURE

The responsibilities of the Management Board and Supervisory Board and their cooperation are defined by law, the Articles of Association and the rules of procedure adopted by the Supervisory Board (including the allocation of responsibilities for the Management Board). The

transactions requiring approval defined therein and the information and reporting obligations of the Management Board cover all CA Immo subsidiaries. The Articles of Association and rules of procedure of the Supervisory Board are available under Corporate Governance on the company's website (www.caimmo.com/en/cg).

Selection and nomination process for members of the Management Board and Supervisory Board

CA Immo complies with the requirements and recommendations of the Austrian Code of Corporate Governance (ÖCGK) in the selection and nomination process for Management Board and Supervisory Board members. The selection process actively involves the entire Supervisory Board, which comprises four shareholder representatives (including three attributable to the majority shareholder) and two employee representatives. The proposals to the Annual General Meeting for appointments to Supervisory Board mandates that become vacant regularly take into account not only the professional and personal qualifications of the candidates, but also pay particular attention to diversity and a balanced professional composition on the Supervisory Board. In addition, potential candidates should meet the independence criteria defined by the Supervisory Board (C Rule No. 53) and have no business or personal relationship with the company or its Management Board that could give rise to a material conflict of interest and therefore influence the conduct of the Supervisory Board member.

The appointment of Management Board members is generally based on a defined appointment procedure, taking into account the Management Board position to be filled as well as the company's orientation and situation. Key selection criteria for members of the Management Board and Supervisory Board are knowledge and experience in the commercial real estate sector (particularly in the areas of real estate transactions, asset management and investments under development), finance (particularly knowledge of the capital market, financing, accounting, auditing, risk management, internal control systems), human resources (personnel management and remuneration), organization and IT as well as expertise in ESG issues (environmental, social, compliance and legal).

The Management Board and the mode of operation within the Management Board

In the financial year 2023, the Management Board consisted of three members up to and including March 31, 2023. On March 21, 2023, the Supervisory Board of CA Immobilien Anlagen AG and CEO Silvia Schmitt-Walgenbach mutually agreed that Silvia Schmitt-

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. Schmitt-Walgenbach's duties were initially assumed on an interim basis by the other two members of the Management Board of CA Immo, Keegan Viscius and Andreas Schillhofer, on an interim basis. With effect from June 10, 2023, Keegan Viscius was appointed Chief Executive Officer (CEO) and the allocation of responsibilities was redefined.

In addition to the relevant statutory provisions, the cooperation of the Management Board is governed by the Articles of Association and the rules of procedure for the Management Board adopted by the Supervisory Board, including the allocation of responsibilities. The Chief Executive Officer (CEO) is responsible for the overall organization and management of the company and for representing the company to the Supervisory Board, shareholders, the public and the media. The entire Management Board is responsible for achieving the objectives of the business policy, the strategic direction and future development of the company, including the implementation of the sustainability strategy (ESG strategy); it bears overall corporate responsibility for this at both company and Group level. Irrespective of individual Management Board or divisional responsibilities, all agendas are coordinated in regular Management Board meetings in open discussion with each other and with the involvement of the divisional managers. The implementation of the resolutions passed is continuously monitored. The Supervisory Board is informed immediately of any significant deviations from planned figures. Irrespective of the allocation of responsibilities, each member of the Management Board shares responsibility for the overall management of the company. The Management Board performs all communication tasks of material importance itself.

Information on the remuneration model and shareholdings of the Management Board can be found in the remuneration report under Remuneration model and shareholdings on the CA Immo website (www.caimmo.com/en/remuneration) and in the ESG report.

The Supervisory Board and its committees

As at the balance sheet date, the Supervisory Board of CA Immo consisted of two shareholder representatives elected by the Annual General Meeting, two representatives (delegated by the main shareholder SOF-11 Klimt

CAI S.à r.l.) by means of registered shares, and two employee representatives. The average term of office of the Supervisory Board members elected by the Annual General Meeting was around 6.5 years on the balance sheet date.

The task of the Supervisory Board is to monitor the management of the company. In order to ensure this, the Supervisory Board has the opportunity to request all information from the Management Board about the company or related Group companies. Important transactions such as capital expenditure, financing, plant closures or acquisitions of shareholdings may only be carried out with the approval of the Supervisory Board. The members of the Supervisory Board are subject to the same duty of care as managing directors or Management Board members, irrespective of their capacity as shareholder or employee representatives. If a member of the Supervisory Board fails to act with due care, they may be held liable for any damage caused as a result. The full Supervisory Board decides on matters of fundamental importance and strategic direction. In addition, the Supervisory Board performs its duties through three professionally qualified committees.


The **Audit Committee** is responsible for monitoring the entire accounting process, the audit of the annual and consolidated financial statements and the effectiveness of the internal control system, the internal audit system and risk management. It is responsible for auditing the annual and consolidated financial statements, including the management reports, the corporate governance report and the proposal for the distribution of profits. It also reviews the independence of the (Group) auditor - in particular with regard to additional services provided to the company ("non-audit services") - and submits proposals to the Supervisory Board for the selection of the (Group) auditor. All members of the Audit Committee are considered to be proven financial experts due to their professional activities and experience.

The **Remuneration Committee** regularly deals with the remuneration policy and the remuneration system for the Management Board and evaluates the remuneration report to be submitted to the Annual General Meeting. All members of the Remuneration Committee have sufficient knowledge and experience in the area of remuneration due to their many years of professional activity.

The **Presiding Committee** is appointed to make decisions on urgent matters and measures that cannot be postponed if the approval of the Supervisory Board cannot be obtained in good time. Its decisions must then be submitted to the full Supervisory Board for approval as quickly as possible.

Details of the Supervisory Board agendas and committee activities in the 2023 financial year can be found in the "Report of the Supervisory Board".

Dealing with conflicts of interest

 In their decisions, neither Management Board nor Supervisory Board members may pursue their own interests or those of persons or companies close to them that conflict with the interests or business opportunities of the CA Immo Group. Any conflicts of interest must be disclosed immediately. In the event of conflicting interests, the member concerned must abstain from voting or leave the meeting when the relevant item on the agenda is discussed.


Members of the Management Board may not operate a company or hold a stake as a personally liable partner, nor may they accept supervisory board mandates in companies outside the Group without the consent of the Supervisory Board. Sideline activities of senior executives, in particular the assumption of board functions in companies outside the Group, also require the approval of the Management Board.

All transactions between the company and members of the Management Board and related parties must comply with industry standards and are subject to approval by the Supervisory Board. The same applies to contracts between the company and members of the Supervisory Board under which they undertake to render a service to the

CA Immo Group in return for remuneration that is not merely insignificant (L rule no. 48) or to contracts with companies in which a Supervisory Board member has a significant economic interest. The company is prohibited from granting loans to members of the Supervisory Board outside its ordinary business activities.

The company's employees also only have to disclose possible conflicts of interest and coordinate the further course of business with their superiors, with the involvement of the department responsible for compliance.

Majority of capital representatives independent

 In accordance with the independence criteria defined by the Supervisory Board (C Rule No. 53), a Supervisory Board member is independent if he or she has no business or personal relationship with the company or its Management Board that constitutes a material conflict of interest and is therefore capable of influencing the behavior of the Supervisory Board member.

All shareholder representatives on the Supervisory Board have declared their independence in accordance with C Rule No. 53 and thus fulfill all independence criteria. With the exception of Sarah Broughton, David Smith and Jeffrey G. Dishner, all Supervisory Board members meet the criteria set out in C Rule 54 and do not represent the interests of a shareholder holding more than 10% (Starwood Capital Group). However, individual members of the Supervisory Board perform functions in related companies or industry-related organizations that could potentially give rise to conflicts of interest. Details can be found in the "Related Party Disclosures" in the notes to the consolidated financial statements and in the explanatory notes ("Comply or Explain" to C-Rule No. 45).

CURRENT COMPOSITION OF THE COMMITTEES

| Audit Committee | Remuneration Committee | Presiding Committee |
|----------------------------------|-----------------------------|-----------------------------|
| Sarah Broughton, Chairwoman | Torsten Hollstein, Chairman | Torsten Hollstein, Chairman |
| David Smith | Jeffrey G. Dishner | David Smith |
| Sebastian Obermair ¹⁾ | David Smith | Georg Edinger ¹⁾ |

¹⁾Employee representative

INDEPENDENCE OF THE SUPERVISORY BOARD AND COMMITTEES¹⁾

| in % | Supervisory Board as a whole | Audit Committee | Remuneration Committee | Presiding Committee |
|--|---------------------------------|-----------------|---------------------------|------------------------|
| Elected capital representatives | 33% | 0% | 67% | 33% |
| Capital representatives delegated | 33% | 67% | 33% | 33% |
| Employee representative | 33% | 33% | 0% | 33% |
| Independent capital representatives C-Rule 53 | 100% | 100% | 100% | 100% |
| Independent capital representatives C-Rule 54 | 25% | 0% | 33% | 33% |

¹⁾ Information on which members of the Supervisory Board of CA Immo are considered independent can be found in the 'Supervisory Board' section.

Employee co-determination on the Supervisory Board

Two employee representatives from the Works Council were delegated to the Supervisory Board. Even though the works councils are always outnumbered due to the one-third parity, their work on the Supervisory Board gives them faster and more comprehensive access to important information about company events and a say in key company decisions. The works council also has the opportunity to enter into direct dialog with owner representatives in order to inform the owners directly about any management problems.

Co-determination of shareholders

The rights and obligations of shareholders are derived from the Austrian Stock Corporation Act (AktG) on the one hand and the CA Immo Articles of Association on the other. The most important rights of shareholders are the right to participate in profits and the right to attend the Annual General Meeting with the associated voting rights, as well as the right to request additions to the agenda and to submit motions to the Annual General Meeting.

Thanks to their voting rights, shareholders can not only decide on the appropriation of company profits, but can also influence the discharge of the Management Board and Supervisory Board, their remuneration system or the future direction of the company – for example, by approving takeovers or capital measures. Another right is the right to information: every shareholder has the right to be informed about all important matters concerning the public limited company. Further information on shareholders' rights in relation to the Annual General Meeting is published in the Annual General Meeting section of the company's website (www.caimmo.com/en/ogm).

COOPERATION BETWEEN THE MANAGEMENT BOARD AND THE SUPERVISORY BOARD




In accordance with the principles of good corporate governance, cooperation between the Management Board and Supervisory Board is based on open discussions between the Management Board and Supervisory Board and within these bodies.

The Supervisory Board is informed about all relevant issues at regular intervals and in good time before the respective Supervisory Board meetings in order to be able to properly assess business development (including the risk situation and risk management) and agendas relevant to decision-making for the company and the CA Immo Group.

In addition to matters requiring approval, which are regulated in part by law and in part by the articles of association or rules of procedure, all strategic decisions and major business transactions - in particular acquisitions, divestments and project plans - are coordinated in an open exchange of information and opinions between the Management Board and Supervisory Board and within these bodies that extends beyond the Supervisory Board meetings. The Supervisory Board is regularly informed about economic changes and developments on CA Immo's core markets and developments on the capital market and discusses the resulting opportunities and risks with the Management Board. In addition, the Chairman of the Supervisory Board is in close contact with the Management Board and is informed immediately of any important measures.

MEASURES TO PROMOTE WOMEN


 CA Immo stands for equality and balance in the composition of its workforce. In the recruitment process, attention is paid not only to professional qualifications but also to the equal treatment of women and men. Since 2020, CA Immo has supported the Women in Leadership Initiative (F!F), which actively promotes change towards greater diversity and a contemporary management culture in the real estate industry.

CA Immo also aims to increase the proportion of female managers through a variety of measures and incentives. For example, women are specifically targeted in internal succession planning and when filling management positions; female applicants with equivalent qualification profiles are given preference in the recruitment process. Part-time employment is also not an obstacle to a managerial position. In addition, attention is paid to gender balance in graduate and talent management programs. Since 2022, the topic of diversity development has been discussed at least once a year by the Supervisory Board.

In 2023, the proportion of female managers has risen slightly compared to 2022 and currently stands at 33%. One woman is represented on the Supervisory Board. The overall proportion of women in the Supervisory Board is therefore 17%.



CA Immo promotes the compatibility of work and family life in particular through flexible working hours and part-time models, working from home and paternity leave. Employees on parental leave are integrated into the internal information network and have the opportunity to take part in annual team meetings and company events.

CORPORATE ETHICS & COMPLIANCE PROGRAMME


 The "Business Ethics & Compliance Program" section in last year's Corporate Governance Report, including the subsections "Compliance Organization, Training and Communication", "Compliance Priorities", "Policy on Bribery and Corruption: Corruption Prevention"

and "Embedding ESG in the Remuneration Model", have been relocated to the ESG Report for consolidation reasons.

RESPONSIBLE CORPORATE MANAGEMENT

  The "Responsible corporate management" section in last year's Corporate Governance Report, including the subsections "Aspects of our value-oriented corporate governance", "Our guidelines", "Commitment to international human rights principles" and "Embedding ESG in the remuneration model", have been relocated to the ESG Report for consolidation reasons.

DIVERSITY & INCLUSION PROGRAMME

 CA Immo operates in several countries with different languages and cultures and recognizes social diversity and the rights of every individual. We constantly strive to promote diversity within the company. Employees are given the space to realize their full potential in order to achieve exceptional results for customers and society. We strive to create workplaces free of discrimination on the basis of gender, sexual orientation, marital status, regional or social origin, race, color, religion, ideology, age, ethnicity, disability of any kind or any other reason. CA Immo does not tolerate any disrespectful or inappropriate behavior or unfair treatment of any kind. Harassment is unacceptable to us.

CA Immo respects the rights, interests and needs of its employees and respects their individuality in order to ensure equal treatment and equal opportunities. With this in mind, CA Immo undertakes in its Corporate Social Responsibility ('CSR') policy to treat its employees fairly and respectfully. At the same time, CA Immo employees are required to behave fairly and respectfully towards each other and third parties (applicants, service providers, contractual partners, etc.).

Our programs and measures relating to diversity and inclusion are presented in the ESG report.

RISK MANAGEMENT REPORT

RISK UNIVERSE OF CA IMMO

Investment Property Risks

- Letting risk
- Portfolio risk
- Valuation risk
- Locational risk
- Country risk

Development risks

- Cost risk
- Quality risk
- Permit risk
- Partner risk
- Time risk

Financial risks

- Risk of interest rate changes
- Liquidity risk
- Capital market risk
- Transaction risk
- Tax risk
- Currency risk

ESG Risks

- Climate risk
- Governance risk
- Social risk

Other risks

- Operating risk
- Legal risk
- IT risk
- HR risk
- Insurance risk

RISK MANAGEMENT AT CA IMMO

Successful management of existing and emerging risks is crucial to the sustainable economic success of CA Immo and the achievement of strategic goals. In order to exploit existing market opportunities and harness the potential for success they offer, risks must also be borne to an appropriate extent. Risk management and the internal control system (ICS) therefore form an integral part of the Group's corporate governance, which is understood as a principle of responsible corporate management.

CA Immo's risk management system is based on the following elements:

- Risk culture: CA Immo's reputation is central to our identity and our business success. Compliance with established principles of corporate governance and our value management (Code of Ethics, Code of Conduct) is therefore a matter of course. For CA Immo, risk culture means creating risk awareness and consciously addressing risks in day-to-day business – both for management and for each individual employee.
- Risk strategy: The risk strategy describes the handling of risks resulting from the corporate strategy and business model of CA Immo. It sets out the framework for the type, extent and appropriateness of risks and thus reflects the company's own definition of a 'sensible' approach to risk.

Strategic alignment and risk tolerance

The Management Board, with the involvement of the Supervisory Board, determines the strategic orientation of the CA Immo Group and the nature and extent of the risks that the Group is prepared to assume in order to achieve its strategic goals. The Management Board is supported by the Risk Management Department in assessing the risk landscape and developing potential strategies to increase long-term stakeholder value. In addition, an internal risk committee has been set up with representatives from all divisions and the Chief Financial Officer, which meets quarterly or, if necessary, in special meetings. The aim of this committee is to additionally establish a regular, cross-functional valuation of the Group's risk situation, including the initiation of any necessary measures. This is intended to ensure that the company's orientation is optimized against the background of available alternatives.

Identification of risks and valuation

At CA Immo, the opportunity/risk situation is assessed on a quarterly basis by the risk committee and every six months as part of reports prepared on the basis of the risk committee's findings, among other things. Risk evaluation takes place both at individual property and project level and at (sub)portfolio level. Early warning indicators such as rental forecasts, vacancy analyses, continuous monitoring of lease terms and termination options as well as continuous monitoring of construction costs for project realizations are included. Scenarios relating to the value development of the real estate portfolio, exit strategies and liquidity planning supplement risk reporting and increase planning certainty. CA Immo takes account of the precautionary principle in that multi-year planning and investment decisions cover the entire time horizon of capital expenditure.

In addition, CA Immo now carries out an annual inventory and evaluation of individual risks according to content, impact and probability of occurrence. An annual update is also carried out with regard to the estimated impact on the result, assets and liquidity of CA Immo ('extent of damage') and the probability of occurrence within a year. Measures and controls already implemented are taken into account in order to determine the net risk. This data serves the Management Board as a basis for determining the level and type of risk it deems acceptable in the pursuit of strategic goals. Once the Executive Board has approved the strategy, it is incorporated into the Group's three-year plan and helps to communicate the Group's risk appetite and expectations both internally and externally.

CA Immo's risk policy is specified by a series of guidelines. Compliance with these guidelines is continuously monitored and documented by means of control and management processes. Risk management is implemented on a binding basis at all levels of the company. The Management Board is involved in all risk-related decisions, takes risk-related aspects into account in its decisions and bears overall responsibility. Decisions are made at all levels in accordance with the principle of dual control. As an independent department, Internal Audit audits the operational and business processes; external experts are consulted if necessary. It is not bound by instructions when reporting and evaluating the audit results.

Evaluation of the functionality of risk management

The effectiveness of risk management is assessed annually by the Group auditor in accordance with the requirements of C-Rule 83 of the Austrian Code of Corporate Governance. The results are reported to the Management Board and the Audit Committee.

KEY FEATURES OF THE INTERNAL CONTROL SYSTEM (ICS)

CA Immo's internal control system encompasses all principles, procedures and measures designed to ensure the effectiveness, efficiency and propriety of accounting and compliance with the relevant legal provisions and corporate guidelines. Taking management processes into account, the ICS is integrated into the individual business processes. The aim is to prevent or detect errors in accounting and financial reporting and thus ensure that they are corrected at an early stage. Transparent documentation enables the processes for accounting, financial reporting and auditing activities to be presented. All operational areas are integrated into the accounting process. Responsibility for implementing and monitoring the ICS lies with the relevant local management. The managing directors of the subsidiaries are required to evaluate and document compliance with the controls through self-audits. The effectiveness of the ICS is reviewed on a random basis by Group Internal Audit and the efficiency of the business processes is continuously evaluated. The results of the audit are reported to the respective management, the CA Immo Management Board as a whole and the audit committee at least once a year.

INVESTMENT PROPERTY RISKS

Risks arising from the market environment and portfolio composition (portfolio risk)

The economic success of CA Immo depends in part on the development of the real estate markets relevant to the Group. Key factors influencing economic development include the global economic situation as a whole, rental price trends, the rate of inflation, the level of national debt and interest rates. In the office real estate segment, factors such as economic growth, industrial activity, the unemployment rate, consumer confidence and other elements relevant to economic development also play a key role. All of these factors are outside the company's sphere of influence. They could have a negative impact on the entire European economy and thus also on economically strong nations such as Germany and Austria or have a negative impact on the financial and real estate sector as a whole. Any negative change in the economic situation could result in a decline in demand for properties, which in turn could affect the occupancy rate, property values or the liquidity of properties. Economic instability and limited access to debt and equity financing can lead to possible defaults by business partners and a general slowdown in market activity. If the real estate investment market lacks liquidity, there is a risk that it may not be possible to sell individual properties or only at unattractive conditions.

In addition to the development of general economic conditions and, in particular, rental prices, the value of properties is also dependent on initial yields in the real estate industry. The commercial real estate markets continue to be affected by a global economic downturn, which was originally triggered by the Covid-19 pandemic and has been prolonged, expanded and intensified by the Russian invasion of Ukraine, the trade dispute between China and the United States and, most recently, the conflict in the Middle East. The entire Group could be significantly impacted by these macroeconomic developments. Any such negative change in these or similar factors relating to the economic situation may lead to a decline in demand for both the Group's properties for sale and those let, thereby adversely affecting the Group's letting levels or the liquidity of the Group's properties. Due to the current uncertain macroeconomic situation in Europe, it is possible that the real estate market in the countries in which the Group operates will continue to develop unfavorably for the Group. This could result in rental income falling or being lower than expected or the occupancy

rate of the Group's properties being lower than expected. The 2023 financial year was characterized by a further increase in the general interest rate level, which led to a further increase in property yields and a decline in **property values**. Depending on further market and interest rate developments, rising capital costs may also necessitate additional value adjustments at CA Immo level.

In view of the risks outlined above, CA Immo regularly reviews its own **property valuations**. Following an almost complete external valuation of the Group's portfolio in the fourth quarter of 2023, the values for the property assets as at the reporting date of December 31, 2023 were adjusted on the basis of binding purchase agreements and external valuations. Taking into account the current exceptional market conditions and the current low level of transactions, a higher degree of caution than usual must continue to be applied to property valuations. Further information on the changes in fair values can be found in the "Property valuation" section.

CA Immo counters market risk through broad diversification across various countries. CA Immo counters **country risk** by concentrating on strategic core markets with local branches and its own employees on the ground, and by adjusting regional allocation within the core markets. The focus here is on cities that exhibit long-term structural trends such as increasing urbanization, positive demographic change and structural supply shortages, as well as high investment liquidity. Market knowledge, ongoing evaluation of the strategy, continuous monitoring of the portfolio and targeted portfolio management as part of strategic decisions (e.g. definition of exit strategies, medium-term planning for sales) enable a timely response to economic and political events.

CA Immo prevents any **transfer risk** through the targeted repatriation of liquid funds from investment markets with weaker credit ratings. Active portfolio management is designed to prevent **concentration risks** and maintain a balanced portfolio structure. CA Immo currently operates in Germany, Austria and selected CEE markets. With a share of around 66% of the total portfolio, Germany is currently CA Immo's largest single market. CA Immo is part of the EPRA Developed Europe Index, which supports capital market positioning and the overall rating. The aim is to achieve an aggregate EBITDA contribution of more than 50% from Germany, Austria and Poland. In terms of asset classes, CA Immo concentrates on modern, high-quality office properties with a fo-

cus on prime inner-city locations. The development business area primarily develops high-quality office properties for its own portfolio. It also develops land and, to a lesser extent, construction projects with other types of use such as residential, which are generally sold following successful development or completion.

Individual investments should not permanently exceed 5% of total property assets. Exceptions are possible subject to approval (e.g. the ONE building in Frankfurt). As at the balance sheet date, only the existing Skygarden building in Munich and ONE in Frankfurt fall into this category. Overall, the portfolio shows a high degree of diversification: The Group's top 10 investment properties represent around 41% of the entire portfolio. The concentration risk in relation to **individual tenants** is also manageable: as at December 31, 2023, 27,6% of rental income was generated by ten top tenants. With a share of around 6% of total rental income, KPMG followed by PricewaterhouseCoopers with 3,4% were the largest single tenants in the portfolio. In general, no more than 5% of total annual rental income should be attributable to single tenants over a longer period of time, although tenants with excellent credit ratings (AAA/AA) may be an exception. The following applies to **single-tenant buildings**: such scenarios should be avoided unless the tenant's credit rating is classified as excellent (AAA/AA). Single-tenant scenarios are defined as cases in which more than 75% of the annual rental income (individual property level) is attributable to a single tenant. In principle, rental income from single-tenant properties may not exceed 20% of total annual rental income. In addition, the average lease term for single-tenant properties should be more than ten years.

Other risk concentrations resulting from factors such as the portfolio of several properties with a fair value of more than €100m in the same city, the sector mix of tenants, the identity of contractual partners, suppliers or lenders, etc., which cannot be effectively measured or limited in quantitative terms, are subject to regular review.

Political and economic developments in countries in which CA Immo operates also have a significant impact on **occupancy rates** and rent defaults. If the Group is unable to extend expiring leases on favorable terms and to find suitable creditworthy tenants or retain them on a long-term basis, this impairs the earning power and fair value of the properties concerned. The creditworthiness of a tenant, especially during an economic downturn, can fall in the short or medium term, which can affect rental income. In critical situations, the Group may decide to reduce rents in order to maintain an acceptable occupancy rate.

All of CA Immo's core markets continued to experience a challenging operating environment due to the current economic conditions and the effects of the Russia/Ukraine conflict, characterized in particular by a significant slowdown in transaction activity. If there is also a significant slowdown in letting activity, longer marketing and vacancy periods for units that have not been let can also be expected in the future. As demand for office space is primarily dependent on macroeconomic developments, it remains to be seen how office space turnover will develop in the 2024 financial year. This is particularly relevant for Germany, where the majority of CA Immo's existing portfolio is located and for which the majority of economists forecast extremely weak GDP growth in 2024. Although the trend towards flexible or hybrid working ("work-from-home") has now become established, it remains unclear how this trend will affect demand for office properties in the medium term. It cannot be ruled out that the trends towards flexible office space rentals and co-working could have an even greater impact on the office market in the future.

CA Immo counters the risk of rent defaults by analyzing the property portfolio, tenant structure and cash flow, among other things, and carries out various analysis scenarios to assess the risks. A case-by-case assessment is always required here. Thanks to targeted monitoring and proactive measures (e.g. requiring security deposits, checking tenants for creditworthiness and reputation), the

Group's **rent default risk** has remained at a low level despite the recent negative impact of the pandemic on individual tenants. All outstanding receivables are valued on a quarterly basis and adjusted according to their risk content. A default risk was adequately taken into account in the recognition of the property value. By far the majority of the Group's rental agreements contain value protection clauses, mostly with reference to the country-specific consumer price index. As a result, the amount of income from such rental agreements and from new rentals is heavily dependent on inflation (**value protection risk**).

In the letting market, **competition** for well-known tenants has become even more intense in the 2023 financial year; rents are under pressure in many markets. CA Immo may be forced to accept lower rents in order to remain attractive to tenants. In addition, misjudgements about the attractiveness of a **location** or its potential **use** could make letting more difficult or severely impair the desired rental conditions.

To a lesser extent, the Group's portfolio also includes **other asset classes** such as shopping centers and hotels, the operation of which is associated with its own risks. Poor management of the building or its tenants, falling visitor numbers and the increasingly competitive situation can lead to falling rents or the loss of important tenants and thus to rent losses and problems with new lettings. Although CA Immo does not operate any hotels itself, its earnings position is influenced by the quality of external hotel management and developments on the hotel markets.

RISKS ASSOCIATED WITH DEVELOPMENTS

Real estate development projects typically only incur costs in the initial phase. Income is only generated in later project phases. Development projects can often involve **cost overruns** and **delays** in completion, frequently caused by factors outside the control of CA Immo. This can impair the commercial success of individual projects and lead to **contractual penalties** or **claims for damages**. If no suitable tenants can be found, this can lead to vacancies after completion.

The Group's development projects are generally associated with numerous risks, some of which are exacerbated by the current inflationary environment. Developments may take longer than expected due to delays caused by

various factors. These include a shortage of labor and suitable contractors and other general problems related to construction work, supply chain constraints or saturation of the construction industry, particularly in Germany, one of the Group's core markets, and even weather or environmental conditions. This could affect the (timely) availability of construction services. The construction industry has also recently experienced massive price increases for essentially all relevant construction materials, products and services.

Any such delay in the commencement or completion of construction work may result in local and regional authorities refusing to renew the Group's temporary or expired land use agreements or building permits for the Group's properties, and such authorities or third parties may assert repurchase rights or cancel existing land use agreements or building permits on the grounds that construction work was not completed by a specified date or that other material terms or provisions of land use agreements, building permits or purchase agreements have been breached.

CA Immo has taken a number of measures to manage these risks as far as possible (cost controls, variance analyses, multi-year liquidity planning, etc.). With few exceptions, projects are only launched once a corresponding pre-letting rate has been achieved that can cover future debt service through rental income. An exception is only made in special constellations of the project and/or market situation (e.g. extreme regional shortage of rentable areas with foreseeable rising rents and low letting risk during the project phase). Such exceptions require explicit examination when obtaining project approval.

The recent high level of capacity utilization in the construction industry poses risks for CA Immo in terms of the (timely) availability of construction work, construction prices and quality. This has recently been noticeable not only in Germany – the core market for investment properties under development - but in all of CA Immo's core regions. Despite pricing in project reserves, it cannot be ruled out that a further rise in **construction costs** could pose risks to budget compliance and overall project success. Despite defensive project costing, there is also a risk that current real estate yields will change and reduce the targeted project profit (developer profit). CA Immo is therefore also increasingly relying on appropriate market and cost analyses in the development sector. Particularly in the current market conditions, which have been tested by high inflation, high interest rates, supply bottlenecks

and a general increase in market uncertainty and volatility, the addition of a higher uncertainty factor is unavoidable for investment properties under development with rising construction costs, supply and timing problems, fluctuating financing rates, uncertain marketing periods and a lack of current comparative values. Property values could therefore fluctuate much more than would be the case under normal circumstances.

CA Immo creates sustainable value through a comprehensive value chain ranging from letting and management to construction, planning and development of investment properties with strong competencies within the company. This reduces functional (performance) risks and maximizes opportunities along this value chain (developer profit). However, **land reserves** and **projects to create building rights** entail specific risks (e.g. approval risk) due to their high capital commitment without ongoing inflows, but at the same time offer considerable potential for value appreciation by obtaining or improving building rights. The risks are regularly reduced through the sale of non-strategic land reserves. On the remaining areas, land development is being driven forward rapidly using the company's own capacities. Overall, CA Immo strives for a balanced portfolio; on the basis of book values, this means around 85-90% high-yield investment properties and around 10-15% developments under construction, including land reserves. By far the largest project currently under construction, upbeat (scheduled for completion in Q1 2026) in Berlin, is 100% pre-let and is continuously evaluated in terms of cost risk. In recent quarters, a large number of projects have been successfully completed – in particular ONE in Frankfurt and, most recently, Hochhaus am Europaplatz at the end of Q3 2023 – which means that this risk can be regarded as significantly reduced due to the much smaller development pipeline and that CA Immo has improved its overall risk profile in this respect.

CA Immo also realizes investment properties under development in **joint ventures** and is partly dependent on partners and their ability to pay and perform (**partner risk**). The Group is also exposed to the **credit risk** of its counterparties. Depending on the respective agreement, CA Immo may also be jointly and severally liable with its co-investors for costs, taxes or other third-party claims and may have to bear their credit risk or their share of costs, taxes or other liabilities in the event of default by its co-investors.

FINANCIAL RISKS

Risk of interest rate changes

Interest rates are highly dependent on external factors that are beyond CA Immo's control, such as fundamental monetary and fiscal policy, national and international economic and political developments, inflation factors, budget deficits, trade surpluses or deficits and regulatory requirements. The cost of servicing interest rates increases when the respective reference interest rate rises. Driven by several increases in the ECB's key interest rate to combat the sharp rise in inflation in the eurozone, there was an unexpectedly rapid rise in the 3-month Euribor from around -0.60% at the end of December 2021 to around 4% at the end of 2023. This economic climate had a negative impact on the real estate market and subsequently on the valuation of properties and deinvestment projects. Despite refraining from further increases between October 2023 and the end of the 2023 reporting year, further interest rate hikes by the ECB to combat high inflation cannot be ruled out, although most forecasts assume the first interest rate cuts to take place in 2024. The increased interest rate level has made it considerably more difficult to raise equity and debt capital on the capital market in the 2023 financial year, particularly in comparison to the financial years prior to 2022, meaning that growth aspects were or still are only partially feasible.

Market-related fluctuations in interest rates affect both the level of the financing rate and the fair value of interest rate hedges entered into. CA Immo relies on the use of domestic and foreign banks and the issue of corporate bonds for financing and ensures that the interest rate hedging ratio is as high as possible. Derivative financial instruments (interest rate caps, interest rate swaps and interest rate floors) are increasingly being used to hedge against the threat of **interest rate changes** and the associated fluctua-

tions in financing costs. However, such hedging transactions could turn out to be inefficient or unsuitable for achieving targets or lead to losses affecting the income statement. Furthermore, the **valuation of derivatives** could have a negative impact on earnings or shareholders' equity. The extent to which the Group makes use of derivative instruments depends on the assumptions and market expectations with regard to future interest rate levels, in particular the 3-month Euribor. If these assumptions prove to be incorrect, this can lead to a considerable increase in interest expenses.

Permanent monitoring of the **risk of interest rate changes** is therefore essential. There are currently no risks that pose a significant and sustained threat to CA Immo. CA Immo's financing strategy is based on a balanced mix of secured bank financing and unsecured capital market financing. At present, around 91% of the total financing volume is accounted for by fixed-interest financing (including in the form of corporate bonds) or financing secured by derivatives.

Capital market, liquidity, investment and refinancing risk

(Re)financing on the financial and capital markets is one of the most important measures for real estate companies. CA Immo requires debt in particular to refinance existing financial liabilities and to finance investment properties under development and acquisitions. As a result, it is dependent on the willingness of banks and the capital market to provide additional capital or to extend existing financing on reasonable terms. The market conditions for real estate financing are constantly changing. The attractiveness of financing options depends on a number of factors, not all of which can be influenced by the Group (market interest rates, collateral required, etc.). This can significantly affect the Group's ability to increase the percentage of completion of its development portfolio, to invest in suitable acquisition projects or to meet its obligations under financing agreements.

From today's perspective, the CA Immo Group has sufficient liquidity. Nevertheless, restrictions must be taken into account at the level of individual subsidiaries, as access to cash and cash equivalents is restricted due to commitments on current projects or there is a need for liquidity in some cases to stabilize loans. There is also the risk that planned sales activities cannot be realized or can only be realized with a delay or below price expectations. Other risks include unforeseen **additional funding obligations** for project financing and breaches of covenants in the area of property financing or corporate bonds issued by CA Immo. If these covenants are breached or in the event of default, the respective contractual partners would be entitled to call in financing and demand immediate repayment. This could force the Group to sell properties or take out refinancing on unfavorable terms.

CA Immo has fluctuating holdings of liquid funds, which it invests in line with operational and strategic requirements and objectives. In order to maintain or improve the long-term issuer **investment grade rating** from Moody's (currently Baa3 with a negative outlook), the company must also have an adequate equity base, solid interest cover and a sufficiently large pool of unencumbered properties.

CA Immo counters any risk with the continuous monitoring of covenant agreements and extensive liquidity planning and hedging. The financial impact of strategic objectives is also taken into account. To manage liquidity peaks, the Group also has a revolving credit facility (RCF) with a volume of €300m at the level of the parent company. This ensures that unforeseen liquidity requirements can also be met throughout the Group. This RCF is currently undrawn. In line with the investment horizon for properties, loans are generally concluded on a long-term basis. The basic rule is that appropriate financing (e.g. loan, bond) must be guaranteed before binding contracts are concluded in connection with property purchases. In the past, capital partnerships (joint ventures) were also entered into at project level as an alternative and supplement to the previous sources of (equity) capital procurement.

Despite careful planning, a liquidity risk cannot be ruled out due to the inability to draw down funds, particularly from joint venture partners. In addition, CA Immo Germany has a high capital commitment, which is typical for investment properties under development. The fi-

ancing of all projects already under construction is secured. Additional financing is required for new projects to be launched.

Tax risks

All companies are generally subject to income tax in the respective country with regard to both current income and capital gains. Significant discretionary decisions must be made in connection with the amount of tax provisions to be recognized. The extent to which deferred tax assets are to be recognized must also be determined.

Income from the sale of investments may be fully or partially exempt from income tax if certain conditions are met. Even if the intention is to meet the conditions, deferred tax liabilities are still recognized in full for the property assets in accordance with IAS 12.

Significant assumptions must also be made as to the extent to which deductible temporary differences and loss carryforwards can be offset against taxable profits in the future and thus deferred tax assets can be recognized. Uncertainties exist regarding the amount and timing of future income and the interpretation of complex tax regulations. In the case of uncertainties regarding the income tax treatment of transactions, an assessment is required as to whether the competent tax authority is likely to accept the interpretation of the tax treatment of the transaction or not. On the basis of this assessment, the CA Immo Group recognizes the tax obligations in the event of uncertainty at the amount classified as most probable. However, uncertainties and complexities may result in future tax payments being significantly higher or lower than the obligations currently assessed as probable and recognized in the balance sheet.

The CA Immo Group holds a significant portion of its real estate portfolio in Germany, where numerous complex tax regulations must be observed. These include in particular (i) regulations on the transfer of hidden reserves to other assets, (ii) statutory provisions on real estate transfer tax and the possible incurrence of real estate transfer tax in the case of direct and indirect changes of shareholders in German partnerships and corporations, (iii) the tax recognition of outsourcing of operating facilities, (iv) the allocation of trade income to several business premises or (v) the deduction of input tax on construction costs for development projects. The CA Immo Group takes every step to comply with all tax regulations. Nevertheless, there are circumstances - including those outside the sphere of influence of the CA Immo Group - such as changes in the structure of equity investments, changes in legislation or changes in interpretation by the tax authorities and courts, which may result in the aforementioned tax issues having to be treated differently than before and may therefore have an impact on the recognition of taxes in the consolidated financial statements.

Furthermore, there are uncertainties regarding the possible retroactive application of retrospective tax changes in connection with past restructurings in Central and Eastern Europe. However, CA Immo considers the probability of an actual burden to be low.

With regard to the tax deductibility of service charges within the Group, CA Immo always endeavors to charge an arm's length price for internal services and to document this adequately in order to meet all legal requirements (transfer pricing documentation). However, there is also the possibility that the tax authorities may take a different view and come to their own conclusions that could lead to tax consequences with regard to the deductibility of internal service charges made in the past and thus trigger subsequent tax payments.

Currency risks

A possible reintroduction of national currencies by individual members of the eurozone would have serious consequences for the European economies and the already volatile financial markets. Ultimately, the exit of individual countries from the European Monetary Union could lead to a complete collapse of the monetary system.

CA Immo operates on a number of markets outside the eurozone and is therefore exposed to various currency risks. To the extent that rental payments on these markets are made in currencies other than the euro and are not fully adjusted to current exchange rates, changes in exchange rates may result in a **reduction in incoming payments**. If expenses and capital expenditure are not made in euros, exchange rate fluctuations can affect the **solvency** of Group companies and have a negative impact on the Group's results and earnings.

CA Immo counters any risk by generally hedging foreign currency inflows by pegging tenants to the euro, so there is currently no significant direct risk.

There is an indirect currency risk due to the fact that rents are linked to the **tenants' economic creditworthiness**, which could lead to payment bottlenecks or even rent defaults. However, incoming payments are predominantly made in local currency, which is why the available free liquidity (incoming rent less operating costs) is converted into euros immediately after receipt. This process is continuously monitored by the responsible country manager. There is no currency risk on the liabilities side. Currency risks from construction projects are hedged as required and on a case-by-case basis. This is based on the contract and rental agreement currency, the expected exchange rate development and the calculation rate.

Transaction risk and risks from sales transactions

After many years of high demand and record transaction volumes on the European real estate market as well as on CA Immo's core markets, particularly in Germany, the **transaction markets** already slumped in 2022 due to the significant change in the general conditions for real estate investments. Transaction activity on the real estate market was also extremely low in 2023. The risk of transactions being paused or even canceled due to problems with pricing, availability and financing costs remains high.

Sales may give rise to risks from contractual agreements and assurances that are based on a **guarantee** of certain rental cash flows that could subsequently reduce the agreed or received purchase prices. Sufficient provisions have been made in the balance sheet for known income risks from sales and any liquidity risk has been taken into account in liquidity planning. Contractual obligations in the form of subsequent costs (e.g. residual construction work) are recognized in corresponding project cost estimates.

OTHER RISKS

Operational and organizational risks

Weaknesses in the CA Immo Group's **structural and procedural organization** may lead to unexpected losses or result in additional expenditure. This risk may be based on inadequacies in **IT** and other **information systems**, human error and inadequate internal control procedures. Faulty program sequences and automated IT and information systems that do not take account of the business volume in terms of type and scope or are vulnerable to cybercrime (**IT and cyber risks**) pose a high operational risk. Human risk factors include a lack of understanding of the corporate strategy, a lack of internal risk controls (particularly business process controls), excessive decision-making authority at an individual level, which can lead to ill-considered actions, or too many decision-making bodies, which prevent a flexible response to market changes. Some property management and other administrative tasks are outsourced to external third parties. It is possible that know-how about the real estate under management and administrative processes is lost in the course of transferring administrative tasks, or that CA Immo is unable to identify and contractually bind suitable service providers within the required time frame.

The **expertise** of a company and its employees represents a significant competitive factor and is a unique selling point compared to the competition. The departure of employees in key functions therefore poses an acute risk of loss of expertise, which can usually only be compensated for with a high investment of company resources (money, time, recruitment of new staff) (**HR risk**).

CA Immo counters these risk factors with various measures: In the case of company mergers, attention is paid to structured processes for organizational integration. Process organization (system/process integration) is clearly anchored; continuous activities are undertaken to ensure the sustainability of operational processes. The Group structure is regularly scrutinized and checked to ensure that the prescribed structures take account of the size of the company. CA Immo prevents personnel know-how risks that may arise from the termination of central knowledge carriers through regular know-how transfer (training) and documentation of know-how (manuals, etc.) as well as forward-looking personnel planning.

Legal risks

The Group companies are involved in **legal disputes** on both the plaintiff and defendant side in the course of their ordinary business activities. These are conducted in different jurisdictions. The applicable law in each case, the varying degrees of efficiency of the competent courts and the complexity of the matters in dispute may in some cases result in considerable length of proceedings or other delays. CA Immo assumes that it has made adequate provisions for legal disputes. There are currently no pending or imminent court or arbitration proceedings that entail existential risks.

In spring 2020, CA Immo filed two claims for damages against the Republic of Austria and the State of Carinthia for a preliminary amount of €1.9 billion due to unlawful and culpably biased influencing of the best bidder procedure in the context of the privatization of the federal housing companies in 2004 ("**BUWOG**") and the unlawful non-award to CA Immo. In November 2023, one of these civil proceedings for the amount of €1m was dismissed by the competent civil court due to the statute of limitations; CA Immo's appeal against this judgment is pending. The second civil proceeding is suspended pending a final judgment in the first proceeding. The first-instance criminal judgments of the "**BUWOG** criminal proceedings" of January 2022 against the defendants former Federal Minister of Finance Grasser et al., which are relevant to these civil proceedings and - due to the pending appeal

proceedings - not legally binding, essentially confirmed from CA Immo's point of view that unlawful and biased actions to the detriment of CA Immo were taken in connection with the BUWOG privatization proceedings. An assessment of the impact of the criminal proceedings on the pending civil damages proceedings will only be possible once all appeal proceedings have been concluded with a legally binding criminal judgment.

Changes in **legal norms**, case law or administrative practice and their impact on economic results and operations are unpredictable and may have a negative effect on the value of properties or the cost structure of the CA Immo Group in particular. CA Immo takes numerous proactive measures to counter such legal risks. These include the regular valuation of historical and existing legal risks, the ongoing monitoring of legislative changes and changes in case law, the implementation of lessons learned in our business processes and continuous information and training measures.

ESG RISKS

Current developments on the capital market (e.g. EU Green Deal) and new legal requirements are creating pressure for companies to report more strongly than before on ESG risks resulting from their business activities. Environmental, social and governance aspects also play a key role in the real estate sector as a whole. Due to their high energy consumption, buildings are seen as one of the key factors for climate protection, which is why the focus is currently still primarily on environmental issues, but social and governance factors are also becoming increasingly relevant, for example as a result of the expected Corporate Sustainability Due Diligence Directive ("CSDDD").

Environmental risks

The use of energy in buildings for lighting, heating or cooling leads to direct or indirect CO₂ emissions. Building materials contain carbon, which is generated during their extraction, production, transportation and processing. As carbon is present in almost every phase of the construction and operation of buildings, companies should start implementing appropriate programmes to **de-carbonize properties** in good time in order to contribute to the ambitious goal of climate neutrality in Europe by 2050.



As a responsible player in the European real estate sector, CA Immo fully supports the **United Nations climate targets** and the associated transition to a low-carbon, sustainable economy. In order to best meet the associated requirements and secure its long-term competitiveness, CA Immo is anchoring corresponding targets, measures, processes and systems in its strategic orientation (e.g. sustainability certifications, ESG ratings, reporting, green financing, etc.).


For CA Immo, improving **energy efficiency** in existing buildings and converting building operations to energy from renewable sources is a key factor in achieving **climate neutrality**. In this way, we are preventing higher energy consumption and the associated increase in operating costs. As the results of carbon efficiency depend to a large extent on decisions made in the planning phase, we pay attention to future environmental impact at a very early stage in our investment properties under development. Where possible, we focus on increasing the proportion of sustainable materials, paying attention to the CO₂ footprint of conventional materials and generating energy from renewable sources on site (solar panels, heat pumps, heating networks, etc.). Our procurement process also ensures that the high ecological requirements are met in accordance with the respective certification standard for the planned building. We require our construction service providers to comply with certification standards at least in accordance with DGNB Gold or LEED Gold (e.g. material declaration, worker protection).

Detailed information on this – in particular on climate risks and opportunities, including risk assessment - can be found in the ESG Report.


Other environmental and climate risks

Environmental and safety regulations include both actual and latent obligations to remediate contaminated real estate. Compliance with these regulations may entail considerable capital expenditure and other costs. These obligations could relate to properties that are currently or were in the past owned, managed or developed by CA Immo. In particular, this relates to **contamination** with previously undiscovered harmful materials or pollutants, war material or other environmental risks such as soil contamination, etc. Some regulations sanction the release of emissions into the air, soil and water, which form the basis of CA Immo's **liability** towards third parties and can have a significant impact on the sale, letting or rental income of the properties concerned. **Natural disasters** and extreme weather events can also cause considerable damage to properties. In principle, insurable risks are insured to the usual extent (e.g. all-risk insurance for development projects). However, if there is insufficient **insurance cover** for such damage, this could have adverse effects. In order to minimize risk, CA Immo also includes these aspects in its due diligence prior to every purchase. The seller is required to provide appropriate guarantees. Where possible, the CA Immo Group uses environmentally friendly materials and energy-saving technologies. CA Immo takes account of the precautionary ecological principle by carrying out investment properties under development and (re-)developments exclusively on the basis of certification.

Social risks

 In the social area, our strategic focus is on the following topics in particular: Wellbeing, health and safety, employee empowerment, diversity, community impact and social aspects of a sustainable supply chain and urban neighborhood development. In the case of construction services, CA Immo obliges and monitors its contractors to comply with statutory regulations on occupational health and safety, workplace and working time regulations and collective bargaining agreements, for example. Information on the material social risks for CA Immo employees, tenants and on CA Immo construction sites can be found in the ESG Report.

Governance risks

 For CA Immo, exemplary corporate governance represents an opportunity for long-term value enhancement. Conversely, failure to observe governance and compliance standards entails high risks ranging from penalties and fines to loss of reputation. These include not

only compliance with legal requirements, governance rules and (internal) guidelines, but also the transparent handling of conflicts of interest, the granting of appropriate remuneration, the promotion of open communication with all stakeholders, respect for human rights and adherence to our ethical principles and corporate values. CA Immo takes a clear stance against any form of unequal treatment, human rights violations, organized crime (e.g. fraud, extortion, bribery and corruption), money laundering or the financing of terrorism. By contrast, we aim to promote integrity and diversity at all levels.

The **risk of corruption** is taken into account, for example, by the Code of Conduct ("Zero Tolerance") and the associated Guideline on Gifts and Donations. Employees are required to report any suspicions internally. In addition, employees and external third parties have the option of reporting suspected misconduct anonymously via the electronic **whistleblowing system** set up by CA Immo on the company website (www.caimmo.com/en/whistleblower). The Supervisory Board is informed of measures taken to combat corruption at least once a year. Matters relevant to corruption are audited on the basis of the audit plan approved by the audit committee or on the basis of special audit mandates from the Management Board, audit committee or full Supervisory Board. All operating Group companies are regularly audited for corruption risks.

To reduce the **risk of money laundering and prevent the financing of terrorism**, relevant processes are firmly established within the company and are continuously monitored by the Corporate Office & Compliance department. In the 2023 financial year, the company's KYC questionnaires were comprehensively evaluated and adapted in line with the national requirements of various jurisdictions as part of money laundering prevention and the business departments concerned were informed of the latest developments as part of a special training course.

We require our **contractors and suppliers (providers)** to recognize and comply with our core values and the governance, social and environmental standards we have defined as early as the tendering process. CA Immo examines its business partners - and construction companies in particular - not only in terms of their professional qualifications and economic situation, but also with regard to social aspects. As part of a **third-party compliance** review, questionnaires and the use of company and risk databases for undesirable media, sanctions, watch lists, etc.

are used to check compliance with governance, social and environmental standards, which are then taken into account in award processes. In the area of governance, we pay particular attention to compliance with laws, our internal guidelines for contractual partners, for example with regard to corporate ethics, ensuring compliance and measures to combat corruption, money laundering and the financing of terrorism. Details on our standards and control mechanisms can be found on our website (www.caimmo.com/values).

INFORMATION ACC. SECTION 243A UGB (AUSTRIAN COMMERCIAL CODE)

SHARE CAPITAL & SHAREHOLDER STRUCTURE

The share capital of CA Immobilien Anlagen AG amounts to €774,229,017.02 on the balance sheet date, divided into four registered shares and 106,496,422 ordinary bearer shares with a pro rata amount of the capital stock of €7.27 each. The bearer shares are listed on the Prime Market of the Vienna Stock Exchange (ISIN: AT0000641352).

With a stake of around 59.8% as of December 31, 2023 (63,719,269 bearer shares and four registered shares), SOF-11 Klimt CAI S.à r.l., Luxembourg, a company managed by Starwood Capital Group, is CA Immo's largest shareholder. Starwood is a private investment firm with a primary focus on global real estate. The remaining outstanding shares in CA Immo are in the free float of institutional and private investors, each of whom holds a stake of less than the legally required 4% threshold. On the basis of the most recent notification of shareholdings as at the reporting date, Mr. Klaus Umek personally and via Petrus Advisers Investments Fund L.P. and other companies controlled by him directly and indirectly holds 2.4% of the share capital of CA Immo as well as call options exercisable at any time on a further 5.21% of the share capital, giving a total potential shareholding of 7.61%.¹ Further information on the structure of the shares and shareholder rights can be found in the corporate governance report, which is available online on the company's website at www.caimmo.com/en/cg-commitment.

CAPITAL DISCLOSURES

At the 36th Annual General Meeting on 4 May 2023, the Management Board was authorized, with the approval of the Supervisory Board, to increase the capital stock (also in several tranches and with the possible exclusion of subscription rights) by up to €154,845,809.22 (around 20% of the current capital stock) by issuing up to 21,299,286 no-par value bearer shares in return for cash or non-cash contributions.

At the same Annual General Meeting, the Management Board was authorized, with the approval of the Supervisory Board, to issue convertible bonds up to a total nomi-

nal amount of €653,621,839.12 until 3 May 2028 at the latest, with which conversion and/or subscription rights to up to 21,299,286 bearer shares in the company with a pro rata amount of the capital stock of up to €154,845,809.22 (contingent capital 2023), also in several tranches, and to determine all other conditions, the issue and the conversion procedure for the convertible bonds. The convertible bonds can be issued against cash contributions and also against contributions in kind. Shareholders' subscription rights have been excluded (direct exclusion). Convertible bonds may only be issued in accordance with this authorization if the sum of the new shares for which conversion and/or subscription rights are granted with such convertible bonds does not exceed 20% of the company's capital stock at the time this authorization is granted.

As at 31 December 2023, there is unused authorized capital of €154,845,809.22, which can be utilized until 27 September 2028 at the latest, as well as conditional capital of €154,845,809.22 to service convertible bonds, which can be issued in the future on the basis of the authorization of the Annual General Meeting on 4 May 2023 (conditional capital 2023).

SHARE BUYBACK

At the 34th Annual General Meeting on 6 May 2021, the Management Board was authorized in accordance with Section 65 para. 1 no. 8 and para. 1a and para. 1b Austrian Stock Corporation Act (AktG) for a period of 30 months from the date of the resolution, i.e. until 5 November 2023 at the latest, to acquire treasury shares in the company to the maximum extent permitted by law with the approval of the Supervisory Board. The consideration to be paid for the repurchase may not be lower than 30% below and not higher than 10% above the average, unweighted closing price on the stock exchange on the ten trading days preceding the repurchase. The Board of Directors must determine the other buyback conditions, whereby the acquisition may be carried out via the stock exchange, by means of a public offer or in another legally permissible and appropriate manner, i.e. also off-market and/or by individual shareholders and excluding the right to tender shares on a pro rata basis (reverse subscription right). The authorization may be exercised in whole or in part or in several partial amounts and in pursuit of one or more purposes by the company, its af-

¹ These shareholdings reported as at the reporting date of December 31, 2023 are no longer current at the time of publication of the annual results. With a shareholding notification published on 22.02.2024, Mr. Klaus Umek now holds call options exercisable at any time on 9.02% of the share capital via the company Petrus Advisers Investments Fund L.P. Mr. Klaus Umek also holds personally and via the company Petrus Advisers Investments Fund L.P. directly and indirectly 1.22% of the share capital of CA Immo, so that he could hold a total of 10.24% of the share capital of CA Immo if all call options are exercised.

filiated companies (Section 189a no. 8 Austrian Commercial Code (UGB)) or for their account by third parties. The repeated exercise of this authorization is also permitted. The Management Board was also authorized, with the approval of the Supervisory Board, to resell the acquired treasury shares in any legally permissible manner without a further resolution by the Annual General Meeting and to determine the conditions of sale or to withdraw the treasury shares.

On 19 December 2022, the Management Board resolved to carry out a further buyback program for treasury shares on the basis of the authorization resolution of the 34th Annual General Meeting on 6 May 2021 in accordance with Section 65 para. 1 no. 8 Austrian Stock Corporation Act (AktG) following a buyback program that ended on 19 October 2022.

At the 36th Annual General Meeting on 4 May 2023, the Management Board was authorized in accordance with Section 65 para. 1 no. 8 and para. 1a and para. 1b Austrian Stock Corporation Act (AktG) for a period of 30 months from the date of the resolution, i.e. until 3 November 2025 at the latest, to acquire treasury shares in the company to the maximum extent permitted by law with the approval of the Supervisory Board. The consideration to be paid for the repurchase may not be lower than 30% below and not higher than 10% above the average, unweighted closing price on the stock exchange on the ten trading days preceding the repurchase. The Board of Directors must determine the other buyback conditions, whereby the acquisition may be carried out via the stock exchange, by means of a public offer or in another legally permissible and appropriate manner, i.e. also off-market and/or by individual shareholders and excluding the right to tender shares on a pro rata basis (reverse subscription right). The authorization may be exercised in whole or in part or in several partial amounts and in pursuit of one or more purposes by the company, its affiliated companies (Section 189a no. 8 Austrian Commercial Code (UGB)) or for their account by third parties. The repeated exercise of this authorization is also permitted. The Management Board was also authorized, with the approval of the Supervisory Board, to resell the acquired treasury shares in any legally permissible manner without a further resolution by the Annual General Meeting and to determine the conditions of sale or to withdraw the treasury shares.

With regard to the resolution of the Annual General Meeting on 4 May 2023, the share buyback program resolved on 19 December 2022 was continued on the basis

of this resolution. The resolution of the Annual General Meeting on 4 May 2023 replaced the resolution of the Annual General Meeting on 6 May 2021, on the basis of which the buyback program was originally launched.

A total of 2,000,000 bearer shares (ISIN AT0000641352), corresponding to around 1.88% of the capital stock, were acquired between 23 December 2022 and 31 August 2023, the date on which the share buy-back program ended. The highest consideration paid per share acquired was €30.60, while the lowest consideration paid per share acquired was €23.25. The weighted average consideration paid per share acquired was €26.54 and the total value of the shares acquired amounted to €53,082,491.93.

A total of 1,919,636 treasury shares were acquired in 2023. As at 31.12.2023, CA Immo therefore held 8,780,037 treasury shares, corresponding to around 8.24% of the total number of voting shares issued. Details of the transactions carried out as part of the share buy-back programs and any changes to the current share buy-back program are published on the company's website (www.caimmo.com/share-buyback).

INFORMATION ON THE MANAGEMENT AND SUPERVISORY BOARDS

In accordance with the Articles of Association, the Management Board of CA Immo consists of one, two or three persons. The age limit for Management Board members is set in the Articles of Association at the age of 65. The duration of the last term of office as a Management Board member ends at the end of the Ordinary General Meeting following the 65th birthday. The Supervisory Board consists of a minimum of three and a maximum of twelve members. Supervisory Board members delegated by means of registered shares can be removed at any time by the persons entitled to delegate them and replaced by others. The provisions of the Articles of Association regarding the duration of the term of office and the election of replacements do not apply to them. The remaining Supervisory Board members are elected by the Annual General Meeting. The age limit for Supervisory Board members is set in the Articles of Association at the age of 70. Supervisory Board members leave the Supervisory Board at the end of the Annual General Meeting following their 70th birthday. The Annual General Meeting decides on the removal of members of the Supervisory Board with a majority of at least three quarters of the votes cast (Article 21 of the Articles of Association).

"CHANGE OF CONTROL" CLAUSES

As a result of the remuneration policy for the Management Board and Supervisory Board, which was also newly adopted in 2023, the new Management Board con-

tracts concluded in the financial year 2023 contain commitments for benefits due to a change of control ("change of control" provisions) as part of the LTI program. The details are set out in section 2.3.2. of the remuneration policy, which can be accessed online (www.caimmo.com/en/remuneration).

ESG-APPENDIX

MATERIAL NON-FINANCIAL PERFORMANCE INDICATORS UNDER SECTION 267A PARA. 2 UGB (NADIVEG)

| | CA Immo material topics and sub-topics | Page reference |
|----------------------------------|---|---|
| Environmental issues | Climate change, Prevention of environmental pollution, Circular economy | Strategic sustainability initiative: 85 Sustainability Agenda: 89 Risk Report: 77 |
| | Sustainable supply chain Urban development | Content chapters: 90, 95, 97, 98 ESG Appendix: 123 |
| Employee issues | Employees | Strategic sustainability initiative: 85 Sustainability Agenda: 89 Risk Report: 77 |
| | Sustainable supply chain | |
| Social issues | End users and consumers, Impact on communities Sustainable supply chain, Urban development | Content chapters: 97, 98, 101, 103, 107 ESG Appendix: 123 |
| | | |
| Respect for human rights | Governance, Business conduct | Strategic sustainability initiative: 85 Sustainability Agenda: 89 Risk Report: 77 |
| Combating corruption and bribery | Governance, Business conduct | Content chapters: 108, 115 ESG Appendix: 123 |

REPORTING ACCORDING TO THE TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

| Subject areas | Topics | Chapter | Page |
|----------------------------|---|---|------------|
| Governance | The board's oversight of climate-related risks and opportunities | Corporate Governance Report, Risk Report, ESG Report | 22, 77, 83 |
| | Management's role in assessing and managing climate-related risks and opportunities | Corporate Governance Report, Risk Report, ESG Report | 22, 77, 83 |
| Strategy | Climate-related risks and opportunities over the short, medium, and long term | ESG Report | 83 |
| | Impact of climate-related risks and opportunities on the businesses, strategy and financial planning | ESG Report | 83 |
| | Climate resilience of the corporate strategy | Strategy, ESG Report | 5, 83 |
| Risk Management | Process for identifying and assessing climate-related risks | Risk Report, ESG Report | 77, 83 |
| | Processes for managing climate-related risks | Risk Report, ESG Report | 77, 83 |
| | Integration of the above processes in the organisations general risk management | Risk Report, ESG Report | 77, 83 |
| Metrics and targets | Metrics to assess climate-related risks and opportunities in line with the strategy and risk management process | ESG Report and ESG Appendix | 83, 123 |
| | Scope 1, 2 and 3 GHG emissions and the related risks | ESG Appendix, ESG Report | 123, 83 |
| | Targets to manage climate-related risks and opportunities and performance against targets | ESG Report | 83 |

SUSTAINABILITY PERFORMANCE MEASURES

We report on our environmental, social and governance performance using performance indicators, which can be found in the following tables.

Organisational boundaries

For our data boundary, we take an operational control approach. All key figures stated in the course of ESG reporting relate to CA Immobilien Anlagen AG and all fully consolidated subsidiaries in the respective reporting period or reporting date (unless otherwise stated).

Reporting period

The reporting on the consumption data for our existing portfolio relates to the calendar year ending 31 December 2023.

Scope of application

We seek to report on all properties within the organisational boundaries defined above, excluding:

- Properties classified as land reserves, e.g. temporary buildings, buildings with interim use.

Office properties form the core segment of CA Immo; office properties accounted for around 94% of the entire portfolio as at the reporting date (by book value), with hotels (3%) and other types of use (3%) making up the remainder.

The CA Immo portfolio recorded in the consumption data in accordance with the scope of application described above included 64 existing buildings in 2023, 57 of which were multi-tenant office buildings, one shopping centre and 6 single-tenant buildings (including one hotel). 44 buildings were heated with district heating, 17 with gas and 1 with heating oil (2 parking garages are excluded from the heating data). All asset classes, i.e. office and other (hotel, retail, museum), were included in the consumption data analysis. In total, around 90% of the entire portfolio was included in the consumption data analysis in the 2023 financial year (by rentable usable space, as at 31 December 2022: 90%). Data on the 14 offices used by CA Immo itself are reported separately.

In order to provide comprehensive data collection for the entire energy consumption of our buildings, we endeavour to obtain tenant consumption data (tenant electricity purchased directly by the tenant) from all single-tenant and multi-tenant buildings. For the 2023 financial year, two buildings fully let to a single tenant (single-tenant hotel

building) had to be excluded from the consumption data analysis due to a lack of data availability.

Scope of reporting

We follow the scope definition of the Greenhouse Gas Protocol when reporting on the consumption data of our existing portfolio:

- Scope 1: Direct emissions from the combustion of energy sources in the building that were procured directly by CA Immo (fossil fuels)
- Scope 2: Indirect emissions generated outside CA Immo properties in the course of producing the energy sources procured by CA Immo (electricity for common areas, heating and cooling for the entire building)
- Scope 3: Indirect emissions generated within the CA Immo value chain. CA Immo reports scope 3 emissions in accordance with the GHG Protocol in the following categories as at the reporting date: Category 1 (Purchased goods and services), Category 3 (Fuel and energy-related activities), Category 5 (Waste generated in operations) and Category 13 (Downstream leased assets). These are emissions from the energy consumption of tenants and the waste that is disposed of in our buildings.

The conversion of energy consumption to greenhouse gas emissions is both location-based **and market-based**. Country-specific, average conversion factors from the International Energy Agency IEA are used for the location-based conversion. For the market-based conversion, the factors of the respective energy providers (for district heating and electricity) from the corresponding energy contracts are used.

Estimation of landlord-obtained utility consumption

The total reported energy and water consumption is based on invoices and, where applicable, meter readings. For a single-tenant building, estimates for water and energy data were made. The waste data, which was reported in volumetric units, was converted using density conversion factors from the UK Environment Agency.

Boundaries - Reporting on landlord and tenant consumption

Where possible, the total consumption volumes (energy and water) of the properties were recorded. The total energy volumes include energy purchased from the landlord to supply the technical building equipment and common areas, energy purchased from the tenant and energy purchased from the landlord, which is passed on directly to the tenants and recorded and billed as part of submetering. The building's water consumption also includes tenant

consumption. The waste data includes waste from tenants and landlords, as CA Immo is responsible for the waste contracts.

Analysis - Normalisation

Since the 2021 financial year, the gross internal area (GIA in m²; including garage parking spaces, cellar and storage space in the building) has been used to calculate energy, CO₂ and water intensity. Only those buildings for which complete data is available are included in the calculation of the intensity indicators. For our owner-occupied offices, we report the intensity performance indicators using the space we use in the building (rental space in m²).

Analysis - Segment analysis

The segment analysis was carried out on a geographical basis, in the breakdown by asset class, office properties ac-

count for 94% of our portfolio. The 2023 portfolio comprised properties in Germany, Austria and CEE (Czechia, Hungary, Poland, Serbia).

Key employee figures

Employee figures are reported on the basis of headcounts (HC) of all fully consolidated companies (including employees on leave and part-time employees, excluding students and interns). If a key figure was calculated using a different basis, this is explained in a footnote.

The Gender Pay Gap is calculated as a difference in average total remuneration (basic salary and bonus) per employee category (function, level, country) of women and men in %.

ENERGY CONSUMPTION OF THE CA IMMO PORTFOLIO IN A 3-YEAR COMPARISON

| Indicator | Boundaries | Unit of measure | 2023 | 2022 | 2021 | Change ²⁾ |
|--|--|-----------------|---------|---------|---------|----------------------|
| Energy consumption | Total energy consumption | MWh | 180,685 | 241,048 | 250,854 | -25% |
| Electricity consumption | Total energy consumption from electricity | | 104,071 | 131,669 | 127,642 | -21% |
| | % from renewable sources | | 62% | 83% | 62% | N/A |
| Energy consumption from district heating ¹⁾ | Total energy consumption from district heating | MWh | 50,979 | 67,749 | 68,706 | -25% |
| | % from renewable sources | | 0% | 0% | 0% | N/A |
| | % GHG Offset | | 0% | 0% | 0% | N/A |
| Energy consumption from fossil fuels ³⁾ | Total energy consumption from fossil fuels | kWh/sqm | 25,635 | 41,629 | 54,506 | -38% |
| | % GHG Offset ³⁾ | | 0% | 0% | 8% | N/A |
| Energy intensity | Whole building | kWh/sqm | 130 | 136 | 154 | -4% |
| Energy intensity (Common areas, shared services) | Whole building, excl. tenant energy supply | | 93 | 93 | 112 | 0% |

¹⁾ No district cooling purchased in the CA Immo portfolio

²⁾ Change 2022-2023 (yoy)

³⁾ In the second half of 2021, one building consumed GHG-compensated fossil fuels

ENERGY CONSUMPTION OF THE CA IMMO PORTFOLIO BY REGION¹⁾

| Indicator | Boundaries | Unit of measure | 2023 | | | 2022 | | | 2021 | | |
|--|------------------------|-----------------|--------|--------|---------|--------|--------|---------|--------|--------|---------|
| | | | DE | AT | CEE | DE | AT | CEE | DE | AT | CEE |
| Energy consumption | Total | MWh | 58,188 | 19,744 | 102,754 | 57,707 | 30,092 | 153,249 | 57,312 | 26,509 | 167,033 |
| Electricity consumption | Total | | 28,049 | 12,596 | 63,426 | 27,936 | 17,591 | 86,141 | 24,364 | 11,669 | 91,609 |
| | From renewable sources | | 37% | 49% | 75% | 34% | 86% | 98% | 20% | 80% | 70% |
| Energy consumption from district heating ²⁾ | Total | MWh | 23,398 | 6,290 | 21,292 | 23,456 | 10,122 | 34,171 | 25,606 | 10,397 | 32,703 |
| | From renewable sources | | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| Energy consumption from fossil fuels | | | 6,740 | 859 | 18,036 | 6,314 | 2,378 | 32,937 | 7,342 | 4,443 | 42,721 |
| Energy intensity | | kWh/sqm | 119 | 115 | 141 | 115 | 116 | 151 | 144 | 114 | 161 |
| Energy intensity (Common areas, shared services) | | | 84 | 71 | 101 | 63 | 78 | 107 | 103 | 98 | 117 |

¹⁾ Breakdown by asset class: 94% of the CA Immo portfolio is in the office asset class

²⁾ No district cooling purchased in the CA Immo portfolio

CO₂ -FOOTPRINT OF THE CA IMMO PORTFOLIO IN A 3-YEAR COMPARISON

| Indicator | Boundaries | Unit of measure | 2023 | 2022 | 2021 | Change ³⁾ |
|---|--|---|--------|--------|--------|----------------------|
| GHG emissions (total) Scope 1+2+3 | Whole building | tCO ₂ e (location-based) | 86,254 | 83,428 | 89,296 | 3% |
| GHG emissions (total) Scope 1+2+3 | Whole building | tCO ₂ e (market-based) | 48,813 | 31,722 | 65,191 | 54% |
| Direct GHG emissions (total) Scope 1 | Whole building | tCO ₂ e | 4,209 | 6,694 | 9,487 | -37% |
| GHG offsets of direct GHG emissions (total) Scope 1 | Whole building | tCO ₂ e | N/A | N/A | 814 | N/A |
| Direct GHG emissions (total) Scope 1 Refrigerants | Whole building, procured by the landlord | tCO ₂ e | 431 | 689 | 1,081 | -37% |
| Indirect GHG emissions (total) Scope 2 ¹⁾ | Whole building | tCO ₂ e (location-based) | 36,289 | 31,364 | 31,327 | 16% |
| Indirect GHG emissions (total) Scope 2 ¹⁾ | Whole building | tCO ₂ e (market-based) | 10,996 | 12,812 | 18,591 | -14% |
| Indirect GHG emissions (total) Scope 3 (category 1) ²⁾ | Water supply, whole building, municipal supply | tCO ₂ e | 44 | 55 | 76 | -20% |
| Indirect GHG emissions (total) Scope 3 (category 3) ²⁾ | Energy supply, whole building | tCO ₂ e | 22,009 | 15,961 | 18,392 | 38% |
| Indirect GHG emissions (total) Scope 3 (category 5) ²⁾ | Waste processing, whole building | tCO ₂ e | 441 | 1,427 | 1,814 | -69% |
| Indirect GHG emissions (total) Scope 3 (category 13) ²⁾ | Whole building | tCO ₂ e (location-based) | 22,756 | 27,037 | 26,918 | -16% |
| Indirect GHG emissions (total) Scope 3 (category 13) ²⁾ | Whole building | tCO ₂ e (market-based) | 10,608 | 6,695 | 15,549 | 58% |
| Indirect GHG emissions (total) Scope 3 (category 13) Refrigerants ²⁾ | Whole building, procured by the tenant | tCO ₂ e | 75 | 201 | 201 | -63% |
| GHG emission intensity Scope 1+2 | Whole building, excl. tenant energy supply | kgCO ₂ e/sqm (location-based) | 31.20 | 23.43 | 27.05 | 33% |
| GHG emission intensity Scope 1+2+3 (category 13) | Whole building | kgCO ₂ e/sqm (location-based) | 44.35 | 36.21 | 42.63 | 22% |
| GHG emission intensity Scope 1+2 | Whole building, excl. tenant energy supply | kgCO ₂ e/sqm (market-based) | 12.13 | 12.01 | 18.61 | 1% |
| GHG emission intensity Scope 1+2+3 (category 13) | Whole building | kgCO ₂ e/sqm (market-based) | 18.30 | 14.67 | 27.92 | 25% |
| GHG emission intensity ⁴⁾ Scope 1+2 | Whole building | kgCO ₂ e/ €m (location-based) | 174.82 | N/A | N/A | N/A |
| GHG emission intensity ⁴⁾ Scope 1+2 | Whole building | kgCO ₂ e/ €m (market-based) | 50.63 | N/A | N/A | N/A |

¹⁾ Excludes emissions from consumption that is exclusively attributable to rental space (Scope 3.13 emissions)

²⁾ The reported emissions are assigned to Scope 3, the following Scope 3 category 13 "Downstream leased assets", parts of category 1 "Purchased goods and services", category 3 "Fuel- and energy-related activities" and category 5 "Waste generated in operations" are shown.

³⁾ Change 2022-2023 (yoy)

⁴⁾ GHG emission intensity Scope 1+2 / rental income per €m

CO₂ -FOOTPRINT OF THE CA IMMO PORTFOLIO BY REGION¹⁾

| Indicator | Boundaries | Unit of measure | 2023 | | | 2022 | | | 2021 | | |
|---|--|--|--------|-------|--------|--------|-------|--------|--------|-------|--------|
| | | | DE | AT | CEE | DE | AT | CEE | DE | AT | CEE |
| GHG emissions (total) Scope 1+2+3 | Whole building | tCO ₂ e (location-based) | 25,536 | 4,276 | 56,440 | 16,549 | 5,216 | 61,664 | 17,910 | 4,630 | 66,756 |
| GHG emissions (total) Scope 1+2+3 | Whole building | tCO ₂ e (market-based) | 14,991 | 2,734 | 31,085 | 9,059 | 1,859 | 32,351 | 12,969 | 1,963 | 50,259 |
| Direct GHG emissions (total) Scope 1 | Whole building | tCO ₂ e | 747 | 157 | 3,303 | 248 | 436 | 6,011 | 848 | 814 | 7,825 |
| GHG offsets of direct GHG emissions (total) Scope 1 | Whole building | tCO ₂ e | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 814 | 0 |
| Direct GHG emissions (total) Scope 1 Refrigerants | Whole building, procured by the landlord | tCO ₂ e | 0 | 0 | 431 | 305 | 80 | 304 | 442 | 0 | 639 |
| Indirect GHG emissions (total) Scope 2 | Whole building | tCO ₂ e (location-based) | 9,863 | 1,222 | 25,204 | 5,482 | 1,876 | 24,006 | 5,188 | 2,109 | 24,030 |
| Indirect GHG emissions (total) Scope 2 | Whole building | tCO ₂ e (market-based) | 745 | 107 | 10,143 | 1,266 | 158 | 11,388 | 1,466 | 144 | 16,981 |
| Indirect GHG emissions (total) Scope 3 (Category 1) | Water supply, whole building, municipal supply | tCO ₂ e | 11 | 4 | 29 | 13 | 5 | 37 | 13 | 11 | 52 |
| Indirect GHG emissions (total) Scope 3 (Category 3) ⁵ | Energy supply, whole building | tCO ₂ e | 6,683 | 1,586 | 13,740 | 1,862 | 680 | 13,419 | 3,686 | 508 | 14,198 |
| Indirect GHG emissions (total) Scope 3 (category 5) | Waste processing, whole building | tCO ₂ e | 116 | 33 | 292 | 56 | 179 | 1,192 | 46 | 124 | 1,644 |
| Indirect GHG emissions (total) Scope 3 (category 13) | Whole building | tCO ₂ e (location-based) | 8,041 | 1,274 | 13,441 | 8,382 | 1,960 | 16,695 | 7,486 | 1,064 | 18,368 |
| Indirect GHG emissions (total) Scope 3 (category 13) | Whole building | tCO ₂ e (market-based) | 6,614 | 847 | 3,147 | 6,374 | 321 | 0 | 6,267 | 362 | 8,920 |
| Indirect GHG emissions (total) Scope 3 (category 13) Refrigerants | Whole building, procured by the tenant | tCO ₂ e | 75 | 0 | 0 | 201 | 0 | 0 | 201 | 0 | 0 |
| GHG emission intensity Scope 1+2 | Whole building, excl. tenant energy supply | kgCO ₂ e/sqm (location-based) | 24.94 | 9.60 | 38.69 | 14.46 | 11.81 | 29.08 | 21.90 | 14.94 | 30.70 |
| GHG emission intensity Scope 1+2+3 (Category 13) | Whole building | kgCO ₂ e/sqm (location-based) | 38.17 | 15.37 | 56.06 | 26.99 | 16.30 | 45.25 | 34.09 | 16.01 | 48.40 |
| GHG emission intensity Scope 1+2 | Whole building, excl. tenant energy supply | kgCO ₂ e/sqm (market-based) | 3.51 | 1.76 | 18.69 | 3.82 | 3.03 | 16.85 | 8.40 | 4.89 | 23.91 |
| GHG emission intensity Scope 1+2+3 (Category 13) | Whole building | kgCO ₂ e/sqm (market-based) | 16.63 | 5.83 | 22.75 | 15.08 | 3.85 | 16.85 | 21.94 | 3.75 | 32.51 |

¹⁾ Breakdown by asset class: 94% of the CA Immo portfolio is in the office asset class

WASTE GENERATED IN THE INVESTMENT PORTFOLIO IN A 3-YEAR COMPARISON

| Indicator | Boundaries | Unit of measure | 2023 | 2022 | 2021 | Change ¹⁾ |
|--|--|-----------------|-------|-------|-------|----------------------|
| Total waste | Whole building | | 4,164 | 5,987 | 6,039 | -30% |
| Waste weight by disposal method (absolute) | Landfill with or without energy recovery | Tonnes | 648 | 2,932 | 3,741 | -78% |
| | Incineration with or without energy recovery | | 2,228 | 1,182 | 1,023 | 88% |
| | Reuse | | 0 | 432 | 0 | -100% |
| | Recycling | | 1,202 | 1,418 | 1,270 | -15% |
| | Material recovery facility | | 3 | 0 | 0 | 300% |
| | Compost | | 53 | 2 | 2 | 2,550% |
| | Other | | 29 | 20 | 3 | 45% |
| | Total diverted | | 3,515 | 3,055 | 2,298 | 15% |
| Waste weight by disposal method (%) | Landfill with or without energy recovery | % | 16% | 49% | 78% | N/A |
| | Incineration with or without energy recovery | | 54% | 20% | 21% | N/A |
| | Reuse | | 0% | 7% | 0% | N/A |
| | Recycling | | 29% | 23% | 26% | N/A |
| | Material recovery facility | | 0% | 0% | 0% | N/A |
| | Compost | | 1% | 0% | 0% | N/A |
| | Other | | 1% | 0% | 0% | N/A |
| Total diverted | 84% | 51% | 48% | N/A | | |
| Waste intensity | Whole building | kg/sqm | 0.54 | 1.61 | 2.36 | -66% |

¹⁾ Change 2022 to 2023 (yoy)

WASTE GENERATED IN THE INVESTMENT PORTFOLIO BY REGION¹⁾

| Indicator | Boundaries | Unit of measure | 2023 | | | 2022 | | | 2021 | | |
|--|--|-----------------|-------|-------|-------|-------|-------|-------|------|------|-------|
| | | | DE | AT | CEE | DE | AT | CEE | DE | AT | CEE |
| Total waste | Whole building | | 1,544 | 1,401 | 1,219 | 1,388 | 1,302 | 3,297 | 976 | 677 | 4,386 |
| Waste weight by disposal method (absolute) | Landfill with or without energy recovery | Tonnes | 168 | 0 | 481 | 0 | 394 | 2,593 | 0 | 233 | 3,509 |
| | Incineration with or without energy recovery | | 744 | 883 | 601 | 908 | 42 | 233 | 664 | 63 | 295 |
| | Reuse | | 0 | 0 | 0 | 432 | 0 | 0 | 0 | 0 | 0 |
| | Recycling | | 622 | 471 | 109 | 48 | 853 | 517 | 312 | 380 | 578 |
| | Material recovery facility | | 0 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Compost | | 10 | 43 | 0 | 0 | 0 | 2 | 0 | 0 | 2 |
| | Other | | 0 | 0 | 29 | 0 | 14 | 6 | 0 | 1 | 2 |
| | Total diverted | | 1,377 | 1,401 | 738 | 1,388 | 908 | 758 | 976 | 445 | 877 |
| Waste weight by disposal method (%) | Landfill with or without energy recovery | % | 11% | 0% | 39% | 0% | 30% | 77% | 0% | 34% | 80% |
| | Incineration with or without energy recovery | | 48% | 63% | 49% | 65% | 3% | 7% | 68% | 9% | 7% |
| | Reuse | | 0% | 0% | 0% | 31% | 0% | 0% | 0% | 0% | 0% |
| | Recycling | | 40% | 34% | 9% | 3% | 66% | 16% | 32% | 56% | 13% |
| | Material recovery facility | | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| | Compost | | 1% | 3% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| | Other | | 0% | 0% | 2% | 0% | 1% | 0% | 0% | 0% | 0% |
| | Total diverted | | 89% | 100% | 61% | 100% | 70% | 23% | 100% | 66% | 20% |
| Waste intensity | Whole building | kg/sqm | 0.33 | 0 | 0.84 | 0 | 1.51 | 2.46 | 0 | 1.16 | 3.38 |

¹⁾ Breakdown by asset class: 94% of the CA Immo portfolio is in the office asset class

WATER CONSUMPTION IN THE INVESTMENT PORTFOLIO IN A 3-YEAR COMPARISON

| Indicator | Boundaries | Unit of measure | 2023 | 2022 | 2021 | Change ¹⁾ |
|---|----------------------------------|---------------------|---------|---------|---------|----------------------|
| Total water consumption | Whole building, municipal supply | m ³ | 298,630 | 355,936 | 315,330 | -16% |
| in areas with low water stress | Whole building, municipal supply | | 232,595 | 236,442 | 224,828 | -2% |
| in areas with low to medium water stress | Whole building, municipal supply | | 34,930 | 24,158 | 18,538 | 45% |
| in areas with medium to high water stress | Whole building, municipal supply | | 0 | 0 | 0 | 0% |
| in areas with high water stress | Whole building, municipal supply | | 31,106 | 95,336 | 71,963 | -67% |
| in areas with extremely high water stress | Whole building, municipal supply | | 0 | 0 | 0 | 0% |
| Intensity of building water consumption | Whole building | m ³ /sqm | 0.22 | 0.22 | 0.19 | 0% |

¹⁾ Change 2022 to 2023 (yoy)

WATER CONSUMPTION IN THE INVESTMENT PORTFOLIO BY REGION¹⁾

| Indicator | Boundaries | Unit of measure | 2023 | | | 2022 | | | 2021 | | |
|---|----------------------------------|---------------------|--------|--------|---------|--------|--------|---------|--------|--------|---------|
| | | | DE | AT | CEE | DE | AT | CEE | DE | AT | CEE |
| Total water consumption | Whole building, municipal supply | m ³ | 73,040 | 28,057 | 197,534 | 75,424 | 33,870 | 246,642 | 52,829 | 45,285 | 217,216 |
| in areas with low water stress | Whole building, municipal supply | | 7,004 | 28,057 | 197,534 | 8,004 | 33,870 | 194,568 | 6,645 | 45,285 | 172,899 |
| in areas with low to medium water stress | Whole building, municipal supply | | 34,930 | 0 | 0 | 24,158 | 0 | 0 | 18,538 | 0 | 0 |
| in areas with medium to high water stress | Whole building, municipal supply | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| in areas with high water stress | Whole building, municipal supply | | 31,106 | 0 | 0 | 43,262 | 0 | 52,074 | 27,646 | 0 | 44,137 |
| in areas with extremely high water stress | Whole building, municipal supply | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Intensity of building water consumption | Whole building | m ³ /sqm | 0.17 | 0.22 | 0.26 | 0.17 | 0.24 | 0.24 | 0.16 | 0.17 | 0.21 |

¹⁾ Breakdown by asset class: 94% of the CA Immo portfolio is in the office asset class

**ENERGY, CO₂ FOOTPRINT, WATER CONSUMPTION & WASTE GENERATION OWNED OFFICE SPACES
IN A 3-YEAR COMPARISON**

| Indicator | Boundaries | Unit of measure | 2023 | 2022 | 2021 | Change ¹⁾ | |
|--|--|--|--------------------------------------|---------|---------|----------------------|-------|
| Electricity consumption | Total electricity consumption | kWh | 378,200 | 311,385 | 342,041 | 21% | |
| | % from renewable sources | | 86% | 90% | 90% | N/A | |
| Energy consumption from district heating and cooling | Whole building | | 572,000 | 588,921 | 497,125 | -3% | |
| | % from renewable sources | | 0% | 0% | 0% | N/A | |
| Energy consumption from fossil fuels | Whole building | | 220,000 | 174,573 | 175,461 | 26% | |
| | % GHG Offset | | 0% | 3% | 4% | N/A | |
| Energy intensity | Whole building | | kWh/sqm | 98.22 | 83.82 | 79.00 | 17% |
| Direct GHG emissions Scope 1 | Whole building | | kgCO ₂ e | 40,254 | 31,975 | 32,137 | 26% |
| GHG offsets of direct GHG emissions Scope 1 | Whole building | | kgCO ₂ e | 0 | 1,027 | 1,190 | -100% |
| Indirect GHG emissions Scope 2 | Whole building | | kgCO ₂ e (location-based) | 287,749 | 199,150 | 184,171 | 44% |
| Indirect GHG emissions Scope 2 | Whole building | kgCO ₂ e (market-based) | 48,203 | 40,169 | 59,031 | 20% | |
| GHG emission intensity | Whole building | kgCO ₂ e/sqm (location-based) | 27.53 | 18.02 | 16.87 | 53% | |
| GHG emission intensity | Whole building | kgCO ₂ e/sqm (market-based) | 7.43 | 5.63 | 7.11 | 32% | |
| Total water consumption | Whole building, municipal supply | m ³ | 3,326 | 2,225 | 2,150 | 49% | |
| in areas with low water stress | | | 1,346 | 1,087 | 986 | 24% | |
| in areas with low to medium water stress | | | 308 | 194 | 194 | 59% | |
| in areas with medium to high water stress | | | 0 | 0 | 0 | 0% | |
| in areas with high water stress | | | 1,671 | 944 | 970 | 77% | |
| in areas with extremely high water stress | | | 0 | 0 | 0 | 0% | |
| Intensity of building water consumption | Whole building | m ³ /sqm | 0.28 | 0.19 | 0.17 | 47% | |
| Waste weight by disposal method (absolute) | Total waste | Tonnes | 52 | 40 | 49.88 | 30% | |
| | Landfill with or without energy recovery | | 11 | 8 | 6.66 | 38% | |
| | Incineration with or without energy recovery | | 27 | 20 | 11.47 | 35% | |
| | Reuse | | 0 | 0 | 0 | 0% | |
| | Recycling | | 15 | 11 | 31.48 | 36% | |
| | Material recovery facility | | 0 | 0 | 0 | 0% | |
| | Compost | | 0 | 0 | 0.03 | 0% | |
| | Other | | 0 | 0 | 0.24 | 0% | |
| | Total diverted | | 41 | 31 | 43.22 | 32% | |
| Waste weight by disposal method (%) | Landfill with or without energy recovery | % | 22% | 17% | 21% | N/A | |
| | Incineration with or without energy recovery | | 53% | 40% | 37% | N/A | |
| | Reuse | | 0% | 1% | 0% | N/A | |
| | Recycling | | 29% | 21% | 63% | N/A | |
| | Material recovery facility | | 0% | 0% | 0% | N/A | |
| | Compost | | 0% | 0% | 0% | N/A | |
| | Other | | 0% | 1% | 1% | N/A | |
| | Total diverted | | 79% | 79% | 87% | N/A | |

¹⁾ Change 2022 to 2023 (yoy)

CERTIFICATION OF THE CA IMMO INVESTMENT PORTFOLIO¹⁾

| Building certification | 2023 | 2022 | 2021 |
|----------------------------------|----------------|----------------|----------------|
| BREEAM - Excellent | | | |
| Coverage in sqm | 78,050 | 68,618 | 115,578 |
| Number of buildings | 3 | 2 | 3 |
| BREEAM - Very good | | | |
| Coverage in sqm | 230,768 | 253,289 | 280,176 |
| Number of buildings | 10 | 13 | 14 |
| BREEAM - Good | | | |
| Coverage in sqm | 16,789 | 0 | 0 |
| Number of buildings | 1 | 0 | 0 |
| BREEAM - Interim | | | |
| Coverage in sqm | 0 | 43,462 | 43,462 |
| Number of buildings | 0 | 2 | 2 |
| LEED - Platinum | | | |
| Coverage in sqm | 103,810 | 103,773 | 103,466 |
| Number of buildings | 5 | 5 | 3 |
| LEED - Gold | | | |
| Coverage in sqm | 98,315 | 98,314 | 185,846 |
| Number of buildings | 5 | 5 | 9 |
| DGNB - Platinum | | | |
| Coverage in sqm | 88,678 | 106,178 | 106,383 |
| Number of buildings | 5 | 6 | 6 |
| DGNB - Gold | | | |
| Coverage in sqm | 158,517 | 144,781 | 117,552 |
| Number of buildings | 11 | 10 | 9 |
| Total coverage in sqm | 774,926 | 818,415 | 952,463 |
| Total number of buildings | 40 | 43 | 46 |

¹⁾ Basis: all asset classes, Gross lettable area (GLA) in sqm

SOCIAL PERFORMANCE INDICATORS

| Social | Unit of measure / Definition | Coverage | 31.12.2023 | | 31.12.2022 | | 31.12.2021 | |
|---------------------------------|--|---------------------------------|--------------------------|------------|-------------------------|------------|------------------------|--------|
| Gender diversity | % of employees | Supervisory Board ¹⁾ | 83% Male 17% Female | | 83% Male 17% Female | | 64% Male 36% Female | |
| | | Management Board | 100% Male 0% Female | | 67% Male 33% Female | | 100% Male 0% Female | |
| | | Managers ²⁾ | 67% Male 33% Female | | 70% Male 30% Female | | 70% Male 30% Female | |
| | | Employees | 46% Male 54% Female | | 45% Male 55% Female | | 45% Male 55% Female | |
| Gender pay ³⁾ | Ratio in % | Supervisory Board | Average | Median | Average | Median | Average | Median |
| | | Management Board | 0 | 0 | -11,0 | -11,0 | 0 | 0 |
| | | Managers ²⁾ | 4.0 | 0.4 | -4.3 | -9.5 | -0.3 | -1.6 |
| | | Employees | -1.4 | -1.4 | -2.1 | -1.5 | 6.4 | 6.0 |
| | | | 31.12.2023 | | 31.12.2022 | | 31.12.2021 | |
| Total employment (HC) | Female | All employees | 177 | | 201 | | 227 | |
| | Male | | 171 | | 191 | | 214 | |
| | Total | | 348 | | 392 | | 441 | |
| Performance appraisals | % of total workforce | | 99 | | 99 | | 98 | |
| New hires (HC) | Female | | 10 | | 28 | | 22 | |
| | Male | | 13 | | 18 | | 25 | |
| | Total | | 23 | | 46 | | 46 | |
| Leavings (HC) | Share in % ⁴⁾ | | 6 | | 11 | | 10 | |
| | Female | | 34 | | 38 | | 19 | |
| | Male | | 33 | | 35 | | 24 | |
| Turnover ⁵⁾ | Total | 67 | | 73 | | 43 | | |
| | Female | 19% | | 19% | | 8% | | |
| | Male | 19% | | 18% | | 11% | | |
| | Total | 19% | | 19% | | 10% | | |
| Employment contracts | | | | | | | | |
| Full-time | | | 277 | | 315 | | 363 | |
| Part-time | | | 44 | | 45 | | 47 | |
| Unpaid leave | | | 27 | | 32 | | 31 | |
| | | Total | 348 | | 392 | | 441 | |
| Temporary employees | | | 0 | | 0 | | 0 | |
| All-in | | | 301 | | 419 | | 419 | |
| Health | | | | | | | | |
| Occupational diseases | Number/year | | 0 | | 0 | | 0 | |
| Occupational accidents | Number/year | | 2 | | 1 | | 2 | |
| Injury rate ⁶⁾ | Rate in % | | 0 | | 0 | | 0 | |
| Lost day rate ⁷⁾ | Rate in % | | 0 | | 0 | | 0 | |
| Absentee rate ⁸⁾ | Rate in % | | 13.5 | | 13.8 | | 12.8 | |
| Fatalities ⁹⁾ | Number | | 0 | | 0 | | 0 | |
| Training and development | | | | | | | | |
| Training and development | Average hours of training per employee | | Men: 11.5 Women: 16.2 | | Men: 5.8 Women: 12.6 | | Men: 6.4 Women: 6.5 | |
| Employees trained | HC | | 348 | | 392 | | 441 | |
| Employees trained | % | | 100 | | 100 | | 100 | |
| Training time | Hours/year | | 4,203 | | 3,899 | | 2,862 | |

| Social | Unit of measure / Definition | Coverage | 31.12.2023 | 31.12.2022 | 31.12.2021 |
|---|---|---|--------------------------------------|--------------------------------------|-----------------------------------|
| Health and safety assessments | Percentage of buildings (by rentable area) inspected for health and safety issues (e.g. fire safety, water quality) | % of total investment portfolio ¹⁰⁾ (by sqm) | 100% (DE: 100%, AT: 100%, CEE: 100%) | 100% (DE: 100%, AT: 100%, CEE: 100%) | 95% (DE: 100%, AT: 93%, CEE: 93%) |
| Health and safety compliance | All legal requirements are complied with, and any deficiencies identified are rectified immediately in all properties | Number of defects detected | 0 | 0 | 0 |
| Community engagement | Share of properties (by rentable area) located in urban districts developed by CA Immo | % of total investment portfolio (by sqm) | 60% (DE: 69%, AT: 65%, CEE: 16%) | 40% (DE: 64%, AT: 63%, CEE: 15%) | 31% (DE: 60%, AT: 43%, CEE: 12%) |
| Social dialogue | | | | | |
| Collective agreements | | Number | 0 | 0 | 0 |
| Bargaining agreements | | Number | 8 | 6 | 6 |
| Meetings of the works council with the Management board | | Number/year | 4 | 2 | 4 |

¹⁾ Supervisory Board as a whole, including 4 shareholder representatives and 2 employee representatives.
²⁾ Managers were defined as follows: Group manager, branch manager, department manager, division manager, team leader
³⁾ Difference in average total remuneration (basic salary and bonus) per employee category (function, level, country) of women and men in %
⁴⁾ New hire rate: New hires in 2023 / average number of employees in 2023 (headcount)
⁵⁾ Staff turnover: number of staff leaving in 2023 / number of employees in 2023 (headcount)
⁶⁾ Injury rate: number of injuries due to accidents at work / total working time of all employees in hours
⁷⁾ Lost day rate: number of days absent due to injuries caused by accidents at work / total working hours of all employees in hours
⁸⁾ Absence rate: Total number of days absent (illness) / total working time of all employees in days
⁹⁾ Fatalities: Number of deaths due to occupational illness or accident at work
¹⁰⁾ As at 31 December 2023, excluding buildings acquired, completed or intended for sale during the 2023 financial year

GOVERNANCE PERFORMANCE INDICATORS

| Governance | Description | | 31.12.2023 | 31.12.2022 | 31.12.2021 |
|--|---|--|--|--|------------|
| Composition of the highest governance body | Total number of Management Board Members | Management Board | 2 | 3 | 3 |
| | Total number of Supervisory Board members (shareholder representatives independent of the Company or the Board of Management) ¹⁾ | Supervisory Board | 6 | 6 | 11 |
| | Total number of Supervisory Board members (capital representatives independent of the main shareholder) ²⁾ | | 1 | 1 | 4 |
| | Average tenure (years) of Supervisory Board ³⁾ | Supervisory Board | 6.5 | 5.5 | 4 |
| | Supervisory Board Members ¹⁾ with competencies relating to environmental and social topics | Supervisory Board | 6 | 6 | 11 |
| Nominating and selecting the highest governance body | Description | Management Board and Supervisory Board | Corporate Governance Report, Information acc. to § 243 A UGB | Corporate Governance Report, Information acc. to § 243 A UGB | |
| Process for managing conflicts of interest | Description | | Corporate Governance Report | Corporate Governance Report | |

¹⁾ Independent / non-executive members of the Supervisory Board in accordance with C Rule 53 (100%)
²⁾ Independent in accordance with C Rule 54
³⁾ General average appointment period

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We ask for your understanding that gender-conscious notation in the texts of this Report largely had to be abandoned for the sake of undisturbed readability of complex economic matters.

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