

**Remuneration Policy 2020 pursuant to  
Section 98a in conjunction with  
Section 78a (1) of the Stock Corporation  
Act**

for

**the Supervisory Board of IMMOFINANZ  
AG**

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## **I. Basis for the Remuneration Policy of the Supervisory Board**

### **A. General conditions**

For IMMOFINANZ AG as a listed company, the Supervisory Board has developed the principles for the remuneration of the Supervisory Board members in the Remuneration Policy 2020. The Remuneration Policy fulfills the disclosure requirements resulting from the amendments to the Stock Corporation Act within the framework of the Stock Corporation Law Amendment Act, and also follows the recommendations of Austrian Corporate Governance Code. Internal requirements of IMMOFINANZ AG resulting from the articles of association and rules of procedure are also taken into account in the Remuneration Policy.

The Remuneration Policy will be put to a vote for the first time at the Annual General Meeting held in the 2020 financial year, and thereafter at least every fourth financial year as well as upon any significant change. The Remuneration Policy and the result of the vote on the policy at the Annual General Meeting are published on the IMMOFINANZ AG website.

A comprehensive overview of the remuneration granted to the members of the Supervisory Board during the last financial year under the respective Remuneration Policy is provided annually in the form of a remuneration report. The first remuneration report will be submitted to the Annual General Meeting for approval in the 2021 financial year.

### **B. Responsibilities and dealing with conflicts of interest**

The Supervisory Board proposes the Remuneration Policy for the Supervisory Board. The annual remuneration report is prepared jointly by the Supervisory Board and the Executive Board.

The members of the Supervisory Board are obliged to act in the interests of the company and must disclose any conflicts of interest without delay. Members of the Supervisory Board also do not exercise executive functions in companies that compete with IMMOFINANZ.

## **II. Remuneration Policy for the Supervisory Board**

### **A. Principles**

The remuneration of the Supervisory Board consists solely of fixed salary components. Pursuant to Section 15 (1) of the company's articles of association, the remuneration of the Supervisory Board is resolved by the Annual General Meeting. The remuneration of the Supervisory Board for the current financial year is resolved by the Annual General Meeting in the following year and is paid out thereafter. In order to ensure competitive remuneration of the Supervisory Board, it is defined in line with the Supervisory Board remuneration in other ATX companies.

### **B. Components of Supervisory Board remuneration**

#### **1. Fixed remuneration**

Part of the total remuneration is a fixed annual amount that each member of the Supervisory Board receives. This is differentiated according to task and function. The fixed amount for the Chairman of the Supervisory Board is twice the fixed annual fixed amount for an ordinary member of the Supervisory Board and the fixed amount for the Vice-Chairman or Vice-Chairmen is one and a half times that amount.

#### **2. Remuneration for committee activities**

Each member of the Supervisory Board receives an annual fixed amount for their activities on a committee. This is differentiated according to task and function. The fixed amount for the Chairman of a committee is twice the annual fixed amount for the committee activities of an ordinary member of the committee and the fixed amount for the Vice-Chairman or Vice-Chairmen is one and a half times that amount.

#### **3. Miscellaneous**

Members of the Supervisory Board are entitled to reimbursement of their cash expenses. A directors' and officers' (D&O) insurance policy with coverage of EUR 100 million was concluded for the executive bodies of IMMOFINANZ AG. The costs are borne by the company.

In the case of foreign members of the Supervisory Board who have only limited tax liability in Austria, the withholding tax is withheld in accordance with Section 99 of the Income Tax Act and transferred to the tax office. In the case of Supervisory Board members with unlimited tax liability in Austria, no withholding tax is withheld but a report of the amounts paid out is submitted to the responsible tax authority. In both cases, IMMOFINANZ AG bears no tax burden for the members of the Supervisory Board.

## **C. Duration and termination of Supervisory Board mandates**

Pursuant to Section 10 of the articles of association of IMMOFINANZ AG, the members of the Supervisory Board are appointed by the Annual General Meeting in principle until the end of the Annual General Meeting that resolves on the discharge for the fourth financial year after the election, whereby the Annual General Meeting may also define a shorter appointment period. The Annual General Meeting may also dismiss the members of the Supervisory Board at any time before the end of the term of office for which they were elected. Each member of the Supervisory Board may resign from office subject to four weeks' notice. In both cases, the pro rata annual fixed remuneration is payable until the date on which the dismissal or resignation takes effect.

## **D. Deviations from the Remuneration Policy for the Supervisory Board**

Unless otherwise required by law, temporary deviations from all parts of the Remuneration Policy are permitted in exceptional circumstances.

The Supervisory Board decides on the existence of exceptional circumstances and, if necessary, will propose to the Annual General Meeting a resolution on Supervisory Board remuneration that deviates from the Remuneration Policy. The Annual General Meeting also decides on the granting of Supervisory Board remuneration that deviates from the Remuneration Policy.