

Organisational Guideline No.: IV-Risk Management-007-1

Group Rules of Responsibility and Authority for CPI Service Companies

To: all staff members of IMMOFINANZ and CPI Service Companies

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Prepared by: Risk Management

General

IMMOFINANZ AG (IFAG) and CPI Property Group (CPI) concluded a framework service agreement on 19 July 2022.

This guideline of the Group Responsibility and Authority applies to properties owned (or entitled to be used) by IMMOFINANZ and managed by the CPI service companies. The guideline defines minimum requirements for competence limits and approval limits. Deviations require the prior written consent of the IMMOFINANZ Management Board.

Matrix: Group Rules of Responsibility and Authority, Exhibit 1

This matrix represents the minimum requirement and describes the required approvals for the business cases defined therein in connection with the management of IMMOFINANZ properties by the CPI service companies.

The position of managing director and director's actions vis-à-vis third parties is not covered within the matrix.

The rules are to be followed by all CPI staff members responsible for the management of IMMOFINANZ properties. The principle of segregation of duties between operational and support departments shall be consistently applied.

All transactions that go beyond the ordinary course of business shall require prior written approval from the IMMOFINANZ Executive Board.

Management and representation of companies

The IMMOFINANZ property companies are represented vis-à-vis third parties by the appointed IMMOFINANZ managing directors and by authorized persons of CPI.

Contracts may only be signed after the corresponding approvals (according to Exhibit 1) have been obtained.

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Authorization only valid for budgeted rental revenues and budgeted expenses

| TYPE 2: VALUE LIMITED APPROVALS | TEMPLATE | SYSTEM | to EUR 10,000 | to EUR 50,000 | to EUR 250,000 | to EUR 500,000 | to EUR 1,000,000 | unlimited |
|---|----------|--------------------------------------|--|--|---|---|---|---|
| 2.5 Property-related contracts/agreements/orders ¹ | | ERP | Property Owner (CPI) + Controller (CPI) | | Property Owner (CPI) + Controller (CPI) + Country Manager (CPI) | Property Owner (CPI) + Controller (CPI) + Country Manager (CPI) + Director of Acquisitions, Asset Management & Sales (CPI) ² | Property Owner (CPI) + Controller (CPI) + Country Manager (CPI) + Director of Acquisitions, Asset Management & Sales (CPI) ² + IMMOFINANZ Management Board | |
| 2.6 Lease agreements (Note: Thresholds indicate the invoiced rental income in EUR based on minimum lease term) | | Tenant Approval Sheet (TAS) | | | | | | |
| 2.7 Repayments of tenants' deposits and general repayments (i.e. credit notes to tenants) | | Process Cloud | Property Owner (CPI) + Controller (CPI) + Cash Management (IFAG) | Property Owner (CPI) + Controller (CPI) + Country Manager (CPI) + Cash Management (IFAG) | | Property Owner (CPI) + Controller (CPI) + Group Finance Director (CPI) + Cash Management (IFAG) | | Property Owner (CPI) + Controller (CPI) + Group Finance Director (CPI) + Cash Management (IFAG) + IMMOFINANZ Management Board |
| 2.8 Rent reductions (Note: Thresholds indicate the cumulative loss of revenue on tenant basis over the proposed rent reduction period) | | Rent Reduction Approval Sheet (RRAS) | Property Owner (CPI) + Controller (CPI) | Property Owner (CPI) + Controller (CPI) + Country Manager (CPI) | Property Owner (CPI) + Controller (CPI) + Country Manager (CPI) + Director of Acquisitions, Asset Management & Sales (CPI) ² | Property Owner (CPI) + Controller (CPI) + Country Manager (CPI) + Director of Acquisitions, Asset Management & Sales (CPI) ² + IMMOFINANZ Management Board | | |
| 2.9 Drawing of guarantees (rental guarantees, general contractor) | | Written Approval | Country Manager (CPI) | | Country Manager (CPI) + IMMOFINANZ Management Board | | | |
| 2.11 Bank account transfers; the release is required for payments on behalf of IMMOFINANZ on bank accounts where third parties (e.g. Property Manager) are authorized | | Process Cloud | Property Owner (CPI) + Controller (CPI) + Cash Management (IFAG) | Property Owner (CPI) + Controller (CPI) + Country Manager (CPI) + Cash Management (IFAG) | Property Owner (CPI) + Controller (CPI) + Group Finance Director (CPI) + Cash Management (IFAG) | | Property Owner (CPI) + Controller (CPI) + IMMOFINANZ Management Board + Cash Management (IFAG) | |
| 2.12 Tax payments and Fees | | ERP | Tax Manager (CPI) + Controller (CPI) | | Tax Manager (CPI) + Controller (CPI) + Group Tax Manager (CPI) + Head of Tax (IFAG) | | Tax Manager (CPI) + Controller (CPI) + Group Tax Manager (CPI) + Head of Tax (IFAG) + IMMOFINANZ Management Board | |

¹ value is based on the annual contracted amount **if included in the budget**

² if Adriatic additionally Country Manager CPI Services Austria

List of abbreviations:

CPI CPI Property Group

ERP Enterprise Ressource Planning