

CPI Property Group

Remuneration Report 2021

This Remuneration Report (the “**Remuneration Report**”) provides detailed information about the remuneration received by the board of directors and the senior management of CPI Property Group S.A. (the “**Company**” or “**we**”) during the financial year 2021.

The Remuneration Report will be available on the Company’s website.

Highlights summary

With the presentation of the results for the financial year ending 31 December 2021, the Company provided a detailed overview of the relevant facts and developments in the performance and business environment of the Company. Financial statements for the financial year 2021 are available on the Company’s website.

Some of the key highlights include:

- (i) Our property portfolio reached a record of €13.1 billion as at 31 Dec 2021, an increase of 27% versus 2020, driven by €1.5 billion of strategic investments and new asset acquisitions and €1.4 billion of positive revaluations of our office portfolio in Berlin and Warsaw, and residential properties and landbanks in the Czech Republic.
- (ii) Occupancy across the Company’s portfolio remained high at 93.8%, with robust like-for-like rental growth of 3.3% and a 97% rental collection rate. As a result, net rental income increased by 7%.
- (iii) Despite the challenging start of 2021, our hotels and resorts segment achieved positive net income as travel demand recovers in our region.
- (iv) we strengthened our liquidity position, extended our debt maturity profile, and recharged our capital structure. We remain committed to our financial policy as we reinvest into the business and prepare ourselves for strategic growth opportunities.
- (v) On the ESG front, the Group outperformed our 2021 greenhouse gas emissions intensity and water intensity targets by 12.5% and 13.2%, respectively.

The Company made strategic investments into IMMOFINANZ AG and S IMMO AG and now own (directly and indirectly) 54.9% and 42.6% in these companies, respectively. Both companies are two leading real estate companies listed in Vienna and own very complementary assets in countries where the Group operates and already have market-leading platforms.

Fixed remuneration

During the financial year 2021, the Company's group paid the following fixed remuneration:

Executive Directors	Aggregate remuneration
CEO – Martin Němeček	
CFO – David Greenbaum	
Executive Director – Zdeněk Havelka	
Group Finance Director – Pavel Měchura	
Director of CPI Hotels – Jan Kratina	
Director of Acquisitions, Asset Management & Sales – Tomáš Salajka	
Chief Financial Officer for GSG Berlin – Oliver Schlink	

Independent and Non-Executive Directors	Aggregate remuneration
Independent, non-executive member – Edward Hughes, Chairman of The Board	
Independent, non-executive member – Jonathan Lewis	
Non-executive member – Tim Scoble (from 16 December 2021)	
Independent, non-executive member – Omar Sattar	
Non-executive member – Philippe Magistretti	*

Variable remuneration

As at the date of this Report, no Annual Bonus was granted or awarded or due, but not yet materialised, for 2021.

The Corporate Social Responsibility Committee's (the "**CSR Committee**") decided that the Executive Directors successfully met the Company's short term and long-term environmental targets and, therefore, if any Annual Bonus would be awarded, the 5% of the Annual Bonus that is linked to the environmental targets can be awarded.

Information on Shareholder vote

This Remuneration Report is being submitted to the advisory vote of the Company's shareholders on the AGM on 30 May 2022.

* The whole remuneration was paid as remuneration for the position of Chairman of the Board of CMA Immobilier SA.