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Statement from the Supervisory Board

of

S IMMO AG

on the mandatory offer of

CPI PROPERTY GROUP S.A.

pursuant to Section 22 et seqq of the Austrian Takeover Act (Übernahmegesetz, ÜbG)

1. General

CPI PROPERTY GROUP S.A. is a public limited company (société anonyme) incorporated under the laws of the Grand Duchy of Luxembourg with its registered office in Luxembourg and its business address at 40, rue de la Vallée, L-2661 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register under number B102254 ("Bidder" or "CPIPG").

The Bidder announced on 14 April 2022 to launch a public offer for the acquisition of all no-par value bearer shares of S IMMO AG (ISIN AT0000652250), a stock corporation under Austrian law, with its registered office in Vienna and its business address at Friedrichstraße 10, 1010 Vienna, Austria, registered with the commercial register of the Commercial Court of Vienna under FN 58358x ("Target Company"). The Offer was published after clearance by the Austrian Takeover Commission on 15 July 2022. The Offer Price amounts to EUR 23.50 *cum dividend* per S IMMO Share.

In view of the payment of the dividend for the financial year 2021 of S IMMO in the amount of EUR 0.65 per S IMMO Share resolved by the AGM 2022 and made on 13 June 2022, each S IMMO shareholder who accepts the present Offer will therefore receive a payment in the amount of EUR 22.85 for each ordinary bearer share of S IMMO upon settlement of the Offer.

Pursuant to Section 14 para 1 ÜbG, the management board and the supervisory board of a target company are required to draft a substantiated statement as soon as an offer document has been published and to publish such statement within ten trading days of the publication of the offer document but no later than five trading days before the expiry of the acceptance period. In particular, the statement has to contain an assessment of whether the consideration offered and the other terms of the offer adequately take the interests of all shareholders into account and of the impact that the offer is expected to have on the Target Company and on its employees in particular (with respect to jobs, employment terms and the future prospects of business locations), creditors and the public.

2. Statement of the Supervisory Board

For this reason, the management board of the Target Company has prepared an extensive and substantiated statement pursuant to Section 14 para 1 ÜbG. In this statement, the management board has evaluated the Offer in detail and has presented and assessed in detail the arguments in favor of or against an acceptance. In addition, the management board of the Target Company has recommended to accept the Offer of CPIPG in this form.

The supervisory board held meetings on the offer and the statement of the management board on Thursday, 21 July 2022, and Wednesday, 27 July 2022, and thoroughly reviewed and extensively discussed the company valuation prepared by the Company with the support of

external experts, the Target Company Valuation of JP Morgan, the report of BDO Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft in its function as expert of the Target Company pursuant to Section 13 ÜbG as well as the statement of the management board of the Target Company.

After detailed evaluation, examination and assessment, the supervisory board agrees with the statement of the management board of the Target Company and fully endorses it. However, each shareholder of S IMMO has to take into account all relevant circumstances, his or her individual situation including tax consequences, and her or his personal assessment of the future development of the macroeconomic situation, the Target Company, the value and stock price of the S IMMO-share and decide for him- or herself, whether and to what extent he or she accepts the Offer of CPIPG.

Vienna, on 28 July 2022

The supervisory board of S IMMO AG

Dr. Karin Rest, EMBA

(Chairwoman of the Supervisory Board)