



Aroundtown SA
Société Anonyme
37, Boulevard Joseph II
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R.C.S. Luxembourg: B217868

(the “**Company**”)

REMUNERATION REPORT

for the

Financial Year 2024

Remuneration Report

This Remuneration Report (the “**Report**”) provides detailed information about the remuneration received by members of the board of directors and the senior management of Aroundtown SA (the “**Company**” or “**Aroundtown**” or “**AT**”) during the financial year 2024 for their service in the Company and its consolidated subsidiaries (together with the Company, the “**Group**”). In accordance with article 7ter of the Luxembourg law of 24 May 2011 on the exercise of certain rights of shareholders in general meetings of listed companies, as amended (the “**2011 Law**”), implementing the Shareholder Rights Directive II (EU) 2017/828 (the “**Directive**”), the Company’s fixed and variable remuneration for the financial year 2024 is presented below.

This Report is submitted to the advisory vote of the Company’s shareholders in connection with agenda item 8 of the annual general meeting of the Company’s shareholders to be held on 24 June 2025 (the “**AGM**”).

Remuneration Policy

In accordance with article 7ter of the 2011 Law, the Company, upon the recommendation of the Company’s remuneration committee, implemented a remuneration policy (the “**Policy**”) with respect to the remuneration paid by the Company to the members of its board of directors and the senior management. The Policy was approved by the board of directors, approved by advisory vote of the Company’s shareholders at the Company’s AGM in 2022 and took effect as of the financial year 2022.

The Company has undertaken since the financial year 2022 to align the board of directors’ and senior management’s remuneration with the provisions of the Policy. During the financial year 2023, the Company has conformed the total remuneration package (consisting of base salary, allowances as well as short-term and long-term incentive remuneration) of its executive directors and senior management with the requirements of the Policy. Due to former contractual obligations, some of the changes agreed took effect as of financial year 2023 and some in 2024.

The Company has summarized below the fixed and variable compensation components, the sum of which constitutes the total remuneration of the Company’s executive directors and senior management.

Compensation Type		Performance Criteria
Fixed Compensation	Fixed base compensation	Executive individuals’ performance are not considered.
	Allowances	Executive individuals’ performance are not considered.

Variable Remuneration	Short-term Incentive Program (“ STIP ”)	<p>Financial Performance Targets:</p> <ul style="list-style-type: none"> • FFO I per share • Adjusted EBITDA <p>Non-Financial Performance Targets:</p> <ul style="list-style-type: none"> • Emissions Reduction (based on the reduction targets laid out in the Group’s CO² reduction pathway) • Green Building Certification
	Long-term Incentive Program (“ LTIP ”)	<p>Financial Performance Targets:</p> <ul style="list-style-type: none"> • FFO I per share • EPRA NTA per share • Relative Shareholder Return (RTSR) (Peer Comparison Group – FTSE EPRA/NAREIT Germany Index members) <p>Non-Financial Performance Targets:</p> <ul style="list-style-type: none"> • Corporate ESG Rating (measured against S&P Global Corporate Sustainability Assessment) • Gender Equality (improving gender balance in terms of positions within the Group and remuneration)

For further information on the Company’s remuneration policy, please see https://www.aroundtown.de/fileadmin/user_upload/04_investor_relations/agm/2022/AGMEGM/AT_Remuneration_Policy.pdf.

The Company recorded net rental income of €1.18 billion in 2024, lower by 1% compared to 2023, as a result of disposals, which were offset by the Company's solid operational results. AT recorded like-for-like rental growth of 2.9%, with strong contribution from the residential and hotel portfolios, and which together comprise the majority of the portfolio at 56%. Adjusted EBITDA increased by 1% compared to 2023, amounting to €1.01 billion. The Company generated an FFO I of €316 million and €0.29 per share, lower by 5% and 3% respectively compared to 2023, mainly due to disposals and higher perpetual notes attribution.

SUCCESSFUL RETURN TO CAPITAL MARKETS

2024 marked Aroundtown's successful return to the capital markets. The Group launched successful exchange and tender offers to holders of its perpetual notes, with a combined acceptance rate of ca. 85% and €2.6 billion of new perpetual notes were issued. The Group also issued its first bonds since 2021 across two transactions, a €650 million bond issued by AT and a €500 million bond by GCP, attracting strong investor demand from leading global investors. The proceeds of the bond issuances have been utilized to repay near-term debt, extending the debt maturity profile.

PROACTIVE BALANCE SHEET MANAGEMENT STRENGTHENING FINANCIAL POSITION

AT continued to reduce leverage and strengthen its balance sheet and liquidity. The Company continued with its disposal activity and repaid €1.3 billion of debt. The Company was also able to reduce the nominal balance of the perpetual notes by ca. €300 million, thereby reducing future coupon payments. AT strengthened its liquidity position further by signing €360 million of bank debt.

The full portfolio was revalued by independent external appraisers for the 2024 annual report, resulting in a like-for-like revaluation loss of 0.5%, compared to a like-for-like revaluation loss of 11% in 2023. The Company recorded like-for-like value increase of 1.9% for H2 2024, compared to June 2024, thereby offsetting most of the negative revaluation recorded in the first half of the year. The revaluation result is driven by the stabilization of rental yields, while operational growth continued to be strong. As a combined impact of stabilized valuations and the executed measures to strengthen the balance sheet, Aroundtown had an LTV of 42% as of December 2024, lower compared to 43% recorded in December 2023 and decreasing from 45% in June 2024.

CONTINUED PROGRESS IN ESG INITIATIVES AND OBTAINING GREEN BUILDING CERTIFICATIONS

Aroundtown continued to advance its ESG initiatives. Further progress has been made in the certification of the portfolio. The level of certification for the office portfolio increased to 65%, up from 36% last year. The Company has also started certifying its hotel portfolio, applying insights from its office certification process, with 30% of hotels now certified. Aroundtown plans to further expand the number of certified properties in the coming periods. Efforts to improve energy efficiency continued, including the installation of solar panels and heating upgrades. EV charging stations are also being installed across the portfolio. The Company also invested in energy efficiency measures, such as upgrading roofs, facades, windows, and lighting. On the social front, in 2024, the Aroundtown and GCP Foundations donated approximately €600,000 to support local and international charitable projects. In governance, the Company strengthened policies, processes, and sustainability reporting, leading to recognition through multiple awards and inclusion in indices such as MDAX ESG+, Bloomberg Gender Equality Index, and the Dow Jones Best-in-Class Index Europe (DJSI Europe). The inclusion in the DJSI Europe is connected to scoring by S&P's CSA, which ranks AT in the top 5th percentile among

peer grouping. AT was also included in the Sustainalytics 2025 ESG Top-Rated Companies list, ranking the Company in the top 3%. Furthermore, AT was also included in the S&P Global Sustainability Yearbook 2025 reflecting the Company's commitment to sustainability. Aroundtown also received the EPRA BPR Gold award for the 8th consecutive time and the EPRA sBPR Gold award for the 7th consecutive time for financial transparency. Further details on sustainability measures are available in the FY 2024 Consolidated Report, which integrates non-financial and financial reporting.

- Top range of fiscal year 2024 guidance achieved.
- Net rental income of €1.18 billion in 2024, 1% lower compared to €1.19 billion in 2023 as a result of disposals, offset by robust operational growth reflected by 2.9% like-for-like rental growth.
- Adjusted EBITDA amounted to €1.01 billion in 2024, up 1% compared to 2023 and despite lower net rental income.
- FFO I amounted to €316 million and €0.29 per share in 2024, lower compared to €332 million and €0.30 per share in 2023 due to disposals and higher perpetual note attribution.
- Property values recovery started in H2 2024, offsetting most of H1 2024 revaluation loss, resulting in a revaluation loss of €127million for FY 2024, reflecting a net like-for-like devaluation of -0.5%.
- Net profit for the year turns positive and amounted to €309 million in 2024, as compared to a net loss of €2.4 billion in 2023, driven by strong operational performance and stabilized values.
- Disposals completed amounted to €740 million at book values strengthening balance sheet.
- Pro-active liability management, including bond buybacks, redemptions and bank loan repayments in the amount of €1.3 billion.
- LTV reduced to 42% compared to 43% in December 2023. ICR of 4.0x, and unencumbered assets of €16.9 billion (representing 71% of total rent) as of year-end 2024.
- EPRA NTA of €8.2 billion and €7.4 per share as of December 2024, compared to €8.1 billion and €7.4 per share as of December 2023.
- Further progress in green building certifications: 65% of office portfolio and 30% of total hotel portfolio are green certified.

Main Considerations of the Remuneration

The Company's remuneration structure for its executive directors and senior management is based on fixed and variable compensation and involves long-term and short-term incentives. The independent directors' remuneration is based on a fixed amount only.

The overall aim of the Company's remuneration structure is to provide a total compensation to motivate executive directors and senior management towards the achievement of long-term goals and short-term milestones which promote long-term goals in order to support the Company's business strategy, long-term value creation and sustainability. It shall provide adequate compensation in consideration of the responsibilities, competency, commitment, workload, time spent and performance of each individual. The Company aims to ensure that the Company continues to attract and retain those individuals who consistently perform at or above expected levels and contribute to the success of the Company. The

remuneration structure shall further ensure a close link between the interests of the executive management and the interests of the Company's stakeholders.

I. Short-Term Remuneration

1. Fixed Remuneration

1. Base Remuneration, Fees and Allowances

During the financial year 2024, the Company granted the following fixed remuneration to its executive directors and members of the senior management:

1.1. Barak Bar-Hen (Co-CEO and COO)

Mr. Bar-Hen received a fixed compensation for his executive management role within the Company and its Group of annual 750 TEUR gross plus 46 TEUR of allowances.

1.2. Eyal Ben-David (CFO)

Mr. Ben-David received a fixed compensation for his executive management role within the Company and its Group of annual 759 TEUR gross plus 58 TEUR of allowances.

1.3. Oschrie Massatschi (CCMO)

Mr. Massatschi received a fixed compensation for his executive management role within the Company and its Group of annual 321 TEUR gross plus 32 TEUR of allowances.

1.4. Limor Bermann (CSO)

Ms. Bermann, appointed in May 2024 as Chief Sustainability Officer ("CSO"), received a fixed compensation for her executive management role within the Company and its Group of annual 234 TEUR gross plus 20 TEUR of allowances.

1.5. Executive Directors:

- **Mr. Frank Roseen** received a fixed compensation for his executive management role within the Company and its Group of annual 280 TEUR gross related to his corporate duties as member of the Board of Directors, including for his role as Chairman of the supervisory boards of TLG Immobilien AG and WCM Beteiligungs- und Grundbesitz Aktiengesellschaft.
- **Ms. Jelena Afxentiou** received a fixed compensation for her executive management role within the Company and its Group of annual 300 TEUR gross and 30 TEUR of allowances related to her corporate duties as a member of the Board of Directors.

1.5. Independent and Non-Executive Directors:

The independent directors Mr. Markus Kreuter, Mr. Markus Leininger, Ms. Simone Runge-Brandner and Mr. Daniel Malkin received a gross base remuneration of annually 125 TEUR each of which 75 TEUR for their mandates as independent directors and 50 TEUR for committee memberships in the financial year 2024. Ms. Simone Runge-Brandner and Mr. Markus Leininger each received an additional amount 50 TEUR gross for their service as independent directors in the Company's listed subsidiary, Grand City Properties S.A. In addition, Ms. Simone Runge-Brandner and Mr. Daniel Malkin received 12 TEUR in allowances each.

The non-executive director Mr. Ran Laufer received during 2024 a base remuneration of 145 TEUR gross for his non-executive management role and other duties within the Company and its Group, including for his role as Vice-Chairman of the supervisory board of TLG Immobilien AG and member of the supervisory board of WCM Beteiligungs- und Grundbesitz Aktiengesellschaft.

2. Allowances

The term “allowances” refers to one or more of the following: company car, accommodation, communication, health insurance, pension arrangements and other benefits.

Travel expenses have been reimbursed according to the Company’s travel expense policy.

3. Variable Remuneration - Short-term Incentive Payments

The Company granted the following short-term incentive remuneration to its executive directors and members of the senior management each with applicable change of control clauses. The final amount of the short-term incentive remuneration awarded to the relevant executive individual under their respective program is at the discretion of the Board of Directors and subject to the fulfillment of certain performance criteria provided for in the Remuneration Policy.

3.1 Barak Bar-Hen (Co-CEO and COO)

During financial year 2023, the Company granted Mr. Barak Bar-Hen a short-term incentive remuneration program to take effect as of financial year 2024. Mr. Bar-Hen’s short-term incentive remuneration program is structured as follows:

Short-term Incentive Remuneration	
Short-term incentive value per annum	EUR150,000*
Duration of the program	four (4) years, until 31 December 2027
Performance Period	one (1) year
Performance Criteria	<ul style="list-style-type: none"> • FFO I per share (49%) • Adjusted EBITDA (21%) • Emission reduction (15%) • Green building certification (15%)
Payment	<p>Each annual STIP award to be paid within one (1) month after the publication of the Company’s annual financial results, upon recommendation and vote by the Company’s board of directors.</p> <p>*The final amount of the short-term incentive remuneration awarded to the relevant executive individual under their respective program is at the discretion of the Board of Directors and subject to the fulfillment of certain performance criteria provided for in the Remuneration Policy.</p>

For financial year 2024, the Company recorded an expense of 150 TEUR gross of short-term incentive remuneration to Mr. Bar-Hen.

3.2. Eyal Ben-David (CFO)

During financial year 2023, the Company granted Mr. Ben-David a short-term incentive remuneration program to take effect as of financial year 2024. Mr. Ben-David's short-term incentive remuneration program is structured as follows:

Short-term Incentive Remuneration	
Short-term incentive value per annum	EUR150,000*
Duration of the program	four (4) years, until 31 December 2027
Performance Period	one (1) year
Performance Criteria	<ul style="list-style-type: none">• FFO I per share (49%)• Adjusted EBITDA (21%)• Emission reduction (15%)• Green building certification (15%)
Payment	<p>Each annual STIP award to be paid within one (1) month after the publication of the Company's annual financial results, upon recommendation and vote by the Company's board of directors.</p> <p>*The final amount of the short-term incentive remuneration awarded to the relevant executive individual under their respective program is at the discretion of the Board of Directors and subject to the fulfillment of certain performance criteria provided for in the Remuneration Policy.</p>

For financial year 2024, the Company recorded an expense of 150 TEUR gross of short-term incentive remuneration to Mr. Ben-David.

3.3. Mr. Frank Roseen (Executive Director)

During financial year 2023, the Company granted Mr. Roseen a short-term incentive remuneration program to take effect as of financial year 2023. Mr. Roseen's short-term incentive remuneration program is structured as follows:

Short-term Incentive Remuneration	
Short-term incentive value per annum	EUR80,000*
Duration of the program	three (3) years, until 31 December 2025
Performance Period	one (1) year
Performance Criteria	<ul style="list-style-type: none">• FFO I per share (49%)• Adjusted EBITDA (21%)• Emission reduction (15%)• Green building certification (15%)
Payment	<p>Each annual STIP award to be paid within one (1) month after the publication of the Company's annual</p>

	<p>financial results, upon recommendation and vote by the Company's board of directors.</p> <p>*The final amount of the short-term incentive remuneration awarded to the relevant executive individual under their respective program is at the discretion of the Board of Directors and subject to the fulfillment of certain performance criteria provided for in the Remuneration Policy.</p>
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For financial year 2024, the Company recorded an expense of 80 TEUR gross of short-term incentive remuneration to Mr. Roseen.

3.4. Jelena Afxentiou (Executive Director)

During financial year 2023, the Company granted Ms. Afxentiou a short-term incentive remuneration program to take effect as of financial year 2023. Ms. Afxentiou's short-term incentive remuneration program is structured as follows:

Short-term Incentive Remuneration	
Short-term incentive value per annum	EUR50,000*
Duration of the program	four (4) years, until 31 December 2026
Performance Period	one (1) year
Performance Criteria	<ul style="list-style-type: none"> • FFO I per share (49%) • Adjusted EBITDA (21%) • Emission reduction (15%) • Green building certification (15%)
Payment	<p>Each annual STIP award to be paid within one (1) month after the publication of the Company's annual financial results, upon recommendation and vote by the Company's board of directors.</p> <p>*The final amount of the short-term incentive remuneration awarded to the relevant executive individual under their respective program is at the discretion of the Board of Directors and subject to the fulfillment of certain performance criteria provided for in the Remuneration Policy.</p>

For financial year 2024, the Company recorded an expense of 50 TEUR gross of short-term incentive remuneration to Ms. Afxentiou.

4. Reclaim

The Company did not reclaim variable remuneration during the financial year 2024.

II. Variable Long-Term Incentive Remuneration

5. Long-term share incentive plan ("LTIP")

The Company granted the following share-based long-term incentive remuneration to its executive directors and members of the board of directors each with applicable change of control clauses. The

final amount of the long-term incentive remuneration awarded to the relevant executive individual under their respective program is at the discretion of the Board of Directors and subject to the fulfillment of certain performance criteria provided for in the Remuneration Policy.

5.1 Barak Bar-Hen (Co-CEO and COO)

During financial year 2023, the Company granted Mr. Bar-Hen a long-term incentive remuneration program to take effect as of financial year 2024. Mr. Bar-Hen's long-term incentive remuneration program is structured as follows:

Long-term Incentive Remuneration	
Long-term incentive value per annum	350,000 shares*
Total long-term incentive value per Performance Period	1,400,000 shares*
Performance Period	four (4) years, until 31 December 2027*
Performance Criteria	<ul style="list-style-type: none"> • FFO I per share (28%) • EPRA NTA per share (28%) • Relative Total Shareholder Return (14%) • Corporate ESG Rating (20%) • Gender Equality (10%)
Payment	<p>All shares vested under the program will be delivered at the end of the program, upon recommendation and vote by the Company's board of directors. The Company has the option to convert the payment from a payment in shares to payment in cash.</p> <p>*The final amount of the long-term incentive remuneration awarded to the relevant executive individual under their respective program is at the discretion of the Board of Directors and subject to the fulfillment of certain performance criteria provided for in the Remuneration Policy.</p>

For financial year 2024, the Company recorded an expense for the share-based remuneration to which Mr. Bar-Hen is entitled in the amount of 594 TEUR gross.

5.2. Eyal Ben David (CFO)

During financial year 2023, the Company granted Mr. Ben-David a long-term incentive remuneration program to take effect as of financial year 2024. Mr. Ben-David's long-term incentive remuneration program is structured as follows:

Long-term Incentive Remuneration	
Long-term incentive value per annum	337,500 shares*
Total long-term incentive value per Performance Period	1,350,000 shares*
Performance Period	four (4) years, until 31 December 2027

Performance Criteria	<ul style="list-style-type: none"> • FFO I per share (28%) • EPRA NTA per share (28%) • Relative Total Shareholder Return (14%) • Corporate ESG Rating (20%) • Gender Equality (10%)
Payment	<p>All shares vested under the program will be delivered at the end of the program, upon recommendation and vote by the Company's board of directors. The Company has the option to convert the payment from a payment in shares to payment in cash.</p> <p>*The final amount of the long-term incentive remuneration awarded to the relevant executive individual under their respective program is at the discretion of the Board of Directors and subject to the fulfillment of certain performance criteria provided for in the Remuneration Policy.</p>

For financial year 2024, the Company recorded an expense for the share-based remuneration to which Mr. Ben-David is entitled in the amount of 573 TEUR gross.

5.3. Ms. Limor Bermann (CSO)

Ms. Bermann was appointed as CSO in May 2024. Since joining the executive management of the Company, the Company has aligned the short-term and long-term remuneration of Ms. Bermann with the requirements of the Remuneration Policy. The new programs have taken effect as of fiscal year 2025. In 2024, the Company recorded an expense for the long-term remuneration to which Ms. Bermann is entitled to under pre-existing agreements in the amount of 42 TEUR gross.

5.4. Mr. Frank Roseen (Executive Director)

During financial year 2023, the Company granted Mr. Roseen a long-term incentive remuneration program to take effect as of financial year 2023. Mr. Roseen's long-term incentive remuneration program is structured as follows:

Long-term Incentive Remuneration	
Long-term incentive value per annum	166,667 shares*
Total long-term incentive value per Performance Period	500,000 shares*
Performance Period:	three (3) years, until 31 December 2025
Performance Criteria	<ul style="list-style-type: none"> • FFO I per share (28%) • EPRA NTA per share (28%) • Relative Total Shareholder Return (14%) • Corporate ESG Rating (20%) • Gender Equality (10%)

Payment:	<p>All shares vested under the program will be delivered at the end of the program, upon recommendation and vote by the Company's board of directors. The Company has the option to convert the payment from a payment in shares to payment in cash.</p> <p>*The final amount of the long-term incentive remuneration awarded to the relevant executive individual under their respective program is at the discretion of the Board of Directors and subject to the fulfillment of certain performance criteria provided for in the Remuneration Policy.</p>
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For financial year 2024, the Company recorded an expense for the share-based remuneration to which Mr. Roseen is entitled in the amount of 322 TEUR gross.

5.5. Ms. Jelena Afxentiou (Executive Director)

During financial year 2023, the Company granted Ms. Afxentiou a long-term incentive remuneration program to take effect as of financial year 2023. Ms. Afxentiou's long-term incentive remuneration program is structured as follows:

Long-term Incentive Remuneration	
Long-term incentive value per annum	75,000 shares*
Total long-term incentive value per Performance Period	300,000 shares*
Performance Period:	four (4) years, until 31 December 2026
Performance Criteria	<ul style="list-style-type: none"> • FFO I per share (28%) • EPRA NTA per share (28%) • Relative Total Shareholder Return (14%) • Corporate ESG Rating (20%) • Gender Equality (10%)
Payment:	<p>All shares vested under the program will be delivered at the end of the program, upon recommendation and vote by the Company's board of directors. The Company has the option to convert the payment from a payment in shares to payment in cash.</p> <p>*The final amount of the long-term incentive remuneration awarded to the relevant executive individual under their respective program is at the discretion of the Board of Directors and subject to the fulfillment of certain performance criteria provided for in the Remuneration Policy.</p>

For financial year 2024, the Company recorded an expense for the share-based remuneration to which Ms. Afxentiou is entitled in the amount of 145 TEUR gross.

6. Loans to members of the board of directors and the senior management

The Company has granted interest-bearing loans to certain members of the board of directors and the senior management of the Company in a total amount of EUR7.1 million (“**Loans**”) as of 31 December 2024. The Loans were granted on arm’s length terms independent from their service in the Company, bear annual accrued interest rate of up to 3% plus EURIBOR, and are payable from 2025 until 2029. The Loans are disclosed in the present report as part of our high standards of financial transparency reporting.

7. Compliance with the Remuneration Policy

The Company's remuneration policy was presented to the AGM of the Company on 29 June 2022 and was approved by advisory non-binding vote of its shareholders. The remuneration policy is applicable as of the financial year 2022. Therefore, the Company reports on its compliance with, or in case applicable, any derogations and deviations from its remuneration policy and from the procedure for its implementation with the then applicable remuneration in its remuneration report for each financial year. During the financial year 2023, the Company has conformed the total remuneration package (consisting of base salary, allowances as well as short-term and long-term incentive remuneration) of its executive directors and senior management with the requirements of the Policy. Due to former contractual obligations some of the changes agreed are scheduled to take effect as of financial year 2023 and some in 2024.

In this context, the Company makes reference to the transitional regime as set out in the draft guidelines on the standardized presentation of the remuneration report under the Directive, as communicated by the Commission of the EU. The compensation paid in financial year 2024 complies, to the extent applicable, with the Remuneration Policy, including certain provisions that permit the payment of compensation based on agreements that predate the adoption of the Company's remuneration policy.

8. Comparative Information of Remuneration

A comparison report is presented below of the remuneration of the Company's senior management, executive, non-executive and independent directors and employees for financial years 2020 to 2024 in TEUR.

Management	Mr. Barak Bar Hen CO-CEO & COO					Mr. Eyal Ben David CFO					Mr. Oschrie Massatschi CCMO					Ms. Limor Bermann CSO
Years	2024	2023	2022	2021	2020 ¹	2024	2023	2022	2021	2020	2024 ²	2023	2022	2021	2020 ³	2024
Short-Term Remuneration (Base Remuneration and Short-Term Incentive Payments)	900	1,455	516	516	83	909	750	500	400	204	321	500	467	293	100	234
Allowance	46	70	69	69	13	58	19	19	19	70	32	24	25	44	7	20
Long-Term Incentive Remuneration	594	-	1,000 ⁴		-	573	1,540	1,632	1,628	306	-	78	81	325	-	42
Total	1,540	1,525	1,585	585	96	1,540	2,310	2,151	2,047	580	353	610	573	661	107	297

¹ Mr. Barak Bar-Hen began to serve as CO-CEO and COO on November 1, 2020.

² Mr. Massatschi stepped down from his role as CCMO in December 2024. Mr. Massatschi waived his entitlement for any accumulated short- and long-term remuneration from the Company and instead will receive a final compensation in the amount of EUR450 thousand, which will be paid in three annual instalments.

³ This amount reflects compensation for Mr. Oschrie Massatschi's position as CCMO – commencing on August 25, 2020, at which time he ceased to serve as Executive Director for which he received compensation for the year 2020.

⁴ Paid in cash as bonus for prior period.

Executive Directors	Mr. Frank Roseen Director					Ms. Jelena Afxentiou Director					Mr. Oschrie Massatschi Director				
Years	2024	2023	2022⁵	2021⁶	2020	2024	2023	2022	2021	2020	2024	2023	2022⁷	2021⁸	2020⁹
Short-Term Remuneration (Annual Base Remuneration and Short-Term Incentive Payments)	360	360	440	377	308	350	300	239	245	181	N/A	N/A	N/A	N/A	167
Allowance	-	-	-	-	-	30	37	27	27	-	N/A	N/A	N/A	N/A	14
Long-Term Incentive Remuneration	322	124	200	200	200	145	56	135	135	226	N/A	N/A	N/A	N/A	325
Total	682	484	640	577	508	525	392	401	407	407	N/A	N/A	N/A	N/A	506

⁵ Includes remuneration for the position as director in TLG and WCM.

⁶ Includes remuneration for the position as director in TLG.

⁷ See footnote No. 2.

⁸ See footnote No. 2.

⁹ This amount reflects compensation for Mr. Oschrie Massatschi's position as Executive Director prior to his appointment as the Company's CCMO in August 2020, upon which Mr. Massatschi ceased to serve as Executive Director.

Independent and Non-Executive Directors	Mr. Markus Kreuter Independent Director					Mr. Markus Leininger Independent Director					Ms. Simone Runge-Brandner Independent Director					Mr. Ran Laufer Non-executive Director					Mr. Daniel Malkin Independent Director	
Years	2024	2023	2022	2021	2020	2024 ¹⁰	2023 ¹¹	2022	2021	2020	2024 ¹²	2023 ¹³	2022 ¹⁴	2021 ¹⁵	2020	2024 ¹⁶	2023 ¹⁷	2022 ¹⁸	2021	2020	2024	2023 ^{19,20}
Annual Base Remuneration For Position	75	75	60	60	60	100	100	60	60	60	100	165	110	85	60	145	170	190	128	60	75	105
Allowance	-	-	-	-	-	-	-	-	-	-	12	12	12	12	-	-	-	-	-	-	12	-
Committee Fees	50	50	40	40	40	75	50	40	40	40	75	10	40	40	40	-	-	-	-	-	50	-
Total	125	125	100	100	100	175	150	100	100	100	187	187	162	137	100	145	170	190	128	60	125	105

Average FTE Compensation ²¹	2024	2023	2022 ²²	2021	2020
Aroundtown SA Workforce	91	87	85	-	-

¹⁰ Includes remuneration for the position as independent director in Grand City Properties S.A.

¹¹ Includes remuneration for the position as independent director in Grand City Properties S.A.

¹² Includes remuneration for the position as independent director in Grand City Properties S.A.

¹³ Includes remuneration for the position as independent director in Grand City Properties S.A.

¹⁴ Includes remuneration for the position as independent director in Grand City Properties S.A.

¹⁵ Includes remuneration for the position as independent director in Grand City Properties S.A.

¹⁶ Includes remuneration for the position as director in TLG and WCM.

¹⁷ Includes remuneration for the position as director in TLG and WCM.

¹⁸ Includes remuneration for the position as director in TLG and WCM.

¹⁹ Joined the Board of Directors following the Company's annual general meeting in June 2023.

²⁰ Includes remuneration for the position as independent director in Grand City Properties S.A.

²¹ On a standalone basis.

²² The Company only started to report salary per average FTE as of financial year 2022.