

Corporate Governance and Remuneration Report 2024

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Peach Property Group conducts its business in accordance with the principles of sound corporate governance. We regard these principles as core elements of responsible business management, and transparency toward our investors, tenants, and employees.

The Corporate Governance and Remuneration Report is based on the structure in the Directive on Information relating to Corporate Governance (Directive Corporate Governance, DCG, in German: Richtlinie Corporate Governance, RLCG) of the SIX Exchange Regulation and complies with the requirements of Section Four in Articles 734 et seqq. of the Swiss Code of Obligations.

Section 1 – Corporate Governance

1

Group Structure and Shareholders

1.1. Group Structure

We are a real estate investor with an investment focus on, and portfolio management of residential real estate in Germany. Our Group consists of the parent company, Peach Property Group AG, Zurich (the "Company"), and several direct and indirect subsidiaries ("Group companies").

As of 31 December 2024, the Company's Board of Directors is composed of the Chairman Michael Zahn and the members Cyrill Schneuwly, Beat Frischknecht, Urs Meister and Eric Assimakopoulos. The Board of Directors in office at the beginning of the 2024 financial year did not stand for re-election at the Annual General Meeting on May 14, 2024. In its place, the shareholders elected Michael Zahn as Chairman and Annette Benner, Cyril Schneuwly, Beat Frischknecht, and John Ruane as members of the Board of

Directors. Annette Benner and John Ruane were then voted out of office at the Extraordinary General Meeting on September 27, 2024, and Urs Meister and Eric Assimakopoulos were elected to the Board of Directors in their place for the remaining term of office. The Executive Management consists of Gerald Klinck (Chief Executive Officer, CEO) Marcus Schmitt (Chief Operating Officer, COO), and Dr. Andreas Steinbauer (Head of Letting and Sales) after Chief Financial Officer Thorsten Arsan left the Company at the end of August 2024. COO Marcus Schmitt left the Group on December 31, 2024, and Head of Letting and Sales Dr. Andreas Steinbauer is leaving the Company on March 31, 2025.

The Company has been listed on the SIX Swiss Exchange in Zurich since November 12, 2010.

Company name and registered office	Peach Property Group AG, Zurich
Business ID (UID)	CHE-101.066.456
Listing	SIX Swiss Exchange, Zurich
Trading currency	Swiss franc (CHF)
Market capitalization as of December 31, 2024	CHF 409 231 thousand (closing share price of CHF 9.00 per share)
Ticker symbol	PEAN
Security number	11 853 036
ISIN	CH0118530366

Our Group companies are not listed on the stock exchange. A list of our Group companies is disclosed in Note 20 to the consolidated financial statements. A diagrammatic overview

of the Peach Group is available on our website [www.peachproperty.com](https://www.peachproperty.com/en/about-peach/), at: <https://www.peachproperty.com/en/about-peach/>.

1.2. Significant Shareholders

As of December 31, 2024, the following shareholders hold 3 %, or more of the issued shares of the Company (without consideration of subscriptions under the current

Convertible Bond, ISIN CH1263282522, with a maturity date May 5, 2026):

Shareholders	Number of shares	Percentage of all shares
Ares Management Corporation, USA, through: Peak Investment S.à.r.l, Luxembourg ¹	12 994 734	28.58
Rainer-Marc Frey, Switzerland, through: H21 Macro Limited, Cayman Islands	5 578 062	12.27
Beat Frischknecht, Switzerland	4 033 008	8.87
Franciscus Zweegers, Monaco, through: Arquus Capital N.V., Belgium, and ZMEX Corporation S.A., Luxembourg	3 403 096	7.48
UBS Fund Management (Switzerland) AG, Switzerland	1 364 908	3.00
Others	18 096 731	39.80
Total shares outstanding	45 470 539	100.00

1 Ares European Real Estate Fund V (managed by Ares Management UK Ltd), held through Peak Investment S.à.r.l.

No lock-up arrangements are in place as of December 31, 2024.

Under the applicable capital market regulations, shareholdings in companies domiciled in Switzerland, where the company's shares are at least partially listed on the SIX Swiss Exchange, must be reported to that company, as well as to the Disclosure Office of the SIX Swiss Exchange, when limits of 3 %; 5 %; 10 %; 15 %; 20 %; 25 %; 33 %; 50 %; or 66 % of the voting rights are exceeded; fallen below, or reached.

The holdings to be reported, in accordance with Article 14(2) of the FINMA Financial Market Infrastructure Ordinance (FinfraV-FINMA), are calculated based on the total number of voting rights according to the entry in the Commercial Register (as of December 31, 2024: 45 400 368 registered shares at CHF 1.00 each). Upon receipt of such a notification, the Company publishes the change in shareholdings via the SIX Exchange Regulation publication platform.

In the 2024 financial year, we published a total of 23 notifications in accordance with Articles 120 ff. Financial Market Infrastructure Act (FinMIA, in German: Finanzmarktinfrastukturgesetz, FinfraG). These and other notifications from previous financial years can be viewed on the SIX Exchange Regulation website at <https://www.ser-ag.com/en/resources/notifications-market-participants/significant-shareholders.html/#/>.

As of December 31, 2024, the following shareholders hold 3 % or more of the Company's voting rights (voting rights equaling the total of all equity securities or equity-related securities, number of voting rights that can be exercised at one's own discretion and derivative holdings). The basis of the calculation is the total number of voting rights pursuant to the entry in the commercial register as of December 31, 2024. These shareholders are considered significant shareholders in accordance with applicable capital market regulations:

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Shareholders	Future shares from subscription of CB ¹	Current shareholding	Number of voting rights that are exercisable and non-exercisable	Voting rights as percentage of commercial register entry
Total according to Commercial Register			45 400 368	100.00
Thereof held by significant shareholders:				
Ares Management Corporation, USA, through: Peak Investment S.à.r.l, Luxembourg	333 333	12 994 734	13 328 067	29.36
Rainer-Marc Frey, Switzerland, through: H21 Macro Limited, Cayman Islands	1 875 945	5 578 062	7 454 007	16.42
Beat Frischknecht, Switzerland	0	4 033 008	4 033 008	8.88
Franciscus Zweegers, Monaco, through: Arquus Capital N.V., Belgium, and ZMEX Corporation S.A., Luxembourg	0	3 403 096	3 403 096	7.50
UBS Fund Management (Switzerland) AG, Switzerland	0	1 364 908	1 364 908	3.01

¹ Convertible Bond, ISIN CH1263282522, with a maturity date May 5, 2026. Source of data: Subscriptions and/or order book and/or shareholder's disclosure notification.

Adjustments to the share capital entered into the commercial register also change the calculation basis and therefore the proportional voting right of significant shareholders relevant for disclosure. This may result in a disclosure obligation for individual significant shareholders.

1.3. Cross-shareholdings

There are no cross-shareholdings.

2 Capital Structure

2.1. Capital

Capital as of December 31, 2024	in CHF	in number of registered shares	Nominal value per share in CHF
Share capital	45 470 539.00	45 470 539	1.00
Conditional capital	4 471 284.00	4 471 284	1.00
Capital band (upper limit)	n.a.	n.a.	1.00

2.2. Capital Band and Conditional Capital

Capital Band

Due to the ordinary capital increase approved at the Extraordinary General Meeting on September 27, 2024 and implemented by the Board of Directors in December 2024, the capital band approved by the General Meeting on May 24, 2023 lapsed ex lege.

Conditional Capital

In accordance with Article 3a of the Articles of Association as last amended by the Extraordinary General Meeting on September 27, 2024, the Company's conditional capital amounts to CHF 4 541 455, namely according to lit. a) up to an amount of CHF 1 141 455 for the exercise of conversion and/or option rights of Group employees and according to lit. b) up to an amount of CHF 3 400 000 for the exercise of conversion and/or option rights granted in connection with convertible bonds, bonds with warrants, similar bonds or other financial market instruments of the Company or Group companies.

As a result of capital increases from the conditional capital in April 2024 and June 2024 for shares proportions from the 2023 remuneration of employees and members of the Executive Management and Board of Directors, the conditional capital according to lit. a) was reduced by CHF 58 532.

Further, the conditional capital according to lit. b) was also reduced by CHF 11 639 due to conversions under the PEA234 convertible bond (ISIN CH1263282522) in December 2024. The conditional capital at the end of the year 2024 therefore amounts to CHF 4 471 284, divided into CHF 1 082 923 for the exercise of conversion and/or option rights of Group employees and into CHF 3 388 361 for the exercise of conversion and/or option rights granted in connection with financial market instruments according to lit. b).

Due to the restriction in the last paragraph of Article 3a of the Articles of Association on the total number of shares that may be issued after May 23, 2023, excluding advance subscription and/or subscription rights, and following the capital increases from the conditional capital and the capital band that have taken place since then, only 10 294 shares are still available for issuance under exclusion of priority subscription rights of the shareholders, e.g. for employee shares at the end of 2024. Furthermore, the purchase of registered shares through the exercising of options or conversion rights, and the further transfer of the registered shares, are subject to the transfer restrictions in accordance with Article 5 of our Articles of Association.

We annually enter the new shares issued from conditional capital in the commercial register and amend the Articles of Association accordingly (Article 653g OR). In the 2024 financial year, conditional capital was entered in April, following the declaratory Board of Directors resolution of April 9, 2024.

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2.3. Capital Changes

Capital and changes in capital	in CHF	in number of registered shares	Nominal value per share in CHF
Share capital as of December 31, 2020	12 494 751	12 494 751	1.00
Capital increases in 2021 financial year ¹	4 387 622	4 387 622	1.00
Share capital as of December 31, 2021	16 882 373	16 882 373	1.00
Capital increase in 2022 financial year ²	489 588 817	n.a.	30.00
Share capital as of December 31, 2022	506 471 190	16 882 373	30.00
Capital increase in 2023 financial year before AGM ³	133 703 660	3 790 122	30.00
Capital decrease by the 2023 AGM ⁴	-599 502 355	n.a.	1.00
Capital increase in 2023 financial year after AGM ⁵	68 423	68 423	1.00
Share capital as of December 31, 2023	20 740 918	20 740 918	1.00
Capital increase in 2024 financial year ⁶	24 729 621	24 729 621	1.00
Share capital as of December 31, 2024	45 470 539	45 470 539	1.00

1 Of which 4 252 188 exercises of conversion and option rights from bonds, and 73 000 exercises from the 2018–2020 PSU program.

2 By ordinary capital increase from statutory capital contributions by increasing the nominal value of shares from CHF 1.00 to CHF 30.00, in accordance with the Articles of Association, as amended by the Annual General Meeting on May 20, 2022.

3 Capital increase following the exercise of conversion rights under the mandatory Convertible Bonds, ISIN CH1234612187.

4 By capital reduction reducing the nominal value of all issued shares from CHF 30.00 to CHF 1.00 and allocating the reduction amount to legal capital reserves.

5 Of which 31 500 exercises from the 2020–2022 PSU program.

6 Of which 1 930 000 by capital increase from capital band in April 2024, 58 532 exercises of conversion rights from the 2023 remuneration in April and June 2024, 22 729 450 by ordinary capital increase in December 2024 and 11 639 exercise of conversion rights under the Convertible Bonds, ISIN CH1263282522, also in December 2024.

Further information on equity is provided in Note 7 to the consolidated financial statements.

2.4. Shares and Participation Certificates

The share capital of Peach Property Group AG amounts to CHF 45 470 539 and consists of 45 470 539 fully paid-up registered shares with a nominal value of CHF 1.00 each. The shares carry equal rights. Each share carries an entitlement to one vote at the General Meeting.

As of December 31, 2024, we held 410 treasury shares (previous year: 780). Treasury shares are subject to voting and dividend rights restriction.

We have not issued any participation certificates.

2.5. Dividend rights Certificates

We have not issued any dividend rights certificates.

2.6. Limitation on Transferability and Nominee Registrations

The restriction on transferability, or registrations in the share register is regulated by Article 5 of the Articles of Association.

The Articles of Association are available, in full, on our website at <https://www.peachproperty.com/en/investor-relations-en/#corporategovernance>.

Further information, regarding registration restrictions, is provided in Section 6 "Shareholders' participation rights".

Further information in relation to the convertible bond is provided in Note 8 of the consolidated financial statements.

2.7. Convertible Bonds and Options

Convertible Bonds

On May 16, 2023, we issued a convertible bond, PEA234 (ISIN CH1263282522), in the amount of CHF 50 million.

The interest rate is 3 % p.a., and unless converted, the bond will mature on May 15, 2026. The bond may be converted twice a year during a period of five business days starting on and including June 15, and December 15, of each year, for the first time on December 15, 2023. The conversion price per Peach Property Group AG share (ISIN CH0118530366) was at issuance CHF 15.00 and was adjusted in November 2024 due to the offering of 22 729 450 new registered shares at an offer price of CHF 5.00 per share through the ordinary share capital increase approved at the Extraordinary General Meeting on September 27, 2024, and implemented by the Board of Directors in December 2024. The new conversion price from and including November 29, 2024 amounts to CHF 10.31. In December 2024, bonds to the amount of CHF 120 000 were converted into 11 639 new shares and the outstanding amount of the bonds reduced to CHF 49.88 million.

Options

As of December 31, 2024, we had a hybrid warrant bond (PEA231, ISIN CH0417376024), with an original listed amount of CHF 60 million. The outstanding amount was reduced to CHF 45.251 million following an exchange offer during the 2023 financial year. The former exercise period had already closed on June 25, 2021, and options not exercised by this date automatically expired without compensation. Since June 22, 2023, we decided not to exercise our call option of 100 %. From June 23, 2023, the interest rate increased to 3-months-SARON plus 9.25 %. The hybrid warrant bond can be called on a quarterly basis according to the bond terms.

Further information in relation to the hybrid warrant bond is provided in Note 7 of the consolidated financial statements, or on page 32 under "Investor information".

We have also issued various employee participation plans, two of them so called "Performance Stock Unit programs", two "Restricted Stock Units programs" and one "Phantom Share program". Further information in relation to these participation plans is provided in Note 14 to the consolidated financial statements, and in the Remuneration Report in Section 3.4.

3 Board of Directors

3.1. Members of the Board of Directors

The Board of Directors of Peach Property Group AG, including the Chairman, consists of a minimum of three and a maximum of five members (Article 13 of the Articles of Association). The Board of Directors in office at the beginning of the 2024 financial year did not stand for re-election at the Annual General Meeting on May 14, 2024. In its place, the

shareholders elected Michael Zahn as Chairman and Annette Benner, Cyril Schneuwly, Beat Frischknecht, and John Ruane as members of the Board of Directors. Annette Benner and John Ruane were then voted out of office at the Extraordinary General Meeting on September 27, 2024, and Urs Meister and Eric Assimakopoulos were elected to the Board of Directors in their place for the remaining term of office.

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As of December 31, 2024, the Board of Directors consists of the following five members:

Name	YOB	Nationality	Position	Committee membership(s)	On the Board of Directors since	Elected until
Michael Zahn	1963	German	Chairman	NCC (Chair)/IC	2024 ¹	2025 AGM
Cyrill Schneuwly	1963	Swiss	Member	ARC (Chair)	2024 ¹	2025 AGM
Beat Frischknecht	1961	Swiss	Member	NCC/IC (Chair)	2024 ¹	2025 AGM
Urs Meister	1962	Swiss	Member	ARC	2024 ²	2025 AGM
Eric Assimakopoulos	1970	U.S. Citizen	Member	IC	2024 ²	2025 AGM

1 AGM of May 14, 2024.
2 EGM of September 27, 2024.

All members of the Board of Directors are non-executive. The business address of the members of the Board of Directors is Peach Property Group AG, Neptunstrasse 96, 8032 Zurich, Switzerland.



Michael Zahn
(Chairman)



Education

Albert-Ludwig-University Freiburg im Breisgau, Germany:
Degree in economics
European Business School, Germany:
Corporate Real Estate Manager,
Chartered Surveyor

Professional background

Michael Zahn has over 15 years of management experience in the real estate sector, among others as Member of the Management Board later as CEO of Deutsche Wohnen SE. Currently, he is Managing Partner at Hystake Investment Partners, a platform for corporate, investment and ESG strategies in the real estate sector, assisting with transactions, restructurings and refinancing and supports the realignment of portfolios and financing structures.

His mandates outside of Peach Property Group are: Deputy Chairman of the Supervisory Board, Branicks Group AG, Chairman of the Advisory Board, Weisenburger Bau + Verwaltungs GmbH, Director of the Board of Directors of Cofinimmo SA.

Cyrill Schneuwly
(Member)



Education

EXPERTsuisse, Switzerland:
Certified Public Accountant
ZHAW School of Management and Law, Switzerland: Bachelor of Science [FH] in Business Administration
University of Applied Sciences and Arts Northwestern Switzerland, Switzerland: CAS in Tax law and Tax planning

Professional background

Cyrill Schneuwly has a broad experience in the real estate sector. He was CEO of Intershop Holding AG from 2008 to 2023, the oldest listed real estate company in Switzerland and also, among others, member of the Investment Committee of the Corestate Capital Group.

His mandates outside of Peach Property Group are: Member of the Board of Trustees of UZH Foundation, member of the Investment Committee of AFIAA Anlagestiftung für Immobilienanlagen im Ausland, Managing Director of Paelma GmbH

Beat Frischknecht
(Member)



Education

Businessman

Professional background

Beat Frischknecht has more than 30 years of experience in the real estate and fund sector. Among other things, he launched the investment vehicle PRETIUM Funds Sicav with the PRETIUM Swiss Real Estate sub-fund. He owns all shares in the real estate management company PRETIUM AG, which was founded in 2014. Furthermore, he listed BFW Liegenschaften AG on the SIX Swiss Exchange in 2007 before it was transferred to private ownership in 2020.

His mandates outside of Peach Property Group are: Chairman of the Board of Directors and CEO of BFW Liegenschaften AG¹, Chairman of the Board of Directors of BFWGroup AG¹, Revox Group AG², Revox (Schweiz) AG², Fairgate AG, PRETIUM Group AG³, Member of the Board of Directors and CEO of PRETIUM AG³.

1, 2, 3 Considered as one mandate according to the provisions of the Articles of Association (affiliated companies, Article 20(3) of the Articles of Association).

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Urs Meister
(Member)



Education

University of St. Gallen, Switzerland: Degree in economics;
Certified European Financial Analyst;
ZfU Zentrum für Unternehmungsführung AG, Switzerland:
Certified Board Member ZfU

Professional background

Urs Meister was Senior Portfolio Manager Fixed Income at Suva until August 2022. Prior to that, he was Head of Fixed Income at Swiss Life Asset Management AG from 1998 to 2003. He started his career at Salomon Brothers and JP Morgan. He was then a founding partner of RMF Trading AG, which specialized in alternative investments. Urs Meister has experience with structured products, derivatives and securities funds. Today he works as an independent consultant and is a member of boards of directors.

His mandates outside of Peach Property are: member of the Board of Directors of CAT Holding AG and a member of the Board of Trustees of the foundation Alters Zentrum am Etzel.

Eric Assimakopoulos
(Member)



Education

Brewster Academy alumnus,
businessman and entrepreneur

Professional background

Eric Assimakopoulos has many years of experience in the real estate sector, particularly as a developer and investor. He founded the Gnome Group in 1988, a Boston-based designer and builder of high-end residential apartments and commercial real estate, which he grew into an international design-build firm developing telecommunications infrastructure and data centers. In 1999, the company was merged into MetroNexus, a partnership with Morgan Stanley Real Estate Funds, where he served as Chairman, CEO and Member of the Investment Committee. In 2002, Eric Assimakopoulos founded the Revetas Group, an institutional real estate investment firm specializing in value-add and opportunistic real estate investments across Europe. His philanthropic and charitable works via Revetas Charitable Adventures focuses on reaching underprivileged children and people through adventures and sports experiences.

His mandates outside of Peach Property Group are: Chairman, CEO and member of the Investment Committee of Revetas Group, member of the Board of Directors of Keystone Holdings, member of the Board of Directors of Promotorio, a partnership with Cerberus, Chairman of the Board Directors of of BTS Cargo.

None of the members of the Board of Directors is part of the Executive Management of Peach Property Group AG or any Group company.

Areas of Expertise and Competencies

The following table shows what we consider to be the relevant expertise and competencies for the business activities of Peach Property Group and how they are covered by the members of our Board of Directors based on their self-assessment.

Expertise	BoD members covering the expertise
Acquisitions	5/5
Capital markets	5/5
Financing	5/5
Further board experience	4/5
Human Resources and compensation	4/5
Management of larger organizations	2/5
Real estate asset- and property management	4/5
Real estate Germany	2/5
Real estate Switzerland	3/5
Regulatory and juridical	4/5
Sustainability and ESG	2/5
Technology and digitization	2/5

Definition of Independence in Relation to the Board of Directors Members

According to the Organizational Regulations in force at the year-end 2024, for us at Peach Property Group, independence requires that each respective member of the Board of Directors is a non-executive member who has either never been, or at least not within the last three years been a member of the Company's Executive Management. The member has also not been an employee or partner in our external auditors' audit engagement team during the last three years. Furthermore, an independent member has no or only minor (< CHF 250 000 p.a.) business relations with the Company or its Group companies. Neither the duration of the term of office nor the position as a significant shareholder are criteria for the independence of a Board of Directors member if the respective member does not directly or indirectly hold or represent more than 15 % of the share capital.

As per January 31, 2025, the Board of Directors revised and implemented the organizational regulations and also adjusted the definition of independence slightly by lowering

the threshold for shareholdings from 15 to new 10%. See also the new Section 4.4 of the Organizational Regulations.

As of December 31, 2024, the Board of Directors considers all five members as independent.

3.2. Other Activities and vested Interests

Except for the positions mentioned in Section 3.1 "Members of the Board of Directors," the members of the Board of Directors do not perform any activities in management and supervisory bodies, or permanent management and advisory roles for key interest groups.

Members of the Board of Directors are obliged to abstain from voting when business matters arise, which may affect their interest, or the interest of people close to them. The Board of Directors decides whether a conflict of interest is

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identified. The affected member of the Board of Directors, or Executive Management does not take part in the discussion, or in the decision concerning the relevant matter. The affected member however has the right to make a personal statement prior to the discussion held (see also Section 8.2 of the Organizational Regulations). The current organizational regulations were published on January 31, 2025, and can be found on our website at <https://www.peachproperty.com/en/investor-relations-en/#corporategovernance>.

3.3. Number of permitted Activities

Pursuant to Article 20 of the Articles of Association, each member of the Board of Directors may hold a total of no more than 15 mandates outside the Group in the supreme management or administrative bodies of profit-orientated legal entities with an economic purpose, of which at most five mandates may be in legal entities that have equity securities listed on a stock exchange. The number of mandates in other legal entities that are not covered by paragraph 1 of this Article is limited to fifteen. Mandates and appointments in affiliated entities or those that are exercised in the role of member of the supreme management or administrative body are counted as a single mandate.

3.4. Election and Terms of Office

The members of the Board of Directors, as well as the Chairman of the Board of Directors, are elected individually by the General Meeting for a term of office of one year. Re-election is possible. In the Extraordinary General Meeting held in Zurich on September 27, 2024, the shareholders voted in favor of the deletion of the former paragraph 3 of Article 13 of the Articles of Association, which gave shareholders, or groups of shareholders with a shareholding of more than 15 % a binding right to propose a representative to the Board of Directors, also known as a shareholder representative.

If a member of the Board of Directors is replaced through election by an Extraordinary General Meeting before their term of office ends, their successor will be appointed for the remainder of this term. In the reporting period, such happened when former Board members Annette Benner and John Ruane were voted out at the EGM of September 27, 2024, and Urs Meister and Eric Assimakopoulos were elected as new members for the remaining term of office.

If the position of Chairman of the Board of Directors is vacant, the Board of Directors will appoint a new Chairman from among its members for the remaining term of office.

In addition, the General Meeting elects the members of the Nomination and Compensation Committee individually for a period of one year. Re-election is possible. This Committee consists of at least two members of the Board of Directors. The Chairman of the Nomination and Compensation Committee is appointed by the Board of Directors.

In addition, the General Meeting elects the independent proxy annually. The proxy may be an individual or a legal entity or partnership. Re-election is possible. The independent proxy is obliged to exercise the voting rights assigned to him or her by the shareholders in accordance with their instructions. If the independent proxy has not received any instructions, he or she abstains from voting. If the Company does not have an independent proxy, or if the proxy is unavailable due to a lack of independence or for other reasons, the Board of Directors will appoint one ad interim for the period up to and including the next General Meeting; powers of attorney and instructions already given will remain valid for the new independent proxy, unless the shareholder has expressly instructed otherwise.

According to Section 4.5 of the Company's Organizational Regulations, an upper age limit of 70 years applies to members of the Board of Directors. The Board of Directors shall not propose to the General Meeting for election or re-election any person who has reached the age of seventy.

Selection Criteria for new Members of the Board of Directors

When proposing new members for election to the Board of Directors at the General Meeting, care is taken to ensure that the skills and expertise of the candidates align to the strategically relevant areas of the Peach Property Group in a broad and balanced manner. In addition, we strive for a balanced composition in terms of age and length of board membership. We are committed to having more diversity on the board in the future and therefore aim to propose a female candidate for election with the next replacement of a Board of Directors member.

3.5. Internal organizational Structure

Apart from the Chairman and the members of the Nomination and Compensation Committee, the Board of Directors organizes itself.

Klaus Schmitz was appointed Executive Chairman starting November 1, 2023, after former Executive Chairman Reto Garzetti stepped down from the Board of Directors as of October 31, 2023, and served until the 2024 Annual General Meeting, held on May 14, 2024. At the aforementioned AGM, the entire Board of Directors was newly appointed as the previous Board members did not stand for re-election, and the shareholders elected Michael Zahn as new member and Chairman of the Board of Directors.

The Board of Directors has a quorum when at least two thirds of its members are present (Article 18 of the Articles of Association). To be adopted, resolutions require a majority among the participating members of the Board of Directors, subject to the prevailing Organizational Regulations. In the event the votes are tied, the person chairing the meeting casts the deciding vote. Circular resolutions require the unanimity of the participating members. No quorum is required for resolutions regarding capital increase reports and resolutions that must be decided on as public deeds by mandatory law.

The Company has Organizational Regulations, which were last amended on January 31, 2025. Compared to the previous organizational regulations, the document has been streamlined, and the competence distribution has been spun off into a separate competence regulation. The new regulations can be viewed at <https://www.peachproperty.com/en/investor-relations-en/#corporategovernance>. The Organizational Regulations govern the duties and powers of the bodies entrusted with the management of the Company.

The Board of Directors may entrust its members with the supervision and monitoring of certain specialist areas in a committee. These committees consist exclusively of members of the Board of Directors. Provided they are

professionally qualified, the shareholder representative is entitled to attend all existing and future committees. The Board of Directors had three committees in the 2024 financial year (see also Section 5.1 of the Company's Organizational Regulations):

- The **Audit and Risk Committee** (ARC) is composed of at least two members of the Board of Directors. It supports the Board of Directors with supervision of the accounting and financial reporting processes, the internal control system (ICS), and the audit firm (external auditors) as well as with monitoring compliance with legal requirements, as described in detail in the description of duties in the Organizational Regulations. The Audit and Risk Committee meets at least three times a year, including once to discuss the annual financial statements with the auditors.
- The **Nomination and Compensation Committee** (NCC) is composed of at least two members of the Board of Directors. It supports the Board of Directors with determining and implementing the remuneration policy and system as well as in human resources, as described in detail in Article 22 of the Articles of Association and in the description of duties in the Organizational Regulations. The NCC meets at least twice a year. The Chief Executive Officer may attend the meetings in an advisory capacity.
- The **Investment Committee** (IC) is composed of at least two members of the Board of Directors. It supports the Board of Directors with all investment matters and with assessing the associated risks, as described in detail in the description of duties in the Organizational Regulations.

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Committee meetings can be integrated into the meetings of the Board of Directors.

The committees had the following members in the 2024 financial year:

Period	Audit and Risk Committee, ARC	Nomination and Compensation Committee, NCC	Investment Committee, IC
January 1, to May 14, 2024 (incl.)	Peter Bodmer (Chairman) Dr. Christian De Prati	Dr. Christian De Prati (Chairman) Klaus Schmitz	Peter Bodmer (Chairman) Dr. Christian De Prati Klaus Schmitz
May 15, to September 27, 2024 (incl.)	Cyrill Schneuwly (Chairman) Michael Zahn John Ruane	Annette Benner (Chairwoman) Beat Frischknecht John Ruane	Beat Frischknecht (Chairman) Michael Zahn
September 28, to December 31, 2024	Cyrill Schneuwly (Chairman) Urs Meister	Michael Zahn (Chairman ad interim) Beat Frischknecht	Beat Frischknecht (Chairman) Michael Zahn Eric Assimakopoulos

Calendar of meetings of the Board of Directors and committees, with details of duration and attendance

Meeting title	Nature	BoD	ARC	NCC	IC	Duration in min.	Attendance
ARC 01	Meeting ¹		x			80	Full attendance
BoD 01	Meeting ¹	x				105	Full attendance
BoD 02	Circular resolution	x				n.a.	Full attendance
BoD 03/NCC 01	Meeting ¹	x		x		175	Full attendance
BoD 04	Meeting ¹	x				60	Full attendance
BoD 05	Circular resolution	x				n.a.	Full attendance
BoD 06	Circular resolution	x				n.a.	Full attendance
BoD 07	Circular resolution	x				n.a.	Full attendance
BoD 08	Circular resolution	x				n.a.	Full attendance
BoD 09	Meeting ¹	x				30	Full attendance
BoD 10/ARC 02/NCC 02	Meeting ¹	x	x	x		325	Full attendance
BoD 11	Circular resolution	x				n.a.	Full attendance
BoD 12	Meeting ¹	x				190	Full attendance
BoD 13	Circular resolution	x				n.a.	Full attendance
BoD 14	Meeting ¹	x				300	Full attendance
BoD 15	Meeting ¹	x				115	Full attendance
BoD 16	Meeting ¹	x				60	Full attendance

Meeting title	Nature	BoD	ARC	NCC	IC	Duration in min.	Attendance
BoD 17	Meeting ¹	x				60	Full attendance
BoD 18	Meeting ¹	x				120	Full attendance
BoD 19	Circular resolution	x				n.a.	Full attendance
BoD 20	Meeting ¹	x				155	Full attendance
BoD 21/ARC 03 / NCC 03	Meeting ¹	x	x	x		160	Full attendance
BoD 22	Meeting ¹	x				30	Full attendance
BoD 23/NCC 04	Meeting ¹	x		x		120	C. Schneuwly excused
BoD 24	Circular resolution	x				n.a.	Full attendance
BoD 25	Meeting ¹	x				200	Full attendance
BoD 26	Circular resolution	x				n.a.	Full attendance
BoD 27	Meeting ¹	x				90	Full attendance
BoD 28	Circular resolution	x				n.a.	Full attendance
BoD 29	Circular resolution	x				n.a.	Full attendance
BoD 30	Circular resolution	x				n.a.	Full attendance
BoD 31	Circular resolution	x				n.a.	Full attendance
BoD 32	Meeting ¹	x				190	Full attendance
Total number of meetings and circular resolutions			33				
thereof meetings with telephone dial-in			19				
thereof circular resolutions			14				
Number of meetings and circular resolutions per body		32	3	4	0		
Total duration of meetings (excl. circular resolutions)						2 565	
Average duration of meetings (excl. circular resolutions)						135	

¹ Session with dial-in.

The meetings were attended, without voting rights, by Gerald Klinck (Chief Executive Officer since April 15, 2024), Thorsten Arsan (Chief Financial Officer until August 31, 2024), Peter Slongo (General Counsel) as Secretary to the Board of Directors, and by Dr. Holger Franz (Chief of Staff since

June 1, 2024). Dr. Andreas Steinbauer (Head of Letting and Sales), Marcus Schmitt (Chief Operating Officer), Nicole Grau (Head of Group Accounting), and representatives of the external auditors and the property appraiser also attended upon request.

Section 1 – Corporate Governance

3.6. Definition of Areas of Responsibility

The Board of Directors is the highest management body of the Company. In accordance with the Organizational Regulations, it may delegate some or all its duties and powers to its individual members or to third parties, unless otherwise provided by law (in particular Article 716a of the Swiss Code of Obligations) or the Articles of Association.

The current Articles of Association and Organizational Regulations can be found on our website [peachproperty.com](https://www.peachproperty.com/en/investor-relations-en/#corporategovernance) at <https://www.peachproperty.com/en/investor-relations-en/#corporategovernance>.

The Board of Directors has delegated the operational management of the Company and the related management duties to the Executive Management within the limits of the law and the Articles of Association, as described in the Organizational Regulations. Within this framework, the day-to-day business is managed by the Executive Management. The Executive Management also manages the Group companies. The Executive Management elected by the Board of Directors consists of a Chief Executive Officer, CEO, and a Chief Financial Officer, CFO. It is permissible for the CEO to also assume the duties of the CFO and therefore no CFO needs be appointed. Further members may also be elected to the Executive Management. If no CEO is appointed, the Chairman of the Board of Directors assumes the dual function as Chair of the Board of Directors and the Executive Management. In this case, the appointment of a

Vice Chairman of the Board as Lead Independent Director and of a CFO are mandatory.

The Board of Directors may at any time, on a case-by-case basis or within the framework of a general reservation of powers, intervene in the duties and powers of the Executive Management and take charge of the business.

3.7. Information and Control Instruments vis-à-vis the Executive Management

The CEO reports to the Board of Directors on business performance in its ordinary meetings. Additionally, the CEO regularly discusses general management matters and significant occurrences in operational management with the Chairman. He informs the Board of Directors immediately of any extraordinary events and developments. He informs the Board of Directors in such a way that it has an overview of the course of business at all times and is in a position to perform its supervisory and control function. The Board of Directors is also informed at least quarterly, via a Management Information System (MIS), in particular regarding liquidity trends, progress with the investment properties, sales performance, and budget achievement. The CEO and the CFO (if appointed) attend the meetings of the Board of Directors and provide comprehensive information on the performance of the business and any events, report on matters on the agenda, and are available to answer questions and provide information.

4 Executive Management

4.1. Members of the Executive Management

In the 2024 financial year, the Executive Management of Peach Property Group AG was as follows:

Name	YOB	Nationality	Position	With Peach since
Gerald Klinck (from April 15, 2024)	1969	German	Chief Executive Officer	2024
Thorsten Arsan (until August 31, 2024)	1974	German	Chief Financial Officer	2021
Marcus Schmitt (from February 1 until December 31, 2024)	1972	German	Chief Operating Officer	2023
Dr. Andreas Steinbauer (until March 31, 2025)	1975	Swiss and German	Head of Letting and Sales	2009

Before Gerald Klinck joined the Company as CEO on April 15, 2024, Chairman Klaus Schmitz also chaired the Executive Management as an Executive Chairman. Thorsten Arsan left the Company on August 31, 2024, as announced in the press release of February 12, 2024. Marcus Schmitt acted as COO of the Group and member of the Executive Management from February 1 until December 31, 2024. Dr. Andreas Steinbauer, Head of Letting and Sales and member of the

Executive Management since 2013, will leave the Company at the end of March 2025.

As of December 31, 2024, the Executive Management consists of Gerald Klinck (Chief Executive Officer), Marcus Schmitt (Chief Operating Officer) and Dr. Andreas Steinbauer (Head of Letting and Sales).

Gerald Klinck
(Chief Executive Officer)



Education

Gerald Klinck studied Business Administration at the University Lüneburg and has an MBA with the majors Investment and Financing.

Professional background

Gerald Klinck has more than 25 years of professional experience in the real estate industry, among other things, as a member of the Executive Board of Deutsche Wohnen Group, and as a board member at Vonovia, and CFO and Co-CEO at TLG Immobilien.

His mandates outside of Peach Property Group are: member of the Supervisory Board of Landes Krankenversicherung LKH V.V.a.G., Chairman of the Advisory Board of Cureus GmbH¹, Managing Director of BeLouNa Beteiligungs GmbH², BeLouNa GmbH & Co KG³, BeLouNa Immobilien GmbH² and GFM Immobilien GmbH².

¹ Until February 24, 2025.

² Considered as one mandate according to the provisions of the Articles of Association (affiliated companies, Article 24(3) of the Articles of Association).

³ Until December 31, 2024.

Marcus Schmitt
(Chief Operating Officer³)



Education

Marcus Schmitt is a business graduate from university Passau/Graduate real estate economist and certified expert for the valuation of developed and undeveloped properties, for tenancies and leases from University Freiburg im Breisgau

Professional background

With the Peach Property Group since 2023, as COO for the Group since 2024, before COO for the Group's German business.

Marcus Schmitt as around 25 years of industry-specific professional experience, since 2016 with Vonovia Immobilienservice GmbH.

His mandates outside of Peach Property Group: None

Dr. Andreas Steinbauer
(Head of Letting and Sales)



Education

Andreas Steinbauer has a degree in Business Administration from Georg-Simon-Ohm University in Nuremberg/master's degree in real estate and doctorate in International Real Estate Markets

Professional background

With the Peach Group since 2009, as Head of Sales and Marketing since 2013, as Head of Letting and Sales since Q4/2018.

Until 2009 he was responsible for the portfolio of luxury project developments of the Orco Property Group in Berlin.

His mandates outside of Peach Property Group: None

Section 1 – Corporate Governance

4.2. Other Activities and vested Interests

As of December 31, 2024, the members of the Executive Management did not perform any activities in management and supervisory bodies or permanent management and advisory roles for key interest groups.

4.3. Number of permitted Activities

Pursuant to Article 24 of the Articles of Association, each member of the Executive Management may hold outside the Group a total of no more than three mandates in the supreme management or administrative bodies of profit orientated legal entities with an economic purpose, of which at most one mandate may be in a legal entity that has

equity securities listed on a stock exchange. The number of mandates in other legal entities that are not covered by paragraph 1 of this Article is limited to ten. Mandates and appointments in affiliated entities or those that are exercised in the role of member of the supreme management or administrative body are counted as a single mandate.

4.4. Management Contracts

We have not concluded any management contracts with third parties.

5 Remuneration, Shareholdings, and Loans

All information and explanations relating to the remuneration and shareholdings of the members of the Board of Directors and Executive Management can be found in the separate Remuneration Report, the second section of this Corporate Governance and Remuneration Report.

6 Shareholders' Participation Rights

The applicable Articles of Association can be found on our website at <https://www.peachproperty.com/en/investor-relations-en/#corporategovernance>

6.1. Voting Rights Restrictions and Representation

In relation to the Company, only the person or entity entered in the share register is recognized as the shareholder or usufructuary. Each share entitles the holder to one vote, and only those who are entered in the share register with voting rights can exercise their voting rights at the General Meeting. Shareholders registered with voting rights may be represented at the General Meeting by another shareholder, a third party, or the independent proxy under a written power of attorney. Shareholders can also issue powers of attorney and voting instructions to the independent

proxy electronically. Powers of attorney and instructions may only be issued for the upcoming General Meeting.

Article 5 of the Articles of Association sets out restrictions on transfer and registration of the shares of the Company. For example, no entries are made into the share register from the 15th day before the General Meeting up to and including the day of the General Meeting. The voting rights of acquirers and related rights remain suspended during this period.

In accordance with Article 5 of the Articles of Association, the Board of Directors may only refuse to approve the transfer of shares to an acquirer or usufructuary and/or to register the new acquirer if the acquirer, despite a request from the Company, does not expressly declare that he or she has acquired the shares in his or her own name and for his or her own account or, in the case of an application for registration as a nominee, does not expressly declare his or her willingness to disclose the names, addresses, and shareholdings of the persons for whose account he or she holds the shares (beneficial owners).

6.2. Quorums required by the Articles of Association

Our Articles of Association do not provide for any special quorums beyond the legal requirements for passing resolutions (Articles 703 and 704 of the Swiss Code of Obligations).

6.3. Convocation of the General Meeting

The ordinary General Meeting of our Company is held annually within six months of the close of the financial year. Extraordinary General Meetings can be convened at any time as required. A General Meeting may be convened by the Board of Directors, auditors, or liquidators. The Board of Directors also convenes a General Meeting upon request

of shareholders who together represent at least 5 % of all shares, stating the items on the agenda and the motions (Article 7 of the Articles of Association).

General Meetings are convened at least 20 days prior to the date of the General Meeting, stating the agenda and the motions submitted, by means of a single publication in the Swiss Official Gazette of Commerce and in writing to all shareholders entered in the share register (Article 8(1) of the Articles of Association).

In the 2024 financial year, the Annual General Meeting of our Company was held in Zurich on May 14, 2024. Furthermore, an Extraordinary General Meeting was held on September 27, 2024, also in Zurich.

6.4. Inclusion of Items on the Agenda

Shareholders who together represent at least 0.5 % of all shares may request that items be included on the agenda. The request for inclusion on the agenda must reach the Company at least 45 days before the General Meeting (Article 8(2) of the Articles of Association).

6.5. Entries in the Share Register

See Section 6.1. "Proxy voting and voting restrictions".

7

Change of Control and Defense Measures

7.1. Duty to make an Offer

According to the applicable financial market regulations, a person who directly, indirectly, and/or together with third parties acquires shares in a company listed in Switzerland and thereby exceeds the limit of 33 1/3 % of the voting rights of the company must submit a takeover bid for the acquisition of all shares.

Our Articles of Association do not provide for any relaxation of or exceptions to the obligation to make an offer (no opting-up or opting-out clause).

7.2. Clauses of Change of Control

In the event of a change of majority control over our Company, there are no agreements that confer preferential treatment on the members of the Board of Directors and the Executive Management.

Section 1 – Corporate Governance

8 Auditors

8.1. Duration of the Mandate and Term of Office of the Lead Auditor

The auditors are elected annually by the General Meeting. Since the 2006 financial year, PricewaterhouseCoopers AG, Zurich, has acted as the statutory and Group auditor of Peach Property Group AG. Since the 2021 financial year, the lead auditor has been Mr. Patrick Balkanyi.

The Audit and Risk Committee assesses the performance and independence of the auditors annually and periodically invites tenders for the mandate. In doing so, the Audit and Risk Committee is guided by statutory requirements, current corporate governance recommendations and European practice. The most recent invitation to tender was issued in the 2013 financial year with three leading providers. PricewaterhouseCoopers AG, Zurich, won the tender due to its tailor-made audit approach. There is also a legal obligation that the lead auditor must be replaced after seven years.

8.2. Auditing Fee

For the current financial year, we expect a total fee to the auditor of CHF 558 thousand (previous year: CHF 484 thousand) of which CHF 458 thousand were paid to the auditor as remuneration for the performance of their legally prescribed duties.

8.3. Additional Fees

In the current financial year, additional fees were incurred towards PricewaterhouseCoopers AG for consulting services in the amount of CHF 16 thousand (previous year: CHF 104 thousand). In the 2024 financial year, the fees were mostly related to ongoing tax advice (e.g., tax returns).

Fees totaling CHF 505 thousand (previous year: CHF 706 thousand) related to the independent real estate appraiser Wüest Partner AG, Zurich, and W&P Immobilienberatung GmbH, Frankfurt.

All referenced amounts are excluding value-added taxes.

8.4. Information Instruments pertaining to the External Audit

The Audit and Risk Committee's responsibilities include regular and effective monitoring of the effectiveness, activity, and reporting of the external auditors. It assesses the scope of the external audit by the auditors, the relevant procedures, and discusses the audit results with the external auditors. Representatives of the external auditors attend the meetings of the Audit and Risk Committee at least once a year, in particular, to discuss the annual financial statements, explain their activities, and are available to answer questions.

The Audit and Risk Committee annually assesses the performance, remuneration, and independence of the external auditors. Based on its recommendation, the Board of Directors submits a proposal to the General Meeting for the election of the external auditors.

9 Information Policy

We provide our shareholders and the capital market with open, timely, and transparent information. Financial reporting takes the form of annual and semi-annual reports. We prepare these in accordance with the International Financial Reporting Standards (IFRS). These reports comply with Swiss law and the regulations of the SIX Swiss Exchange.

We publish facts relevant to the share price in fulfillment of the obligation to provide ad hoc publicity in accordance with the provisions of the Listing Rules (LR) and the Directive on Ad Hoc Publicity (DAH). Our press releases can be viewed at any time on our website under the heading "Investors" or at <https://www.peachproperty.com/en/investor-relations-en/>. This section contains further continuously

updated information about our Company and the Group. Ad hoc announcements and other press releases are also sent to interested parties by email on request. To register, visit our website at <https://www.peachproperty.com/en/newsletter-en/>.

All communications from the Company to shareholders are sent in writing by ordinary letter to the shareholder, or of the person authorized to receive documents, as entered in the share register. The Swiss Official Gazette of Commerce is the Company's official publication medium (Article 38 of the Articles of Association).

10 Quiet Periods (Blocking Periods for Trading)

During trading blocking periods, members of the Board of Directors, management and employees are prohibited from trading in Peach Group securities. A normal trading blocking period (black out period) begins five trading days prior to the end of the Company's reporting period and ends with the public announcement of the financial results. No exceptions are made to normal trading blocking periods. The

General Counsel notifies of trading blocking periods. In addition, the Chairman of the Board of Directors may, together with another member of the Board of Directors or the Executive Management, instate extraordinary blocking periods for certain connected persons. Persons subject to such extraordinary blocking periods are notified by e-mail.

Contacts

Peach Property Group AG
Neptunstrasse 96 | 8032 Zurich | Switzerland

Gerald Klinck, Chief Executive Officer
Telephone +41 44 4855031 | investors@peachproperty.com

Important dates

- > General Meeting 2025: Friday, May 23, 2025, in Zurich.
- > Publication of 2025 half-year results: Wednesday, August 27, 2025

Section 2 – Remuneration Report

1 Introduction

1.1. Overview

The remuneration policy is part of corporate governance. Both the Board of Directors, and the Executive Management are committed to sound corporate governance to facilitate the sustainable development of the Group. This includes a balanced and fair performance- and success-orientated remuneration policy.

This Remuneration Report contains an overview of the content and procedures in determining the remuneration and the shareholding programs of the Board of Directors, and Executive Management, as well as statements on the remuneration for the 2024 financial year in comparison with the previous year.

The Remuneration Report complies with the provisions in Articles 734 et seqq. of the Swiss Code of Obligations and the Directive on Information Relating to Corporate Governance (DCG) of the SIX Exchange Regulation AG (<https://www.ser-ag.com/dam/downloads/regulation/listing/directives/dcg-en.pdf>) and further is based in particular on the provisions of Articles 26 to 35 of the Articles of Association.

The Company's Articles of Association can be viewed on our website at <https://www.peachproperty.com/en/investor-relations-en/#corporategovernance>.



1.2. CVs and Mandates of the Members of the Board of Directors and the Executive Management

Listed below are activities of the members of the Board of Directors and the Executive Management as of December 31, 2024, in accordance with DCG, including mandates in accordance with Article 734e and Article 626 para. 2 point 1 of Swiss Code of Obligations. Further information regarding education and the professional history of the members of the Board of Directors and the Executive Management can be found in Section 3.1 and Section 4.1 of Corporate Governance Report.

Board of Directors

Michael Zahn (Chairman)	Cyrrill Schneuwly (Member)	Beat Frischknecht (Member)	Urs Meister (Member)	Eric Assimakopoulos (Member)
Born in 1963 German citizen	Born in 1963 Swiss citizen	Born in 1961 Swiss citizen	Born in 1962 Swiss citizen	Born in 1970 U.S. citizen
Deputy Chairman of the Supervisory Board > Branicks Group AG Chairman of the Advisory Board > Weisenburger Bau + Verwaltungs GmbH	Member of the Board of Trustees > UZH Foundation Member of the Investment Committee > AFIAA Anlagestiftung für Immobilienanlagen im Ausland Managing Director > Paelma GmbH	Chairman of the Board of Directors and CEO > BFW Liegenschaften AG ¹ Chairman of the Board of Directors > BFW Group AG ¹ > Revox Group AG ² > Revox (Schweiz) AG ² > Fairgate AG > PRETIUM Group AG ³ Member of the Board of Directors and CEO > PRETIUM AG ³	Member of the Board of Directors > CAT Holding AG Member of the Board of Trustees > Foundation Alterszentrum am Etzel	Chairman, CEO, and member of the Investment Committee > Revetas Group Chairman of the Board > BTS Cargo Member of the Board of Directors > Keystone Holdings, Promotorio, a partnership with Cerberus

1–3 Considered as one mandate according to the provisions of the Articles of Association (affiliated companies, Article 20(3) of the Articles of Association)

Executive Management

Gerald Klinck (Chief Executive Officer)	Marcus Schmitt (Chief Operating Officer)	Dr. Andreas Steinbauer (Head of Letting and Sales)
Born in 1969, German citizen	Born in 1972, German citizen	Born in 1975, Swiss and German citizen
Member of the Supervisory Board > Landes Krankenversicherung LKH V.V.a.G Chairman of the Advisory Board ¹	none	none
Director of the Board of Directors > Cureus GmbH ¹		
Managing Director > BeLouNa Beteiligungs GmbH ² > BeLouNa GmbH & Co KG ² > BeLouNa Immobilien GmbH ² > GFM Immobilien GmbH ²		

1 Until February 24, 2025.

2 Considered as one mandate according to the provisions of the Articles of Association (affiliated companies, Article 24(3) of the Articles of Association).

Section 2 – Remuneration Report

2 Responsibilities and Determination Procedures

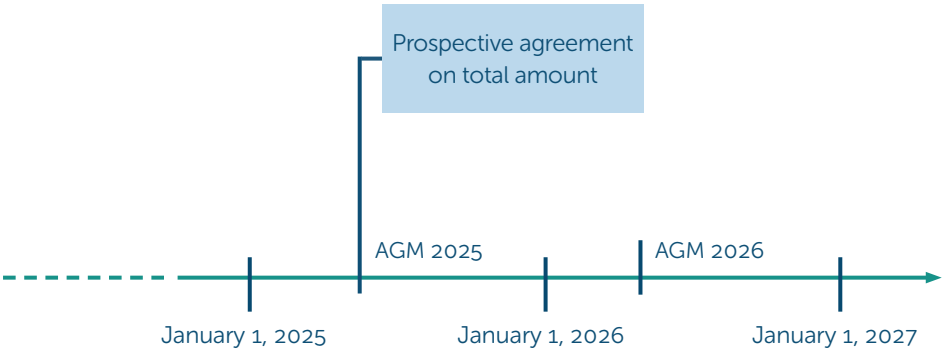
In collaboration with the Chief Executive Officer, CEO, the Nomination and Compensation Committee, NCC, prepares a proposal for the remuneration of the Board of Directors, and Executive Management. Based on the proposal, the

Board of Directors resolves on the total remuneration for its members, and the members of the Executive Management, and requests approval in the upcoming General Meeting.

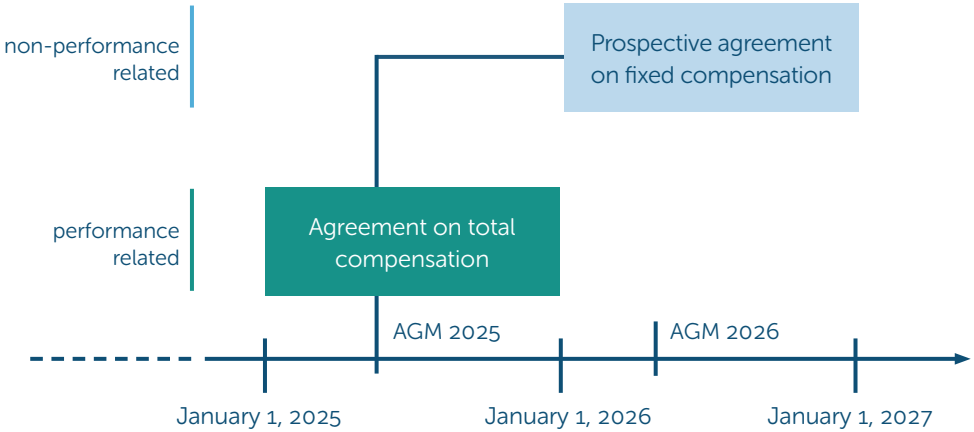
The General Meeting approves, in accordance with Article 26(1) of the Articles of Association, the maximum total amounts of:

- > remuneration of the Board of Directors for the period up to the next Annual General Meeting, and;
- > non-performance-related remuneration of the Executive Management for the next financial year, as well as;
- > performance-related remuneration of the Executive Management for the financial year in which the General Meeting is held.

Remuneration of the Board of Directors



Remuneration of the Executive Management



If the General Meeting rejects a motion by the Board of Directors, the Board of Directors may, pursuant to Article 26(5) of the Articles of Association:

- > either submit a new motion to the same General Meeting, or;
- > convene an Extraordinary General Meeting within three months, and submit a new motion, or
- > determine a maximum total amount or various maximum partial amounts, considering all relevant factors, and submit this, or these, to the next Annual General Meeting for approval.

Based on the proposal by the CEO respectively the Executive Chairman, and the motion by the NCC, the Board of Directors prepares the Remuneration Report on the remuneration paid and submits this to the General Meeting for consultative approval (Article 26(3) of the Articles of Association).

For details of the scope of duties of the NCC and the allocation of powers, see also the Organizational Regulations with its separate competence regulations at <https://www.peachproperty.com/en/investor-relations-en/#corporate-governance>.

3 Remuneration System

3.1. General Principles

The remuneration system within our Group is intended to deliver a competitive and performance-oriented remuneration policy. Our aim with this is to promote long-term management of the Group and sustainable business success. The remuneration of the Board of Directors and the

Executive Management should be in line with the market, appropriate for the effort and responsibility involved, and considering the size of the Group. The NCC, continuously monitors the development of salaries in comparable companies, and reports on this to the Board of Directors.

3.2. Remuneration of the Board of Directors

Up to and including the year of office ending with the 2024 Annual General Meeting on May 14, 2024, the remuneration of the members of the Board of Directors – in accordance with Article 28 of the Articles of Association – consisted of:

- a) modular remuneration based on position in the Board of Directors, and;
- b) variable remuneration dependent on the achievement of Company targets

with a basic remuneration for a member of the Board of Directors of CHF 100 000, an additional amount of CHF 25 000 for the Vice-Chairman plus, the Company's social security contributions. Executive Chairman Klaus Schmitz, who acted as a shareholder representative within the meaning of Article 13(3) of the former Articles of Association, did not receive any remuneration.

For the year of office from the 2024 Annual General Meeting onwards, the Board of Directors simplified its remuneration model by setting the following lump sums for a full year in

office (in each case plus the Company's social security contributions, where applicable, and expenses):

- > for the Chairman CHF 150 000, and;
- > for a Member CHF 75 000

one third payable in shares of the Company. There are currently no plans for variable remuneration dependent on the achievement of Company targets for the Board of Directors. John Ruane, who acted from the 2024 Annual General Meeting until the Extraordinary General Meeting of

Section 2 – Remuneration Report

September 27, 2024, as a shareholder representative within the meaning of Article 13(3) of the former Articles of Association, did not receive any remuneration.

For the calculation of the Board's share proportion in this remuneration report, the number of shares determined for the allotment price is multiplied by the closing price of the

allotment according to the allotment decision of the Board of Directors ("price at allotment"). The relevant amounts for the 2024 compensation are:

- > allotment price CHF 8.56, and;
- > price at allotment CHF 8.05.

3.3. Remuneration of the Executive Management

In accordance with Article 31 of the Articles of Association, the remuneration of the members of the Executive Management consists of

- > a fixed, non-performance-related basic remuneration, and;
- > a variable, performance-based remuneration,

each plus the Company's contributions to social security and occupational pension schemes, as well as other fringe benefits provided by the Company (i.e., company cars).

The fixed, non-performance-related portion of the remuneration corresponds to the basic salary agreed in the employment contract or the annual remuneration notification. The basic salary considers aspects of position, powers, degree of responsibility, and individual experience, as well as the market and internal wage structure.

The variable, performance-based remuneration paid as a bonus to the members of the Executive Management depends on the achievement of both Group, and individual targets. These are based on the qualitative and quantitative goals, and parameters set by the Board of Directors.

In accordance with the Group's current bonus regulations, the bonus is limited to a maximum of 150 % of the fixed remuneration. Furthermore, up to 60 % of the bonus of the CEO and up to 50 % of the bonus of the other members of Executive Management may be paid in the form of shares in the Company - blocked for one year.

Group targets (corporate KPIs of the Group) are based on the respective budgets, and are set annually by the Board of Directors for the entire Group. There were no Group targets set in the 2024 financial year and therefore the Group targets count as fully achieved for the 2024 financial year.

At the request of the NCC, individual goals or targets for the Executive Management are agreed annually in line with the Group's strategic goals. In principle, no more than five individual goals are agreed, the majority of which should be quantitatively measurable. There were no individual goals nor targets for 2024 agreed with the CEO Gerald Klinck who

joined the Company on April 15, 2024. Therefore, also the CEO's individual goals and targets count as fully achieved, i.e., CEO Gerald Klinck has a pro rata entitlement to the full bonus 2024. The Board of Directors decided to settle 60 % of the CEO's bonus in shares.

For the other members of the Executive Management, CFO Thorsten Arsan who left the Company by the end of August 2024, and COO Marcus Schmitt who left the Group by the end of December 2024, as well as for Dr. Andreas Steinbauer, Head of Letting and Sales, who is leaving the Company by the end of March 2025, individual agreements were made in connection with their leaving including their variable remuneration for the 2024 financial year to be paid fully in cash.

The members of the Executive Management can participate in option and participation plans. In the 2024 financial year, the Company granted CEO Gerald Klinck in his employment contract one-off entitlements in the form of Restricted Stock Units (RSUs) for 100 000 shares, whereby the conversion of the entitlements into shares is based on an existing employment relationship. The shares will be allocated on 31.03.2025 (50 000 shares), 31.03.2026 (25 000 shares) and 31.03.2027 (25 000 shares) and are to be delivered by the Company within three months of vesting. Further information is provided in Section 3.4, and in Note 14 to the consolidated financial statements.

3.4. Option Plans and other Employee Participation Plan

In Performance Stock Unit programs

Contrary to previous years, the Board of Directors did not set up a PSU program in the 2024 financial year.

At the end of the 2024 financial year, there were two ongoing PSU programs, the "2022 – 2024 PSU program" and the "2023 – 2025 PSU program".

In the 2022 financial year, under the 2022 – 2024 PSU program, 24 700 PSUs were allocated on April 1, 2022. Under this program 16 200 entitlements were forfeited as of December 31, 2024.

In the 2023 financial year, under the 2023 – 2025 PSU program, 56 900 PSUs were allocated on April 1, 2023. Under this program 34 400 entitlements were forfeited as of December 31, 2024.

The targets to be achieved under the PSU programs are all Group targets. For the 2022 – 2024 PSU program these are:

- › the capital market sub-target measures the share price three days after publication of the provisional annual results of the last financial year;

- › the consolidated earnings sub-target measures the cumulative consolidated result after tax compared to the budget and business plan over the entire performance period;
- › the average interest rate sub-target on external borrowings for the Group in the last year of the performance period.

None of these three sub-targets were met and therefore, the PSUs under the 2022-2024 PSU program will not vest into shares.

For the 2023–2025 PSU program, the targets are:

- › the capital market sub-target measures the share price three days after publication of the provisional annual results of the last financial year;
- › the cumulative adjusted EBITDA of the Group sub-target according to approved Group financial statements over the entire performance period;
- › ESG rating sub-target based on the risk assessment by an ESG rating agency.

Vesting will be with the approval of the 2025 financial statements at the 2026 General Meeting.

Further information on the PSU program can be found in Note 14 to the consolidated financial statements.

3.5 Fringe Benefits

Fringe benefits include, in particular, company cars which may also be used privately. All members of the Executive Management are entitled to a company car.

3.6 Pension Benefits

The occupational pension benefits to which the members of the Executive Management are entitled are based on the internal pension regulations applicable to all management employees. The Company as employer makes the usual equal contribution to a statutory pension plan. For voluntary retirement savings, the employer's contribution made by the Company to the savings contributions is 60 %. The risk contributions as well as the contributions for the other costs are funded entirely by the Company.

In the case of the members of the Board of Directors, who settle accounts in person, the Company pays the usual employer's contributions to the social security schemes

where applicable. Former Board members Peter Bodmer and Annette Benner as well as the current Board members Cyrill Schneuwly and Eric Assimakopoulos settle their Board of Directors' fees through a company, therefore their fees are not subject to social security contributions. Michael Zahn, who is resident in Germany does not pay social security contribution in Switzerland. Klaus Schmitz and John Ruane did not receive a fee and therefore no social security contributions arose.

Section 2 – Remuneration Report

3.7. Notice Period for Employment Contracts involving the Executive Management/Severance Payments

The notice period for members of the Executive Management is between three and twelve months, twelve months for the CEO Gerald Klinck.

There are no agreements relating to sign-on bonuses, severance pay or claw back provisions for the members of either the Executive Management or the Board of Directors.

4 Remuneration in the 2024 Financial Year

4.1. Remuneration paid to the Board of Directors

The remuneration paid to the members of the Board of Directors for the 2024 financial year, including – where applicable – social security contributions and a valuation of the share component at the price upon allotment (closing

price on February 13, 2025, the third day of trading after publication of the provisional annual results) totals CHF 342 thousand and is broken down as follows:

Name, position in CHF	2024 remuneration					2023 remuneration				
	Fee in cash	Fee in shares ⁶	PSUs at fair value	Social sec. ⁷	Total	Fee in cash	Fee in shares ⁶	PSUs at fair value	Social sec. ⁷	Total
Reto Garzetti ⁰ (Executive) Chairman	n. a.	n. a.	n. a.	n. a.	n. a.	105 05	98 202	0	14 690	218 097
Kurt Hardt ⁰ Member	n. a.	n. a.	n. a.	n. a.	n. a.	41 644	38 875	0	0	80 519
Klaus Schmitz ¹⁺⁵ Executive Chairman	0	0	0	0	0	0	0	0	0	0
Dr. Christian De Prati ¹ Vice-Chairman ²	46 107	0	0	3 277	49 384	57 568	53 732	26 946	10 509	148 755
Peter Bodmer ¹ Member	36 885	0	0	0	36 885	50 000	46 672	26 946	0	123 618
Michael Zahn ² Chairman	63 115	29 680	0	0	92 795	n. a.	n. a.	n. a.	n. a.	n. a.
Annette Benner ³ Member	27 273	0	0	0	27 273	n. a.	n. a.	n. a.	n. a.	n. a.
John Ruane ³⁺⁵ Member	0	0	0	0	0	n. a.	n. a.	n. a.	n. a.	n. a.
Cyrril Schneuwly ² Member	31 557	14 837	0	0	46 394	n. a.	n. a.	n. a.	n. a.	n. a.
Beat Frischknecht ² Member	31 557	14 837	0	3 298	49 692	n. a.	n. a.	n. a.	n. a.	n. a.
Urs Meister ⁴ Member	12 978	6 102	0	1 356	20 436	n. a.	n. a.	n. a.	n. a.	n. a.
Eric Assimakopoulos ⁴ Member	12 978	6 102	0	0	19 080	n. a.	n. a.	n. a.	n. a.	n. a.
					341 939					570 989

⁰ Until October 31, 2023.

¹ Until the AGM of May 14, 2024.

² From the AGM of May 14, 2024.

³ From the AGM of May 14, 2024, until the EGM of September 27, 2024.

⁴ From the EGM of September 27, 2024.

⁵ Shareholder representatives Klaus Schmitz and John Ruane do not receive a fee.

⁶ Valuation at closing price on February 13, 2025, of CHF 8.05 per share, share component 33% for the active members as of December 31, 2024.

⁷ Contributions by the Company where applicable.

The total remuneration of the Board of Directors once again decreased significantly compared to the previous year by CHF 229 thousand from CHF 571 thousand in 2023 to

CHF 342 thousand in 2024 financial year. The reasons for this are mainly:

- > lump-sum remuneration at lower rates from the ordinary AGM 2024 onwards;
- > no remuneration for an executive function of the Chairman of the Board of Directors in 2024;
- > no PSU programs or other variable remuneration for the Board of Directors in 2024.

There was no non-arm's length remuneration paid to any members of the Board of Directors and/or to persons closely linked to them.

4.2. Remuneration paid to Members of the Executive Management

The remuneration paid to the members of the Executive Management for the 2024 financial year, including fringe benefits (company cars), commissions, social security contributions, and a valuation of the share component of the bonus at the price upon allotment (closing price on

February 13, 2025, the third day of trading after publication of the provisional annual results) as well as the valuation of the RSUs allotted to CEO Gerald Klinck under his employment contract, totals CHF 3 345 thousand and is broken down as follows:

Name, position in CHF	2024 remuneration								Total
	Fixed remuneration in cash	Variable remuneration in cash	of which commissions	and special sales bonus	Variable remuneration in shares ⁴	RSUs fair value	Fringe benefits ⁶	Social sec. and occ. pension ⁷	
Gerald Klinck, CEO¹	355 191	113 661	0	0	160 335	815 000 ⁵	17 049	145 851	1 607 087
Thorsten Arsan, CFO²	240 000	245 740	0	85 740	0	0	5 271	76 440	567 451
Markus Schmitt, COO³	241 041	94 751	0	0	0	0	8 457	n.a.	344 249
Dr. Andreas Steinbauer, Head of Letting and Sales	300 000	400 000	300 000	90 000	0	0	12 962	113 184	826 146
									3 344 933

1 From April 15, 2024.

2 Until August 31, 2024.

3 From February 1, 2024, until December 31, 2024. Remuneration paid out in EUR (conversion to CHF at the average EUR/CHF exchange rate of 0.9527). Amounts incl. German employer's contributions.

4 Valuation at closing price on February 13, 2025, of CHF 8.05 per share, share component 60 % of the CEO's bonus. The variable remuneration to the other members of the Executive Management was paid out in cash.

5 Valuation at allotment of 100 000 RSUs on March 12, 2024 (grant date), of CHF 8.15 per RSU.

6 Company cars.

7 Contributions by the Company.

Section 2 – Remuneration Report

The highest individual remuneration in the current financial year, in the amount of CHF 1 607 thousand, relates to CEO Gerald Klinck (previous year: Dr. Andreas Steinbauer, Head of Letting and Sales, CHF 747 thousand).

In the previous year, the remuneration paid to the members of the Executive Management totaled CHF 1 900 thousand and is broken down as follows:

Name, position in CHF	2023 remuneration								Total
	Fixed remuneration in cash	Variable remuneration in cash	of which commissions	Variable remuneration in shares ⁴	of which commissions	PSUs fair value	Fringe benefits ⁵	Social sec. and occ. pension ⁷	
Dr. Thomas Wolfensberger, CEO ¹	177 534	175 000	0	0	0	0 ⁴	8 651	50 094	411 279
Thorsten Arsan, CFO ²	360 000	135 000	0	79 346	0	59 880 ³	7 906	99 708	741 840
Dr. Andreas Steinbauer, Head of Letting and Sales	300 000	198 167	195 00	100 70	98 010	29 940 ³	9 577	108 697	747 351
									1 900 470

1 CEO and member of the Executive Management until the AGM of May 24, 2023 (incl.).

2 Valuation at closing price of February 7, 2024, of CHF 10.10 per share, share component 50 % of the bonuses and 35 % of the commissions with the exception of the bonus of former CEO, Dr. Thomas Wolfensberger who's share component is 0 % and a loyalty bonus of CFO Thorsten Arsan of CHF 50 000 which was paid out in cash.

3 Valuation at allotment on April 1, 2023, of CHF 9.98 per PSU.

4 Forfeited due to resignation from the Executive Management as CEO.

5 Company cars.

6 Contributions by the Company.

The total remuneration of the Executive Board increased significantly by CHF 1 445 thousand from CHF 1 900 thousand to CHF 3 345 thousand compared to the previous year, mainly due to the following four reasons:

- Remuneration for the CEO for eight and a half months in 2024 versus around four and a half months in 2023;
- All RSUs granted to the CEO under his employment contract are valued as part of his 2024 remuneration at the grant date of March 12, 2024, at the full share price without discounts and regardless of the later, staggered vestings in 2025, 2026 and 2027;
- In the absence of company targets and individual targets, the targets are considered to have been 100 % achieved and, accordingly, there are entitlements to 100 % of the bonuses;
- Grant of special sales bonuses to two members of the Executive Management which is not part of the recurring compensation program.

No other remuneration was paid to members of the Executive Management and/or to persons closely linked to them.

4.3. Loans and Credits to the Board of Directors and the Executive Management

We have not granted any loans, credits, or similar instruments to any member of the Board of Directors or the Executive Management or to persons closely linked to them.

4.4. Comparison of Remuneration paid with Remuneration approved by the General Meetings

in CHF	Remuneration paid in the 2024 financial year	Remuneration approved for the 2024 financial year ¹
Remuneration of the Board of Directors	341 939	581 762
Remuneration of the Executive Management		
Non-performance-related remuneration (fixed pay)	1 403 622	1 400 000
Performance-related remuneration (variable pay)	1 941 311	1 425 000
Total remuneration of the Executive Management	3 344 933	2 825 000

1 The year of office of the Board of Directors does not correspond to the fiscal year and therefore the comparison of the remuneration of the Board of Directors paid in the current financial year with the one approved by the General Meeting requires a pro rata calculation.

The remuneration paid to the Board of Directors is 41 % below the approved maximum amount. The fixed Executive Management remuneration is essentially within the approved maximum amount and slightly exceeds the approved maximum amount by CHF 3.6 thousand, whereas the variable Executive Management remuneration is 36 % or around CHF 516 thousand above the approved maximum

amount. The main reasons for this overrun are the RSUs of CEO Gerald Klinck and the two special sales bonuses, which were also not taken into account when the proposal was submitted to the 2024 AGM. The difference of CHF 516 thousand of variable pay and CHF 3.6 thousand of fixed pay will be subject to retrospective approval by the ordinary AGM on May, 23, 2025.

4.5. Remuneration paid to the Advisory Board

The Company does not have any advisory boards within the meaning of the Articles 734 et seqq. of the Swiss Code of Obligations.

Section 2 – Remuneration Report

5 Shareholdings of the Board of Directors and Executive Management

5.1. Rights to Option Plans and other Participation Plans

As of December 31, 2024, CEO Gerald Klinck was entitled to 100 000 RSU for 100 000 shares, whereby the conversion of these entitlements into shares is based on an existing employment relationship. The RSUs will vest on 31.03.2025 (into 50 000 shares), 31.03.2026 (into 25 000 shares) and 31.03.2027 (into 25 000 shares).

No other member of the Executive Management nor any member of the Board of Directors were entitled to participation plans as of December 31, 2024.

5.2. Share Ownership

The members of the Board of Directors and the Executive Management directly and indirectly hold the following number of shares in the Company as of December 31, 2024:

Name, position	Number of shares	As a % of all shares
Michael Zahn (Chairman of the Board of Directors)	50 000	0.11
Cyrill Schneuwly (Member of the Board of Directors)	5 000	0.01
Beat Frischknecht (Member of the Board of Directors)	4 033 008	8.87
Urs Meister (Member of the Board of Directors)	5 000	0.01
Eric Assimakopoulos (Member of the Board of Directors)	0	0
Total Board of Directors	4 093 008	9.00
Gerald Klinck (Chief Executive Officer)	60 506	0.13
Marcus Schmitt (Chief Operating Officer)	5 478	0.01
Dr. Andras Steinbauer (Head of Letting and Sales)	92 980	0.21
Total Executive Management	158 964	0.35
Total Board of Directors and Executive Management	4 251 972	9.35



Report of the statutory auditor to the General Meeting of Peach Property Group AG, Zürich

Opinion

We have audited the remuneration report of Peach Property Group AG (the Company) for the year ended December 31, 2024. The audit was limited to the information pursuant to article 734a-734f CO in the sections «1.2 CVs and mandates of the members of the Board of Directors and the Executive Management», «3.2. Remuneration of the Board of Directors », «3.3. Remuneration of the Executive Management», «4. Remuneration in the 2024 financial year» and «5. Shareholdings of the Board of Directors and Executive Management» on pages 60 to 70 of the remuneration report.

In our opinion, the information pursuant to article 734a-734f CO in the remuneration report (pages 60 to 70) complies with Swiss law and the Company's articles of incorporation.

Basis for opinion

We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the 'Auditor's responsibilities for the audit of the remuneration report' section of our report. We are independent of the Company in accordance with the provisions of Swiss law and the requirements of the Swiss audit profession, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the tables marked 'audited' in the remuneration report, the consolidated financial statements, the financial statements and our auditor's reports thereon.

Our opinion on the remuneration report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the remuneration report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the audited financial information in the remuneration report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Board of Directors' responsibilities for the remuneration report

The Board of Directors is responsible for the preparation of a remuneration report in accordance with the provisions of Swiss law and the Company's articles of incorporation, and for such internal control as the Board of Directors determines is necessary to enable the preparation of a remuneration report that is free from material misstatement, whether due to fraud or error. It is also charged with structuring the remuneration principles and specifying the individual remuneration components.

Auditor's responsibilities for the audit of the remuneration report

Our objectives are to obtain reasonable assurance about whether the information pursuant to article 734a-734f CO is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this remuneration report.

As part of an audit in accordance with Swiss law and SA-CH, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

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- Identify and assess the risks of material misstatement in the remuneration report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.

We communicate with the Board of Directors or its relevant committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board of Directors or its relevant committee with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

PricewaterhouseCoopers AG

Patrick Balkanyi
Licensed audit expert
Auditor in charge

Philipp Gnädinger
Licensed audit expert

Zürich, March 21, 2025