

EXECUTIVE COMPENSATION 2023

Swiss Prime Site publishes a detailed compensation report as part of our annual report. The report lays out the compensation model, the overall performance achievements for each executive board member as well as the compensation composition of the CEO René Zahnd and the executive board overall.

We herewith enhance remuneration transparency even further and publish the CEO's specific performance targets relevant for the Short-Term Incentives (STI) – both financial and non-financial – the respective performances and assessments as well as the overall assessment that leads to the target achievement rate and payout of the STI variable compensation component.

This publication should be read in conjunction with the compensation report.

The maximum variable compensation for the executive board members is 110% of the base salary. It is split between a Short-Term Incentive (STI) of a maximum of 62.5% and a Long-Term Incentive (LTI) of a maximum of 47.5%, both of base salary. Achievement at the targets set results in the payout of 75% of the maximum bonus underlining the restrictive compensation policy.

The STI targets and their achievements are laid out in the table below.

CEO Short-Term Incentives

Metric / Strategic Objective	(Sub-) Weight ¹	Target	Performance / Assessment	Target Achievement
Financial Performance	75%			Above
EBIT	60%	CHF 408 Mio.	CHF 553 Mio.	Above ²
FFO I per share ³	40%	CHF 3.85	CHF 4.05	Above
Individual Targets	25%			At target
Improvement of the operational performance of real estate portfolio	40%	n/a	<ul style="list-style-type: none"> Low vacancy rate of 4.0% Rental income growth of 1.2%; EPRA like-for-like basis 4.3% 	At target
Advance of the strategic company focus	60%	n/a	<ul style="list-style-type: none"> Discontinuation of the Jelmoli operations Wincasa divestiture 	At target
Overall assessment				Slightly above

2023 was a transformative year for Swiss Prime Site during which we significantly simplified and focused the corporate strategy. Concurrently we achieved significant milestones in our operations with a record low vacancy together with a record level of rental income and a strengthening of our Asset Management business with further growth. The operational achievements led to a further improvement of the financial performance with an FFO I growth despite a general increase in the financing costs. In the light of these achievements, the board of directors assessed an achievement above target for the CEO and assigned a 78% payout of the STI.

¹ Weights within categories refer to its category.

² Qualified assessment to reflect extraordinary gain from Wincasa.

³ From continuing operations.