



UBM Development AG

Vienna, FN 100059 x

("Company")

**Proposals for resolutions of the Management Board and the Supervisory Board
for the
141st Annual General Meeting
16 May 2022**

- 1. Presentation of the annual financial statements including the management report and the corporate governance report, the consolidated financial statements including the group management report, the proposal for appropriation of the profits, the non-financial report (ESG sustainability report) and the report prepared by the Supervisory Board for the financial year 2021**

No resolution on this item of the agenda is required, as the presentation of the aforementioned documents only serve to inform the Annual General Meeting.

The annual financial statements for 2021 have already been approved and thus adopted by the Supervisory Board.

- 2. Resolution on the appropriation of profits**

The Management Board and the Supervisory Board propose that the profits of EUR 16,850,296.65 as shown in the adopted annual financial statements as of 31 December 2021 be appropriated as follows:

- (i) distribution of a dividend of EUR 2.25 for each share entitled to a dividend,
therefore an aggregate dividend amount of EUR 16,812,405.00
- (ii) the remaining amount of EUR 37,891.65
shall be carried forward

Dividend payment date for the 2021 financial year is 23 May 2022.

3. Resolution on the discharge from liability of the members of the Management Board for the financial year 2021

The Management Board and the Supervisory Board propose that the members of the Management Board who acted in the financial year 2021 are discharged from liability for that period.

4. Resolution on the discharge from liability of the members of the Supervisory Board for the financial year 2021

The Management Board and the Supervisory Board propose that the members of the Supervisory Board who acted in the financial year 2021 are discharged from liability for that period.

5. Election of the auditor (for the financial statements) and the group auditor (for the consolidated financial statements) for the financial year 2022

Following a recommendation of the audit committee, the Supervisory Board proposes that BDO Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, 1040 Vienna, Am Belvedere 4, shall be elected as auditor (for the financial statements) and group auditor (for the consolidated financial statements) for the financial year 2022.

6. Resolution on the remuneration report for the financial year 2021

Pursuant to Section 78c in conjunction with Section 98a of the Stock Corporation Act ("**AktG**"), the Management Board and the Supervisory Board of a listed company have to issue a clear and comprehensible report on the remuneration of the members of the Management Board and the Supervisory Board.

This remuneration report shall provide a comprehensive overview of the remuneration including any advantages of any form granted or owed to current as well as former members of the Management Board and Supervisory Board during the last financial year as part of the remuneration policy (Section 78a in conjunction with Section 98a AktG).

The remuneration report for the last financial year shall be submitted to the Annual General Meeting for voting. The vote has recommendatory nature. The resolution is not subject to appeal (Section 78d (1) AktG).

The Management Board and the Supervisory Board shall make a proposal for the adoption of a resolution on the remuneration report according to Section 108 (1) AktG.

This proposal of the Management Board and the Supervisory Board on the adoption of a resolution regarding the remuneration report as well as the remuneration report shall be made available on the Company's website registered with the Companies Register as of the 21st day prior to the Annual General Meeting in accordance with Section 108 (3) No 1 and Section 108 (4) No 4 AktG.

At the meeting on 7 April 2022, the Management Board and the Supervisory Board of UBM Development AG approved a remuneration report pursuant to Section 78c in conjunction with Section 98a AktG and proposed a resolution in accordance with Section 108 (1) AktG.

The remuneration report will be made available on the website of UBM Development AG registered with the Companies Register under **www.ubm-development.com** from 25 April 2022 (21st day prior to the Annual General Meeting) at the latest.

The Management Board and the Supervisory Board propose that the remuneration report for the financial year 2021, as made available on the website registered with the Companies Register, be adopted.

The remuneration report is attached to this resolution proposal as **Annex ./1**.

7. Resolution on the adjustments and amendments to the remuneration policy

The Supervisory Board of a listed company must develop and draw up the principles for the remuneration of the members of the Management Board and the Supervisory Board in accordance with Section 78a in conjunction with Section 98a AktG (remuneration policy).

The remuneration policy must be presented to the Annual General Meeting for approval at least every fourth fiscal year as well as in the event of any significant change. The vote at the Annual General Meeting on the remuneration policy is of a recommendatory nature. The resolution is not subject to appeal (Section 78b (1) AktG)

The Supervisory Board must make a proposal for a resolution on the adjustments and significant amendments to the remuneration policy in accordance with Section 108 (1) AktG.

This resolution proposal by the Supervisory Board on the adoption of a resolution regarding the adjustments and significant amendments to the remuneration policy as well as the adjusted and amended remuneration policy shall be made available on the Company's website registered with the Companies Register as of the 21st day prior to the Annual General Meeting in accordance with Section 108 (3) No 1 and (4) No 4 AktG.

The Remuneration Committee has drawn up the adjustments to the remuneration policy and made a recommendation to the Supervisory Board for the corresponding amendments to the previous remuneration policy.

In the meeting of 7 April 2022, the Supervisory Board of UBM Development AG discussed the adjustments and significant amendments regarding the remuneration of the members of the Management Board and the Supervisory Board in accordance with Section 78a in conjunction with Section 98a AktG on the basis of the recommendation of the Remuneration Committee and then resolved on the corresponding adjustments and amendments to the remuneration policy and made a resolution proposal in accordance with Section 108 (1) AktG.

The adjusted and amended remuneration policy will be made available no later than 25 April 2022 (21st day before the AGM) on the website of UBM Development AG under www.ubm-development.com, registered with the Companies Register.

The Supervisory Board proposes that the adjusted and amended remuneration policy, as made available on the website registered with the Companies Register, be adopted.

The remuneration policy in the adjusted and amended version is attached to this resolution proposal as **Annex ./2**.

- 8. Resolution on the revocation of the existing authorization of the Management Board pursuant to Article 4 (4) of the articles of association (Authorized Capital 2017) and on the simultaneous granting of a new authorization of the Management Board in Article 4 (4) of the articles of association in accordance with Section 169 AktG to increase the share capital of the Company, with the approval of the Supervisory Board, by up to EUR 2,241,654.00 by issuing up to 747,218 new, no-par value bearer shares against cash payment and/or contribution in kind, even in several tranches and also with the possibility of excluding the subscription right, and to determine the issue price, the terms and conditions for the issue, the subscription ratio and the other details of implementation in agreement with the Supervisory Board (Authorized Capital 2022) as well as resolution on the corresponding amendments to the articles of association in Article 4 (4) and on the authorization of the Supervisory Board to adopt amendments to the articles of association resulting from the issue of shares pursuant to the Authorized Capital 2022, whereby the subscription right for overallotment options within the scope of the issue of shares against cash payments shall be excluded.**

For this agenda item, the Management Board and the Supervisory Board propose that the Annual General Meeting shall adopt the following resolution:

The authorization of the Management Board pursuant to Section 169 AktG to increase the share capital until 11 August 2022 by up to EUR 2,241,654.00 by issuing up to 747,218 new, no-par value bearer shares against cash payment and/or contribution in kind, even in several tranches, also by way of an indirect subscription right as defined in Section 153 (6) AktG and also with the possibility of excluding the subscription right, with the approval of the Supervisory Board, as currently provided for in Article 4 (4) of the articles of association, shall be revoked.

The Management Board is authorized, with the approval of the Supervisory Board, to increase the share capital of the Company by up to EUR 2,241,654.00 by issuing up to 747,218 new, no-par value bearer shares within five years from registration of the authorization resolved at the Annual General Meeting on 16 May 2022 with the Companies Register against cash payment and/or contribution in kind, possibly in several tranches, also by way of an indirect subscription right pursuant to Section 153 (6) AktG and also with the possibility of excluding the subscription right (authorized capital) and to determine the issue price, the terms and conditions for the issue, the subscription ratio and the further details of implementation with the approval of the Supervisory Board. The subscription right of the shareholders with regard to the new shares issued from the authorized capital shall be excluded if the authorization (authorized capital) is exercised by issuing shares against cash payments in the case of overallotment options in the course of the placement of new shares of the Company. In addition, the Management Board is authorized, subject to the approval of the Supervisory Board, to exclude shareholders' subscription rights.

The Supervisory Board is authorized to adopt amendments to the articles of association resulting from the exercise of this authorization by the Management Board.

Article 4 (4) of the articles of association in the current version shall be revoked. In its place, the following paragraph shall be inserted as a new paragraph (4) in the articles of association:

"(4) The Management Board is authorized, with the approval of the Supervisory Board, to increase the share capital of the Company by up to EUR 2,241,654.00 (two million two hundred forty-one thousand six hundred fifty-four euros) by issuing up to 747,218 (seven hundred forty-seven thousand two hundred eighteen) new, no-par value bearer shares within five years from registration of the authorization resolved at the annual general meeting on 16 May 2022 with the companies register against cash payment and/or contribution in kind, possibly in several tranches, also by way of an indirect subscription right pursuant to Section 153 para 6 (section one hundred fifty-three paragraph six) Stock Corporation Act and also with the possibility of excluding the subscription right (authorized capital) and to determine the issue price, the terms and conditions for the issue, the subscription ratio

and the further details of implementation with the approval of the Supervisory Board. The subscription right of the shareholders with regard to the new shares issued from the authorized capital shall be excluded if the authorization (authorized capital) is exercised by issuing shares against cash payments in the case of overallotment options in the course of the placement of new shares of the Company. In addition, the Management Board is authorized, subject to the approval of the Supervisory Board, to exclude shareholders' subscription rights. The Supervisory Board is authorized to adopt amendments to the articles of association resulting from the exercise of this authorization by the Management Board."

The report on the exclusion of subscription rights regarding agenda item 8 (authorized capital) is attached to this resolution proposal as **Annex .I3**.

- 9. Resolution on a conditional capital increase excluding subscription rights by up to EUR 2,241,654.00 by issuing up to 747,218 new, no-par value bearer shares pursuant to Section 159 (2) no 1 AktG for the issuance to holders of convertible bonds and the determination of the requirements pursuant to Section 160 (2) AktG as well as on the authorization of the Management Board to determine the further details of the conditional capital increase and its implementation, in particular regarding the terms of the issue and the conversion procedure for the convertible bonds, the possibility of a mandatory conversion, the issue price as well as the exchange or conversion ratio, and resolution on the corresponding amendment to the articles of association by inserting a new paragraph (5b) in Article 4 of the articles of association as well as on the authorization of the Supervisory Board to adopt amendments to the articles of association resulting from the issue of shares pursuant to the conditional capital.**

For this agenda item, the Management Board and the Supervisory Board propose that the Annual General Meeting shall adopt the following resolution:

a) The Annual General Meeting resolves on the conditional increase of the share capital under exclusion of the subscription right pursuant to Section 159 (2) no 1 AktG by up to EUR 2,241,654.00 by issuing up to 747,218 new, no-par value bearer shares for the issuance to holders of convertible bonds, to which the Management Board is to be authorized by this Annual General Meeting. Furthermore, the Management Board shall be authorized to determine the further details of the conditional capital increase and its implementation with the approval of the Supervisory Board, in particular the details of the issuance and the conversion procedure for the convertible bonds, the issue price as well as the exchange or conversion ratio. In addition, the Supervisory Board is authorized to adopt amendments to the articles of association resulting from the issue of shares pursuant to the conditional capital. The issue price and the conversion ratio shall be determined by means of a market standard price determination procedure in accordance with financial mathematical methods and the share price of the Company. In the event of a mandatory conversion stipulated in

the terms and conditions of convertible bonds, the conditional capital shall also serve to fulfil this mandatory conversion. (Conditional Capital 2022)

and

b) The current paragraph 5 of Article 4 of the articles of association of the Company shall be amended to read paragraph "(5a)". The articles of association of the Company shall be extended in Article 4 by a new paragraph (5b), which shall have the following wording:

"(5b) The share capital shall be conditionally increased pursuant to Section 159 para 2 no 1 (section one hundred fifty-nine paragraph two number one) Stock Corporation Act by up to a nominal amount of EUR 2,241,654.00 (two million two hundred forty-one thousand six hundred fifty-four euros) by issuing up to 747,218 (seven hundred forty-seven thousand two hundred eighteen) new, no-par value bearer shares for issuance to holders of convertible bonds under exclusion of the subscription right. The Management Board is authorized to determine the further details of the conditional capital increase and its implementation with the approval of the Supervisory Board, in particular the details of the issuance and the conversion procedure for the convertible bonds, the issue price as well as the exchange or conversion ratio. Furthermore, the Supervisory Board is authorized to adopt amendments to the articles of association resulting from the issue of shares pursuant to the conditional capital. The issue price and the conversion ratio shall be determined by means of a market standard price determination procedure in accordance with financial mathematical methods and the share price of the Company. In the event of a mandatory conversion stipulated in the terms and conditions of the convertible bonds, the conditional capital shall also serve to fulfil this mandatory conversion."

- 10. Resolution on the authorization of the Management Board pursuant to Section 174 (2) AktG within five years from the date of the resolution with the approval of the Supervisory Board to issue convertible bonds conferring the right of conversion or subscription for the acquisition of up to 747,218 new, no-par value bearer shares of the Company with a pro rata amount of the share capital of up to EUR 2,241,654.00, even in several tranches, and to determine all further terms, the issue and the conversion procedure with regard to the convertible bonds, the issue price as well as the exchange or conversion ratio. The subscription right of the shareholders is excluded. In addition to a subscription or conversion right, the terms and conditions of the issue may also constitute a mandatory conversion at the end of maturity or at another time. The conversion or subscription rights can be serviced by means of conditional capital or treasury shares (own shares) or a combination of both. The issue price of the convertible bonds is to be determined by means of a market standard price determination scheme in consideration of generally acknowledged methods of mathematical finance.**

For this agenda item, the Management Board and the Supervisory Board propose that the Annual General Meeting shall adopt the following resolution:

In accordance with Section 174 (2) AktG, the Management Board shall be authorized, within five years from the date of the resolution and with the approval of the Supervisory Board, to issue convertible bonds conferring the right of conversion or subscription for the acquisition of up to 747,218 new, no-par value bearer shares of the Company with a pro rata amount of the share capital of up to EUR 2,241,654.00, also in several tranches, and to determine all further terms, the issue and the conversion procedure with regard to the convertible bond, the issue price as well as the exchange or conversion ratio. The subscription right of the shareholders is excluded. In addition to a subscription or conversion right, the terms and conditions of the issue may also constitute a mandatory conversion at the end of maturity or at another time. The conversion or subscription rights can be serviced by means of conditional capital or treasury shares (own shares) or a combination of both. The issue price of the convertible bonds is to be determined by means of a market standard price determination scheme in consideration of generally acknowledged methods of mathematical finance.

The report on the exclusion of subscription rights regarding agenda item 10 (authorization to issue convertible bonds) is attached to this resolution proposal as **Annex J4**.

11. Resolution on

- a) the increase of the share capital from company resources (recapitalization) from currently EUR 22,416,540.00 by EUR 29,888,720.00 to EUR 52,305,260.00 by conversion of the other reserves (free reserves) shown in the financial statements as at 31 December 2021 in the amount of EUR 29,888,720.00 without issuing new shares (capital adjustment pursuant to the Capital Adjustment Act), and**
- b) the corresponding adjustment of the articles of association of the Company in Article 4 (1) (amount of share capital).**

For this agenda item, the Management Board and the Supervisory Board propose that the Annual General Meeting shall adopt the following resolution:

The share capital shall be increased from currently EUR 22,416,540.00 by EUR 29,888,720.00 to EUR 52,305,260.00 by converting the other reserves (free reserves) shown in the annual financial statements as of 31 December 2021 in the amount of EUR 29,888,720.00 without issuing new shares (capital adjustment (recapitalization) in accordance with the Capital Adjustment Act).

Subject to the condition that the Annual General Meeting has approved the capital increase from company resources pursuant to litera a) of this agenda item, it is resolved to amend the articles of association of the Company in Article 4 (1) so that it reads as follows:

- (1) The share capital of the Company amounts to EUR 52,305,260.00 (Euro fifty-two million three hundred and five thousand two hundred and sixty).

The report of the Management Board pursuant to Section 2 (5) of the Capital Adjustment Act, the report of BDO Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft on the review of the Management Board report of UBM Development AG, Vienna, on the intended capital increase from company resources as of 1 January 2022 pursuant to Section 2 (5) of the Capital Adjustment Act, the report of the Supervisory Board on the capital increase from company resources, as well as the articles of association in the version with all proposed amendments are attached to this resolution proposal as **Annexes ./5, ./6, ./7 and ./8**.

- Annex ./1 Remuneration report for the financial year 2021
- Annex ./2 Adjusted and amended remuneration policy
- Annex ./3 Report on exclusion of subscription rights (agenda item 8)
- Annex ./4 Report on exclusion of subscription rights (agenda item 10)
- Annex ./5 Report of the Management Board pursuant to Section 2 (5) of the Capital Adjustment Act (agenda item 11)
- Annex ./6 Report of BDO Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft on the review of the Management Board report of UBM Development AG, Vienna, on the intended capital increase from company resources as of 1 January 2022 pursuant to Section 2 (5) of the Capital Adjustment Act (agenda item 11)
- Annex ./7 Report of the Supervisory Board on the capital increase from company resources (agenda item 11)
- Annex ./8 Version of the Articles of Association with all intended amendments

Vienna, in April 2022

The Management Board

The Supervisory Board