



ESG Report 2024

Key performance indicators

Key earnings figures (in €m)

	2024	Change	2023	2022
Total Output ¹	424.9	49.5%	284.2	390.7
Revenue	106.2	24.5%	85.3	133.9
Earnings before taxes	-23.2	41.1%	-39.4	31.5
Profit	-29.6	35.7%	-46.0	27.1

Key asset and financial figures (in €m)

	31.12.2024	Change	31.12.2023	31.12.2022
Total assets	1,182.4	-5.7%	1,253.8	1,451.8
Equity	343.7	-9.5%	379.7	501.4
Equity ratio	29.1%	-1.2 PP	30.3%	34.5%
Net debt ²	545.9	-10.5%	610.2	500.2
Cash and cash equivalents	199.5	31.7%	151.5	322.9

Key share data and staff

	31.12.2024	Change	31.12.2023	31.12.2022
Earnings per share (in €) ³	-4.77	32.1%	-7.03	2.25
Share price (in €)	16.10	-23.7%	21.10	22.80
Market capitalisation (in €m)	120.3	-23.7%	157.7	170.4
Dividend per share (in €) ⁴	-	-	-	1.10
Payout ratio % ⁵	-	-	-	48.9%
Staff	231	-13.8%	268	292

¹ Total Output includes the revenue from fully consolidated companies, the proportional share of revenue from companies consolidated at equity, and the revenue from property sales in the form of share or asset deals.

² Net debt equals current and non-current bonds and financial liabilities, excluding leasing liabilities, minus cash and cash equivalents.

³ Earnings per share after the deduction of hybrid capital interest.

⁴ The dividend is paid in the following financial year but is based on the previous year's net profit.

⁵ Dividend in relation to earnings per share after deduction of hybrid capital interest.

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**Dear Shareholders,
Dear Stakeholders,**

ESG will undoubtedly remain relevant in the future. This is true, in any event, for Europe – and for good commercial reasons. We cannot afford the consequences of uncontrolled climate change any more than we can depend on fossil energy carriers. The European Union imported €530bn of oil and gas in 2022, while green energies are growing faster than the global GDP at a rate of 20% per year. The main beneficiaries of these trends are the countries that see the green technology transformation as the only alternative.

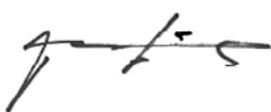
It is a fact that the carbon emissions caused by human activity are accelerating global warming and, in turn, climate change. Nearly 40% of these emissions are caused by the construction and operation of buildings. The largest lever to reduce the carbon footprint from construction is to replace steel and concrete with timber where this is reasonable and possible. The extremely energy-intensive production of steel and cement (for concrete production) in building construction is responsible for 6% of worldwide CO₂ emissions alone. That equals roughly the total of global air and sea traffic combined. The largest lever in building operations is primary energy, meaning the use of renewable energy sources (geothermal energy/photovoltaics, wind power, hydropower) in place of fossil energy carriers (oil and gas). In the end, only consequent CO₂ pricing, in other words a market mechanism, can drive decarbonisation sustainably.

ESG not only stands for “E” as in Environment but also for “S” in Social and “G” in Governance. “S” and “G” urgently require a correction of the exaggerations in recent years, with one example being the Supply Chain Act. The guideline for preventing excesses in the future must read: As much government as possible, but as little government as absolutely necessary. To ensure that Europe is not lost in this competition, the following paradigm must be broken: “The USA innovates, China replicates, Europe regulates”. National governments and the EU must focus on safeguarding the structures necessary for a free society and functioning market economy in Europe. Two examples here are fundamental and human rights, and also the protection of competition. The creation of numerous, all-encompassing rules and regulations that are impossible to meet or know is more a sign of totalitarian systems – massive, bureaucratic interference in the market economy.

In line with this perspective and opinion on ESG, UBM is pleased to note that our efforts in 2024 were again rewarded with top evaluations by the ESG rating agencies. UBM was the only company in the sector in Germany and Austria to receive a “B” rating from ISS ESG. A Platinum rating from EcoVadis positions UBM among the top 1% of the 130,000 companies evaluated worldwide – and UBM has been included in Austria’s VÖNIX sustainability index since 2022. These rating results also mean that we do not need to expect any deterioration in the coupons for our sustainability-linked bonds during their term.

We have repeatedly proven in the past that we can implement a change in strategy quickly and successfully. However, recent developments do not give us any reason to change our ESG strategy. Thank you for supporting us in these efforts.

The Management Board



Thomas G. Winkler
CEO, Chairman



Patric Thate
CFO



Martina Maly-Gärtner
COO



Peter Schaller
CTO





Realise with a vision.
Build networks.
Act responsibly.

Competence, consequence and transparency shape our beliefs and the way we work as a developer.

This is reflected in our approach to every UBM project: we design and realise future-oriented solutions. We prefer to cooperate with reputable partners. And we always respect the interests of UBM's stakeholders.

1. UBM at a glance

- 1.1. Our business model
- 1.2. Our activities
- 1.3. Value chain
- 1.4. Corporate and shareholder structure
- 1.5. Corporate governance
- 1.6. Economic indicators

green. smart. and more.

1.1. Our business model. Explained in brief.

green. smart. and more. That summarises the strategy of UBM Development AG in four words. Explained concisely and to the point. Because anyone who plans for the future must develop buildings that are sustainable, intelligent and aesthetically appealing, where people feel well.

We develop residential and office properties for Europe’s major cities. In line with our core strategy, the focus is on green and smart building in metropolises like Vienna, Munich, Frankfurt and Prague. With over 150 years of experience, UBM offers a full range of development services – from planning to marketing – from a single source.

Ecological and social aspects play an important role in every decision because our actions today design the working and living space of tomorrow. Recognition that includes Platinum from EcoVadis, Prime Status (B-) from ISS ESG, Grade B in the CDP rating, inclusion in the VÖNIX sustainability index and more than 35 green building certifications in recent years underscore UBM’s commitment to sustainability.

Ecological and social sustainability are the determining factors for our actions. UBM is a member of various industry associations and organisations like the UN Global Compact and has arranged for the validation of its goals by the Science Based Targets Initiative.

UBM Development AG is listed in the Prime Market segment of the Vienna Stock Exchange, the segment with the highest transparency requirements. That not only means financial transparency but also includes the disclosure of all other aspects of our business model. Top management holds an investment of €5m.

UBM’s corporate headquarters are located in Vienna, but its business activities cover more than a dozen cities and metropolitan regions in five countries – Germany, Austria, Czechia, Poland and the Netherlands. In many of these markets, UBM has been active as a real estate developer for many decades and has proven to be a reliable partner – not only for its customers, but also for the public authorities and financing banks. **GRI 2-1, 2-6**

TEAM PERFORMANCE ALONG THE ENTIRE VALUE CHAIN



Properties for Europe's metropolises.
Sustainable, technologically and emotionally
intelligent, and with added value.

UBM IN EUROPE



Every decision taken in connection with the development of a property has an impact on the climate for the coming decades. This is a conviction that is also reflected our green. smart. and more. strategy.

1.2. Our activities

UBM develops and sells real estate at top locations with added value potential. That is our DNA. With forward sales, we increase the momentum of our business. Selling a property before completion means minimising the risk and setting a value for the sale which can be included in our accounting on a proportional basis during the construction period. Real estate development is our core expertise, and this strategy guarantees a balance between profitability and risk. UBM's investments are concentrated in markets and asset classes which, based on this balance, generate optimal added value for our investors over the medium to long term.

UBM acts as a "one-stop shop". We offer all necessary services from a single source: market analysis, project development, planning and project management, financing, rental and sale. We can rely on a team of specialists with many years of professional experience who accompany processes from the initial project idea to transfer to the tenant or final investor. This know-how makes it possible to cover all stages of the real estate value chain in-house.

UBM's core business is real estate development, above all in the residential and office asset classes. Based on the Total Output recorded in the individual countries during the past year, Germany was responsible for roughly 15%, Austria for 31%, Poland for 25% and other markets for 29%. The development pipeline in UBM's core markets is also well-filled for the future with €1.9bn up to Q4/2028. Our development projects are balanced and concentrated on the residential and office segments at 58% and 42%, respectively.

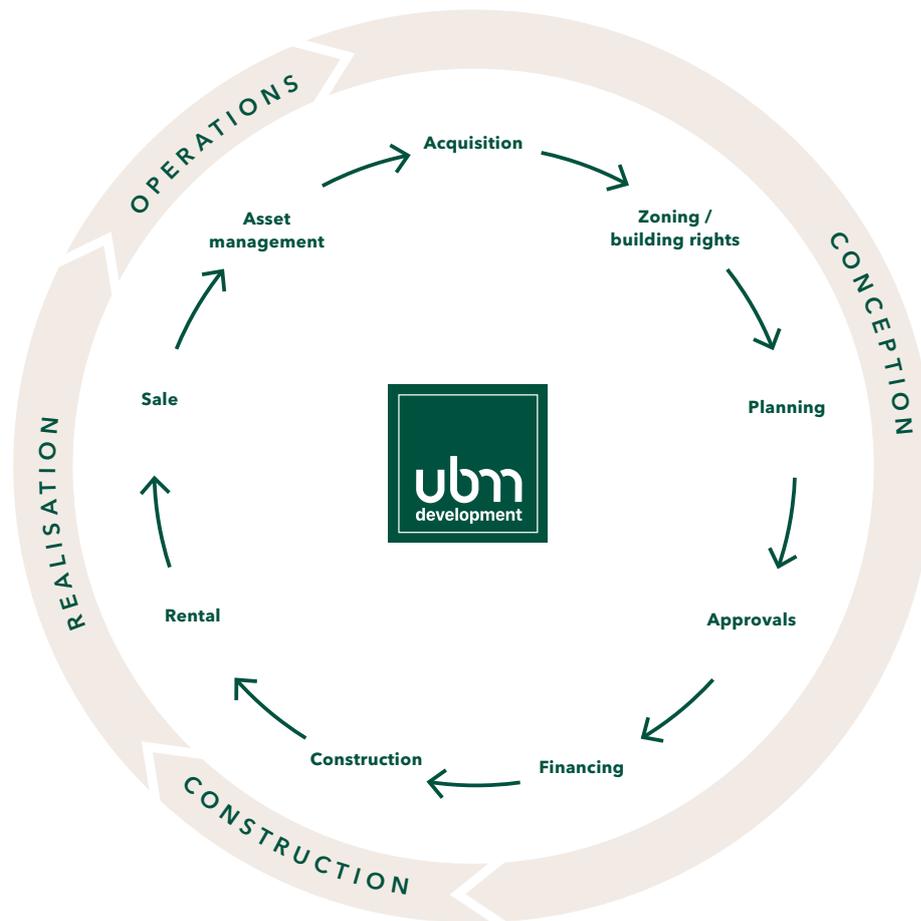
The German-speaking countries form the regional focus: we develop more than half of our projects (58%) in Germany and 34% in Austria, followed by Czechia (6%) and Poland (2%). In the future, our investments will concentrate primarily on top cities like Munich, Frankfurt, Prague and Vienna.

For historical reasons, UBM holds properties with a total value of roughly € 340 m in its standing asset portfolio. These properties represent investments where the company cannot decide on a sale without the respective partner, or properties whose sale is not yet possible for other reasons like the current market conditions. UBM's basic strategic focus, however, is that of a pure play developer. Roughly 60% of the company's book value is attributable to development. **GRI 2-6**

UBM'S CORE EXPERTISE



THE VALUE CHAIN



1.3. Competence and consequence along the value chain

Expertise along the entire value chain is deeply anchored in UBM’s DNA. Sustainability plays a central role because every decision we make in connection with the development of a property has an impact on the climate for future decades. This conviction is also reflected in our *green. smart. and more.* strategy.

The first stage of the value chain is formed by the search for and acquisition of a location, followed by building permit and zoning issues. The next step is the planning stage. Actions required during the conception phase are initiated together with external partners. After the necessary approvals are received and the financing is secured, the project enters the realisation and construction phase. General contractors, individual companies or a combination of both serve as UBM’s partners.

UBM concentrates on realisation in the form of forward sales as early as the implementation phase. In line with the strategic

concentration on real estate development, the properties are generally sold. The company also holds individual standing assets in its portfolio (40% of the total property carrying amount at year-end 2024) where UBM is responsible for asset management. In keeping with the commitment to sustainability, the entire life cycle of a property is evaluated - for example: the planning phase can actively include possibilities for the later use of a building through refurbishment or opportunities for recycling materials in the event of demolition.

Quality and experience along the supply chain

As a pure play developer, UBM works with a wide variety of service providers and suppliers. The main service providers are consultants, for example architects, building physicists, appraisers and structural engineers - in other words, representatives of the different fields required for planning. The transfer of a project to realisation involves new partners: either a general contractor, individual companies or a combination of both. Contractors and suppliers are organised for various management duties after completion. The overriding principle: in the selection of its business partners, UBM places

the highest priority on experience from earlier business relationships, integrity and appropriate qualifications. There were no significant changes in the supply chain during 2024. **GRI 2-6**

1.4. International presence and stable shareholder structure

UBM Development and its subsidiaries have an efficient local network which guarantees competitive positioning in the individual markets. In addition to the headquarters of UBM Development AG in Vienna, the following operating subsidiaries are active in real estate development:

- UBM Development Deutschland GmbH (Germany)
- UBM Development Österreich GmbH (Austria)
- UBM Development Czechia s.r.o. (Czechia)
- UBM Development Polska sp.z o.o. (Poland)
- UBM Development Netherlands B.V. (Netherlands)

There were no significant changes in the organisation during 2024. The share capital of UBM Development AG totalled €52,305,260.00 as of 31 December 2024 and is divided into 7,472,180 shares. The syndicate comprising IGO Industries and the Strauss Group held an unchanged 38.8% of the shares outstanding at year-end 2024. In addition, IGO Industries held 7.0% of UBM outside the syndicate. A further 5.0% were held by Jochen Dickinger, a private investor. Free float comprised 49.2% of the shares and included the 3.0% of the shares held by the Management and Supervisory Boards. Most of the remaining free float was held by investors in Austria (80%), while German investors held 9%. Roughly 8% are distributed among the European countries, and 2% are attributable to miscellaneous investors. There are no restrictions on voting rights: all shares carry the same rights and obligations, above all the voting right that is based on the number of shares held (non-existence of voting right ceilings). **GRI 2-1, 2-2, 2-9**

1.5. Teamwork, also at the top

Cooperation is not only a guiding principle for UBM, but also a quality valued by top management. The four members of the Management Board - Thomas G. Winkler (CEO), Peter Schaller (CTO), Patric Thate (CFO) and Martina Maly-Gärtner (COO) - are supported by a four-member Directorate which is responsible for transporting the strategy defined by the Management Board to projects at operating level and accompanying these projects continuously through completion and sale. The Directorate was staffed internally and has extensive experience in the areas of timber construction & green building, technical competences, controlling and investment management.

The Executive Committee, as an extended management body, includes the four Management Board members and, at the present time, 18 selected country and specialist managers. This committee meets six to eight times each year to evaluate market trends and ensure continuous fine-tuning. The members of the Executive Committee, in total, have invested approximately €5m in UBM shares and participate at 5% in an increase in the company's value through stock options.

Sustainability is an issue for management. But it goes further than that.

The assignment of responsibilities underscores the central role of sustainability at UBM: sustainability is a matter for management. The Management Board is responsible for the organisation of and compliance with sustainability issues. Thomas G. Winkler, the Chief Executive Officer, is in charge of the sustainability-relevant areas of strategy, investor relations & ESG, and compliance. Green building and timber construction report to Peter Schaller, while Patric Thate makes sure the financing is also turning "green" and oversees the implementation of reliable ESG data management. Employees and work safety are the responsibility of Martina Maly-Gärtner. Sustainability issues are a regular point on the agenda of the Executive Committee, especially in view of the strategic focus on *green. smart. and more.*

In February 2021, UBM became one of the first listed companies in Austria to establish an ESG Committee at Supervisory Board level. This separate committee allows the Supervisory Board, as the senior controlling body, to meet its responsibilities for the environment, society and governance. You can find additional information in section 3.2.

For the 2024 financial year, the Remuneration Committee unanimously approved the attainment of the following goals as an addition to the previous targets set for the variable gross performance bonus for the Management Board members of UBM Development AG:

- Anchoring the *green. smart. and more.* strategy in the Group through the implementation of further ESG-aligned projects.
- Expansion of environmental certifications (BREEAM, BREEAM In-Use, LEED or DGNB/ÖGNI) to cover all newly acquired, newly developed or renovated office or residential buildings.

Further information on the Supervisory Board and Management Board can be found in the Annual Report for 2024 (chapter "Corporate Governance").

Shared values as the basis

Many projects in many different countries - that requires a common understanding to make sure everyone pulls together. At UBM, this means a clear strategic focus and shared values. The foundation is created by a system of values that is based on three pillars: competent. consequent. transparent. Specifically, that means: UBM stands for high technical competence, consequent actions and full transparency.

GRI 2-9, 2-13, 2-19, 2-22



Based on these defined values, we have formulated the following binding goals:

one goal

stands for an increase in the value of the company.

one team

expresses the goal to grow even more together as a group.

one company

reflects the clear understanding to deal with the outside world as a single entity.

1.6. Financial performance indicators

UBM is currently in the midst of another major transformation in its more than 150 year history. The Management Board team identified the growing demand for ESG-compliant real estate in Europe – from tenants as well as investors – at an early stage. This led to the definition of a goal to position the company as a leading developer of timber construction projects in Europe. The ongoing transformation process was a focal point of activities during the past financial year. The timber-hybrid pipeline with more than 300,000 m² includes pioneering projects like the LeopoldQuartier in Vienna and the Timber Factory in Munich. Supported by the guiding principle “liquidity before profitability”, UBM successfully held liquidity at a solid level during the past financial year. The company, as a result, is stable and well positioned for future challenges.

Business development and earnings

Total Output rose by €140.7m to €424.9m in 2024 (2023: €284.2m). Substantial contributions were made by the sale of the W3 Wien Mitte standing asset and the sale of an interest in the LeopoldQuartier section A in Vienna, the Hotel Andaz in Prague and parts of the Poleczki Business Park in Warsaw. A detailed description of the total results is provided under “Business performance”.

Revenue as reported on the consolidated income statement increased to €106.2m (2023: €85.3m) and was influenced, above all, by the progress of construction on previously sold real estate projects which are recorded over time based on the progress of construction and realisation. Substantial contributions were made by various residential projects in Germany and the Czech Republic as well as forward sales in Austria. The profit from companies accounted for at equity amounted to €-13.1m in 2024 (2023: €-14.1m). Significant contributions to the result stemmed in particular from revaluations of real estate projects and the sale of residential development projects, including Village im Dritten. In addition, the handover of the Gmunder Straße project contributed to the result.

Income from fair value adjustments on investment properties amounted to €16,1m in 2024, compared to T€ 318 in 2023, and was largely attributable to a large-scale project in Vienna and reflect the receipt of the zoning permit from the municipal authority. The expenses from fair value adjustments totalled €23.2m in 2024 and were recognised, in particular, to larger office projects in Austria, Germany and Poland as well as a hotel. In 2023, the expenses from fair value adjustments totalled €40.8m.

Personnel expenses were lower year-on-year at €22.7m in 2024 (2023: €30.9m). This reduction followed the decision not to fill vacant positions and was also based on the release of bonus provisions. The number of employees in the companies included in the consolidated financial statements totalled 231 at the end of December 2024 (31 December 2023: 268).

EBT amounted to €-23.2m in 2024 and represents an improvement of €16.2 over the previous year (2023: €-39.4m). Tax expense totalled €6.4m, compared with €6.7m in 2023, and the tax rate equalled 27.6% (2022: 17.0%).

The net loss (after-tax result for the period) totalled €29.6m, compared with a net loss of €46.0 in 2023. The net loss attributable to the shareholders of the parent company in 2024 equalled €35.6m (2023: net loss of €52.5m). Beginning with the 2020 financial year, the method used to calculate earnings per share was changed. The calculation of the net loss attributable to the shareholders of the parent company includes a deduction for the net loss attributable to the hybrid capital holders. The share attributable to the hybrid capital holders fell from €5.9m in 2023 to €5.5m in 2024, and the resulting loss per share declined from €7.03 to a loss per share of €4.77 in 2024.

Asset and financial position

Total assets recorded by the UBM Group amounted to €1,182.4m as of 31 December 2024 and were €71.4m below the level on 31 December 2023 (€1,253.8m). This decline resulted primarily from the sale of an interest in the Poleczki Business Park and a related reduction in the project-related debt.

Non-current assets declined by € 117.7m year-on-year to €627.6m. Property, plant and equipment totalled €9.6m as of 31 December 2024 and were slightly lower than on 31 December 2023 (€11.1m). This position consists primarily of capitalised rights of use from lease liabilities.

The carrying amount of investment property fell by €113.0m to €294.9m as of 31 December 2024. The investments in equity-accounted companies declined by €37.8m year-on-year to €112.4m. Project financing rose by €51.5m to €195.1m.

Current assets totalled €554.8m at year-end 2024 and were €46.3m higher than at year-end 2023. Cash and cash equivalents increased following the sale of non-core assets during the year, as announced, and equalled €199.5m as of 31 December 2024.

Equity totalled €347.5m as of 31 December 2024 (31 December 2023: €379.7m), whereby the decline is primarily attributable to the negative earnings. The equity ratio equalled 29.1% at the end of the reporting year and was slightly outside the target range of 30-35% (31 December 2023: 30.3%).

Liabilities from bonds and promissory note loans (current and non-current) amounted to €387.8m at the end of December 2024 and were €11.7m higher than the previous year (31 December 2023: €376.1m). Trade payables declined slightly from €25.7m at year-end 2023 to €25.2m at the end of the reporting year. This amount consists primarily of outstanding payments for subcontractor services.

Net debt totalled €545.9m at the end of the 2024 financial year (31 December 2023: €610.2m). This indicator includes current and non-current bonds and financial liabilities, excluding lease liabilities, less cash and cash equivalents. **GRI 2-6**



ESG is UBM's DNA.

The competent, consequent and transparent fulfilment of all ESG criteria is a central objective for UBM. We use these criteria as guidelines for our projects and as reference points for every stage of working. And they also serve as reliable benchmarks for our company's success and progress.

2. UBM in detail

- 2.1. Competence: "organic" growth with timber
- 2.2. Consequence: Green Lease and Green Finance
- 2.3. Transparency: an entire year under the sign of ESG



We rely on “organic” growth

2.1. Our competence...

...covers the expertise and the will to manage UBM with a focus on ecology, society and responsibility.

Properties that are sustainably developed, built and operated are what really count today. Here, the current demands of the market coincide with our own high standards as a developer. At UBM, our mission is to make sure our projects meet ecological, economic and aesthetic criteria along the entire value chain.

This approach is reflected in each of our stages of working – even including the selection of the building materials.

Wherever conditions allow, UBM relies on timber construction, in other words on a continuously renewable, environmentally and people friendly material. With over 300,000 planned square metres as a timber constructions, our pipeline is one of the largest in Europe. And we are optimally positioned to ensure the realisation of these projects on budget and on time internally with our highly qualified experts and externally with our experienced partners.

Timber construction is also convincing at second glance

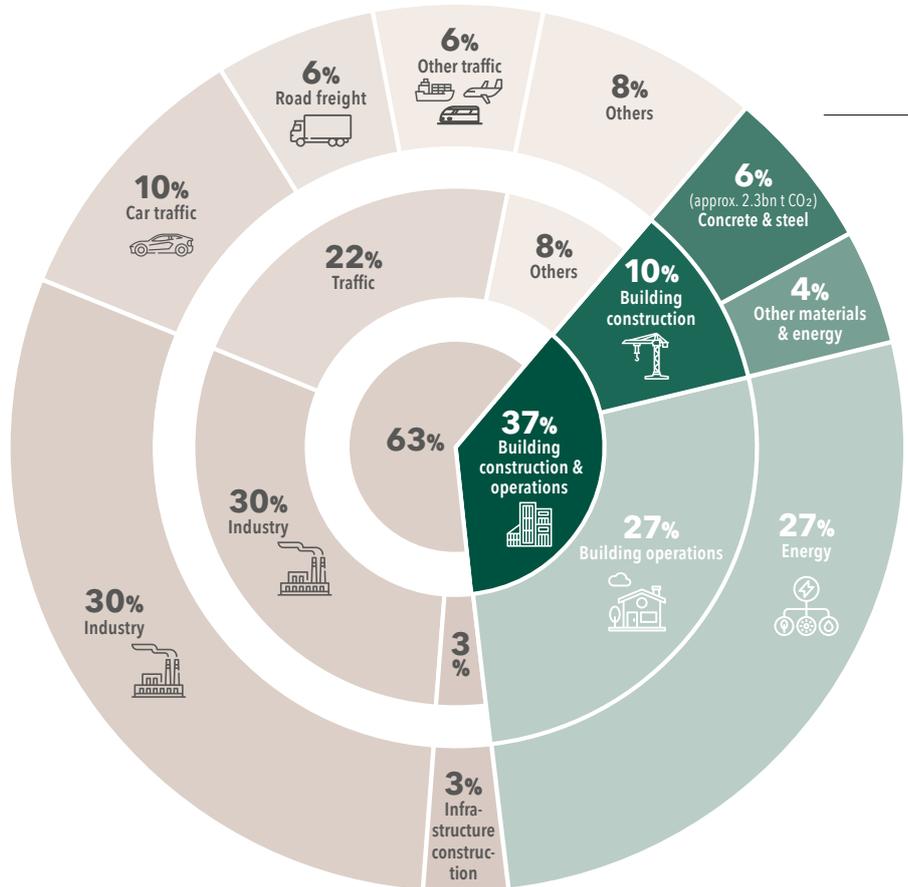
We find timber attractive because it creates a natural, pleasant atmosphere. But, in reality, it can do a whole lot more. As a building material, timber acts like a big carbon



Timber Peak, Mainz
High ceilings, natural wooden surfaces and a flexible room layout.

GLOBAL CO₂ EMISSIONS

The production of the concrete, aluminium and steel frequently used in the construction of a building is responsible for **six per cent** of all CO₂ emissions worldwide. That equals the total of all global air, sea and rail traffic combined.



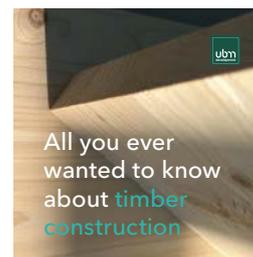
sink. The production of cement, aluminium and steel for building construction, in contrast, results in roughly two billion tonnes of CO₂ emissions each year - which can be reduced, at least in part, through the use of timber.

All of the required timber elements can be completed in advance by the producer. The final on-site assembly of the modules then proceeds considerably faster, quieter, safer, cleaner and at a lower cost compared with conventional construction methods. Future dismantling is easier on both budgets and the environment as it is connected with less effort and yields significantly more recyclable material.

Timber construction also creates decisive advantages on the financial market. EU directives, including the EU Taxonomy, are shifting international financial flows

massively and irreversibly towards "green" activities. Timber construction projects are viewed by investors as particularly positive - and this decisive support leads to higher proceeds on both sale and rental.

Timber is the building material of the 21st century.



More information
on the topic of
timber hybrid
construction
can be found here:





A pioneer and market leader in Europe

The timber projects currently in our pipeline comprise over 300,000 m² and are in the residential asset class (60%) and the light industrial & office asset class (40%). This volume makes us one of the leading timber construction developers in Europe. Our strategic focus on green and smart building in major cities like Vienna, Munich, Frankfurt and Prague impressively confirms this standing. In addition to our Timber Family, we have further timber construction projects in the pipeline. One outstanding example is the Timber Marina Tower in Vienna. This 113-metre office tower on the banks of the River Danube

has ranked as one of the highest timber skyscrapers in the world ever since the start of its development.

A coveted Platinum ranking from EcoVadis and Prime Status in the ISS ESG rating also show that our undivided attention to sustainability is closely monitored and honoured by the market. UBM CEO Thomas G. Winkler: "The climate crisis will be with us long after the end of the current economic crisis in the property sector. And any company without a top sustainability rating will find it increasingly difficult to secure financing."



Timber Marina Tower, Vienna
One of the highest
timber hybrid buildings in the world

UBM'S TIMBER FAMILY



Timber Factory

ASSET CLASS: **Light Industrial & Office**
LOCATION: **Munich**
GROSS FLOOR AREA: **57,600 m²**



Timber Marina Tower

ASSET CLASS: **Office**
LOCATION: **Vienna**
GROSS FLOOR AREA: **46,600 m²**



Timber Living

ASSET CLASS: **Residential**
LOCATION: **Munich**
GROSS FLOOR AREA: **22,600 m²**



Timber View

ASSET CLASS: **Residential**
LOCATION: **Mainz**
GROSS FLOOR AREA: **18,200 m²**



Timber Pioneer

ASSET CLASS: **Office**
LOCATION: **Frankfurt**
GROSS FLOOR AREA: **17,600 m²**



Timber Port

ASSET CLASS: **Office**
LOCATION: **Düsseldorf**
GROSS FLOOR AREA: **11,800 m²**



Timber Works

ASSET CLASS: **Light Industrial & Office**
LOCATION: **Munich**
GROSS FLOOR AREA: **9,700 m²**



Timber Peak

ASSET CLASS: **Office**
LOCATION: **Mainz**
GROSS FLOOR AREA: **9,500 m²**



Timber Praha

ASSET CLASS: **Residential**
LOCATION: **Prague**
GROSS FLOOR AREA: **4,900 m²**





Timber Factory, Munich
Redefining the circular economy
in the construction industry

A factory for the future: The Timber Factory will be Munich's first campus as a timber hybrid construction

With seven different solutions for ecologically and economically sustainable construction, this 59,000 square metre campus will redefine the circular economy in the construction industry. The first production, laboratory and office space for companies from a wide range of sectors such as life science and automobiles will be available starting in 2026.

Solution 1: Resource-friendly use of materials

There is a long list of benefits that result from using timber as a building material: wood not only absorbs

carbon while it grows, it also requires significantly less energy than concrete during construction.

Solution 2: New uses for old materials

Dismantling the old warehouse and logistics halls at the site included the careful separation of all materials for recycling. 95% of the old resources were returned to the materials cycle and will be used for the construction of new roads and buildings, while some will remain on the premises. Dismantling the new buildings at a later date will include the separation of the high-quality timber elements and the use of entire building



components at another site. The timber not reused in construction can be processed into furniture or materials like paper and wood pellets.

Solution 3: Fewer emissions, more quality of life for people and nature

The construction plans for Timber Factory include 8,000 cubic metres of wood from FSC-certified forests. The high prefabrication level of timber components also has a positive environmental impact. Many of these components can be manufactured directly in the timber builder’s hall before transfer to the construction site, which reduces lorry transport by a factor of seven. At the same time, people and nature benefit from less noise and pollution at the construction site. Construction proceeds more quickly because only some of the components need to be assembled - and that means less of a strain on the neighbours - resulting in a reduction of roughly 45%, according to UBM’s experience on other projects.



Timber Factory, Munich
Munich's first commercial campus in a timber hybrid design

Solution 4: Architecture for the present and future

A well thought-out design integrates buildings harmoniously in the cityscape where they are frequently considered aesthetically attractive and functional for many years. These buildings are often seen as valuable and are widely accepted - two factors which increase the value and stability of the social and urban environment. The design of Timber Factory, which was developed by 03 Arch. and HK Architects, therefore focuses not only on the design aspect but also on the construction of buildings whose value is recoverable.

Solution 5: More flexibility in use means greater benefits

The four building sections of the Timber Factory campus can be used as production or office space. For tenants, all options are open - from S2-lab areas to commercial warehouses and conventional office locations, the campus can support a wide variety of activities. In this way, resources can be used more efficiently and later renovation or new construction can be avoided.

Solution 6: Green buildings for green companies

Sustainable working worlds help companies to find and retain specialists. A commercial building with a green image improves the employer’s image and creates a greater awareness for this important issue among tenants and society.

Solution 7: Lower energy consumption in construction and operation

The campus meets its energy requirements without the use of fossil fuels. Heat pumps and solar equipment supply the buildings with green energy - and green leases require the future users to use green electricity providers and to reduce their energy consumption.



LeopoldQuartier, Vienna
CEO Thomas G. Winkler
at the opening



A sustainable start
Relay race carried symbolic
foundation stones to LeopoldQuartier

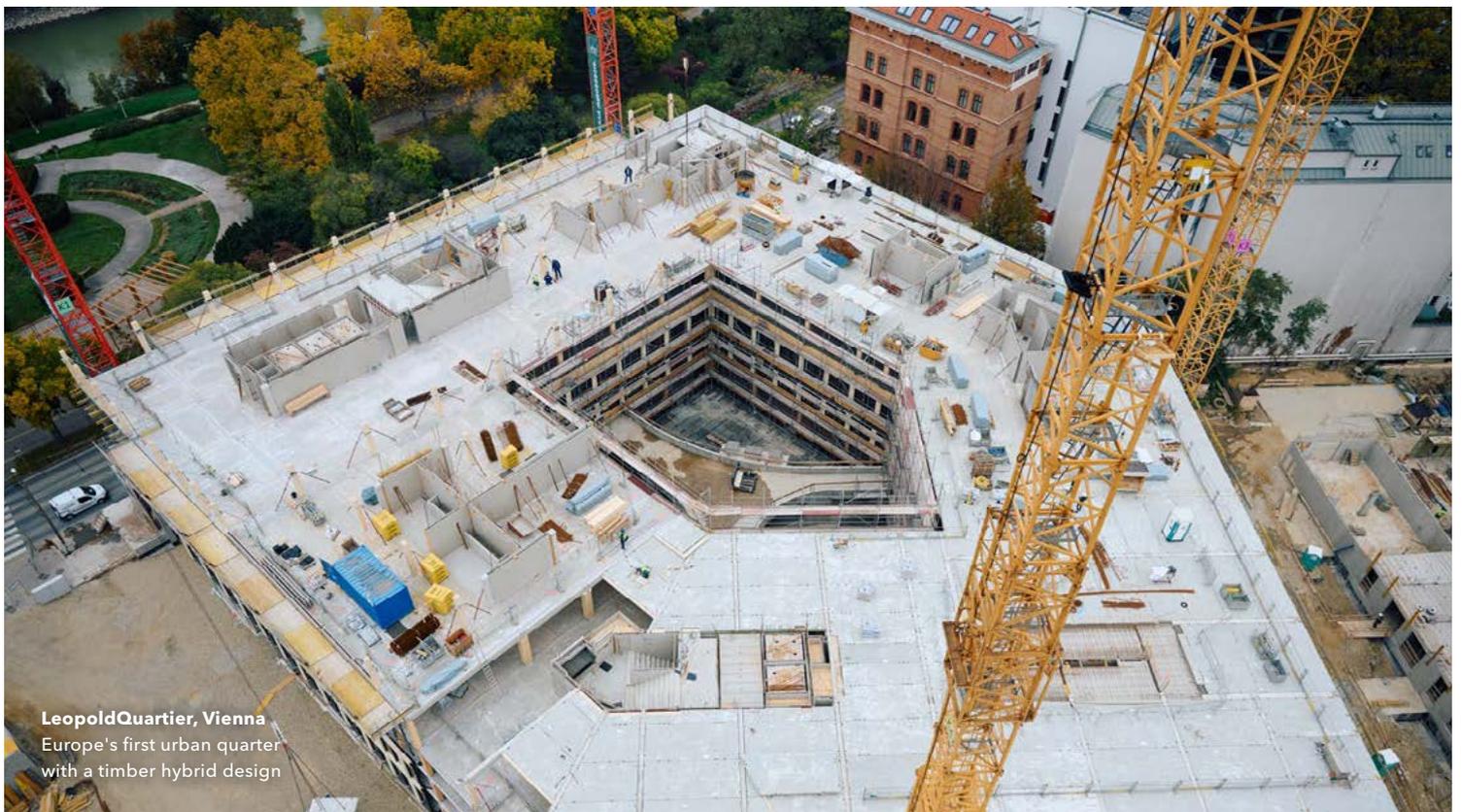
Relay race for the groundbreaking ceremony in the LeopoldQuartier

In 14 stages on two and a half days and over 455 kilometres, 24 employees from UBM Development, the PORR Group and the two timber producers THEURL Austrian Premium Timber and HASSLACHER NORICA TIMBER transported two timber elements to the first of five construction sites in the LeopoldQuartier. The relay race took place via bicycle and on foot, in other words 100% carbon-free.

The project managers placed the two timber elements in a ceramic capsule at the finish line on the grounds of the LeopoldQuartier, where they were symbolically transformed into cornerstones.

The ceramic casket was crafted by the "Werkstatt 2" at Lebenshilfe Wien. For every kilometre completed in the relay race, EUR 10 was donated by UBM, PORR, Theurl and Hasslacher to "Werkstatt 2", with a total of EUR 10,600 being collected.

It was a fitting start to Europe's first urban quarter as a sustainable timber hybrid construction and with a self-sufficient energy concept that leads a fossil past into a green future.



LeopoldQuartier, Vienna
Europe's first urban quarter
with a timber hybrid design



Doing good together
Donation to Lebenshilfe Wien



Innovative timber construction
UBM team at the opening

Encountering timber construction in the LeopoldQuartier

Its innovative concept has made the LeopoldQuartier a popular destination for regular visits by technical experts and educational organisations. In October, many of our UBM colleagues took advantage of the opportunity to visit our largest timber construction project in Austria. The use of timber was already clearly visible in the office section and could be seen over several floors. In the residential section, the installation of the prefabricated bathroom cubicles was one of the highlights. The tour closed with a presentation by the project managers who provided an in-depth look at the status of the project.

UBM Development Czechia sets a key milestone for timber construction

UBM Development Czechia played an active role in a legislative process that means timber buildings can be built up to a height of 22.5 metres as soon as the legal change takes effect. The passage of this amendment opens the door for more ecological timber buildings in Czechia and will contribute to a more environmentally friendly construction industry.



Award-winning work in the area of sustainability

Timber Praha is the environmental project of the year in the “Best of Realty 2024” competition

At the 26th annual ceremony held by the renowned Best of Realty - Best of Real Estate competition, UBM Development Czechia was recognised with an award as the Environmental Project of the Year for its Timber Praha residential project. That makes Timber Praha the most environmentally friendly project in Czechia during 2024. The project Astrid Garden received a bronze award in the category “Residential Project on a Larger Scale”.

The winners of this competition organised by the Czech Association for the Development of the Real Estate Market (ARTN) were selected by a 12-member expert jury. In addition to members of the ARTN, the jury included specialists from professional associations, banks, urban planning, architecture, market analysis and real estate brokerage.

Tomáš Drtina, Vice-President of ARTN and Chairman of the jury, explained why Timber Praha was chosen as the Environmental Project of the Year: “The jury commended the project für its pioneering role in the construction of multi-storey buildings in Czechia and for the numerous energy-saving features and technologies that guarantee a high-quality indoor climate as well as a low environmental impact.”

Josef Wiedermann, Managing Director of UBM Development Czechia, was delighted with the awards: “We are particularly pleased that Timber Praha, the first project of this kind in the history of Prague, received the jury’s highest award. These modern family homes built from CLT panels are classified under the most energy-efficient category A with BREEAM Excellent environmental certification. They include innovative technologies that contribute to comfortable living, user friendliness and energy savings.



We are convinced that this project will set an important milestone, not only for us but also for other developers in the Czech Republic. The great interest in Timber Praha shows that more sustainable, healthier and energy-efficient residential construction has an enormous potential."

UBM recognised as a "diversity champion"

UBM Development AG was recognised by the Boston Consulting Group (BCG) in March 2024 as one of the Diversity Champions. With a gender diversity index of 78.7 points, UBM was only topped by two other companies.

Martina Maly-Gärtner, COO of UBM Development AG: "I was very pleased to receive this award because it reflects the many activities and programmes already implemented to meet our diversity goals. The road to gender equality is still long, which is why events like this are terrific for creating greater awareness of the issue."

The Boston Consulting Group has compiled a gender diversity index for the 50 largest listed companies in Austria since 2018. The maximum index value of 100 points stands for a company in which women and men are equally represented on the supervisory and management boards and earn the same remuneration on average.



UBM Green Lease Framework

2.2. Our consequence...

...has now led to Green Lease and Green Finance being added to Green Development.

Responsibility on a large scale

The European Green Deal calls for a reduction of at least 55% in net greenhouse gas emissions (basis: 1990) in the EU by 2030. The construction and operation of buildings are currently responsible for more than one-third of global energy consumption and roughly 40% of worldwide CO₂ emissions (UNEP 2022). Consequently, the sustainable use and management of buildings are essential to meet these European Union targets. Building operations must also be planned with a view towards future ESG criteria and the related reporting requirements.

A classic win-win situation

A green lease, in other words a "greener" sustainable rental agreement, creates numerous benefits for all involved parties. In addition to the financial savings resulting from lower energy and operating costs, it helps commercial tenants to implement their own sustainability

strategy. And building owners benefit from the increased attractiveness of their properties for environmentally and cost-conscious tenants.

Everybody turns green

A green lease also fundamentally changes the dynamics between building owners and tenants. Traditional rental agreements often establish an unequal balance of power between the parties. Under a green lease, both parties commit to sustainability as the overriding goal. The resulting concentration demands and supports a fair and cooperative commitment that benefits both sides over the long term.

A framework that works across the board

The UBM Green Lease Framework serves as an advice-giver, guide and tool - all at the same time. It explains design possibilities and methods for the sustainable use and management of buildings that benefit everyone involved. The basic requirements for the collective implementation of these suggestions and tools are an open exchange and an atmosphere of mutual trust. In any event, all concerned have a clear mutual interest.

Here, everything has its place

The catalogue of measures in the UBM Green Lease Framework starts with general information and then goes into every imaginable detail. It covers all subjects related to modern building management, while building-specific rules can be found in the green lease clauses of the respective rental agreements.

Save energy - Roughly 27% of all global CO₂ emissions are caused by building operations. Energy consumption can be reduced with the use of energy monitoring systems as well as intelligent lighting and switching off equipment. The use of renewable energy sources can also make a significant contribution to reducing carbon emissions - and this is the method preferred by UBM.

Reduce waste - The European Commission presented a circular economy action plan in 2015 to prevent waste. In building operations, we always have an eye on waste generation and separation. Waste prevention saves energy and resources, and the sorted collection of waste improves correct material recycling.

Conserve water - An economical use of water and wastewater is an important factor in building use. As a real estate developer, UBM includes practical solutions for water consumption in its project planning. These solutions include the purification of rainwater and grey water as well as the use of water-saving fittings to significantly reduce the demand for fresh water.

Design mobility - UBM prepares individual mobility concepts to reduce the carbon emissions for every project. Included here, for example, are excellent connections to local public transportation, e-charging stations for cars, charging facilities for e-bike batteries, car sharing and e-bike hire stations.

Optimise cleaning - One of the many detailed recommendations in the Green Lease Framework: cleaning agents that carry an environmental seal like the "Blauer Engel" or "EU Ecolabel" are effective without having a significant environmental impact. Seals that cover the entire product life cycle also show where packaging waste can be saved.

Data points the way

Precise data and comparable indicators provide important orientation points for the optimal construction and monitoring of our sustainable property management. Only correct and valid input enables us to introduce optimisation processes and identify hidden opportunities for cost savings. Extensive data can also be collected proactively and processed for the next sustainability report.

The more complex the design or use of a building, the more information it generates. We therefore concentrate, above all, on parameters that have proven to be particularly cost-, risk- or contract-relevant. An important issue for collection and analysis is to ensure that data is never lost or distorted.

Measuring devices and metres for the consumption of water, heat, cooling and electricity have proven to be effective in practice. They permit the exact determination of costs and, in turn, fair and consumption-based invoicing. This data can also be consolidated into long-term consumption profiles that can be used as the basis for even more efficient energy management.

Start a conversation, stay in contact

The recommendations in the UBM Green Lease Framework require both sides to supply information on a timely basis as soon as a sustainability issue appears. To ensure close and continuous communication during the contract term, the building owners and tenants ideally designate sustainability officers. Most agree on a quarterly or half-year cycle for coordination meetings. The resulting tasks can then be completed together according to their scope and urgency. Administrative activities are also included here and range, for example, from monitoring the agreed Green Lease requirements to data analysis and preparation of a sustainability report.

UBM Green Finance Framework

Strong principles, clear guidelines

We have created a clearly defined framework to provide direct and methodical support for our involvement in ecologically responsible projects: the UBM Green Finance Framework. It follows the ICMA Green Bond Principles 2021 (GBP) and LMA Green Loan Principles 2023 (GLP) and covers the four recommended core components:

- Use of proceeds
- Project evaluation and selection
- Management of proceeds
- Reporting

Use of proceeds

Our Green Finance Framework requires us to always invest the net proceeds from the issue of green financial instruments in the full or partial financing and/or refinancing of new or existing Eligible Projects. These projects are selected by an internal expert committee based on clearly defined criteria from two categories: Green Buildings and Renewable Energies.

Project evaluation and selection

We see the evaluation and selection of Eligible Green Projects as a key process. This positioning was reflected in the installation of a Green Finance Committee (GFC) at UBM, which includes the Chief Financial Officer, the Head of Treasury, the Head of Investor Relations & ESG, the Head of Green Building & Timber Construction and the Head of Controlling. Only unanimously approved projects are classified Eligible Green Projects. The Investor Relations & ESG department is responsible for preparing and updating a list of these projects.

Everything comes together in the GFC

The UBM Green Finance Committee evaluates, among others, whether the recommended allocations agree with general corporate guidelines and the ESG strategy. It also ensures, for example, that potentially Eligible Green Projects reflect the established categories and meet the subsidy criteria.

The GFC meets at least once each year, in each case up to the complete allocation of the available funds.

ESG risks systematically reduced

UBM carried out an extensive ESG risk analysis to identify the most important ecological, social and governance risks connected with its management and business activities. Examples of these risks are a negative environmental impact caused by high energy consumption, a lack of biodiversity, the low recyclability or durability of building materials, and danger to employees' health and safety.

Strategic decisions were taken to minimise risk and a concrete package of measures was developed. These decisions include UBM's focus on timber construction and on renewable energies and green building certifications. Our integrated management system for occupational safety and health protection is another important element.

As soon as a serious ecological or social risk is identified, the GFC makes recommendations to minimise this risk during the project evaluation and selection process. The compliance management system implemented by UBM also takes effect here. It minimises the risk of potential violations of legal requirements and systematically ensures compliance with all framework conditions.

Management of proceeds

The net proceeds from our green financing instruments are managed by UBM's Treasury department on a portfolio basis and allocated in full to Eligible Green Projects. If the involved projects are sold or terminated, or no longer meet the eligibility criteria, they are replaced as quickly as possible with suitable alternatives. UBM is committed, within its possibilities, to the complete allocation of the proceeds within 36 months of the respective securities issue.

Reporting

UBM plans to issue regular reports that document the allocation and effects of Eligible Green Projects in the year following the issue of the respective green financing instruments. These reports will be publicly accessible on the UBM website.

The **allocation report** covers indicators like the total amount of outstanding green financing instruments, the total amount of the proceeds, the geographical



distribution of eligible projects, the total amount of non-allocated proceeds, the amount or percentage of new financing and refinancing as well as examples of Eligible Green Projects.

The **impact report** documents the effects of the green projects. It provides information, for example, on certifications, the generation of renewable energies or measures for carbon reduction and energy savings.

External review - UBM commissioned ISS ESG to prepare a Second Party Opinion (SPO) on the Green Finance Framework as regards its agreement with the Green Bond Principles of the ICMA 2021 and the Green Loan Principles of the LMA 2023. This opinion was published on the website together with the UBM Green Finance Framework.

Second UBM Green Bond also successfully placed

The 7% UBM Green Bond 2024-2029 was successfully placed in October 2024. "With nearly twice the volume of last year's bond and a five-year term, UBM is right on course with the capital market trend," explained Patric Thate, CFO of UBM Development AG, and continued

"We were able to further smooth UBM's repayment profile – which is an important competitive advantage in the current market phase." Including this latest issue, over 80% of UBM's bond financing is linked to sustainability and will ensure the consequent implementation of the *green. smart. and more.* strategy in 2025.

UBM Green Bond:
Print and online
media advertising





Green Peak Festival
Discussing sustainable construction and green investments



Urban Timber
Symposium at Timber Pioneer



Green Peak Festival
Interdisciplinary exchange and networking

UBM Events

2.3. Our transparency...

...an entire year under the sign of ESG. UBM increases its visibility and appeal.

UBM "E" events 2024

Building better

The goals of this corporate event series, which was launched during the second half of 2024, are to utilise internal expert know-how and create a knowledge community that will support the transfer of information within and across teams and countries. Another goal is to collect and secure the information centrally and ensure wide-ranging access. "Building better" will strengthen our expertise as well as UBM's innovative capabilities and efficiency. In addition, UBM-specific information will be available in a form that corresponds to the specific needs and challenges. Seven live sessions were held and covered subjects like green building certificates, innovative timber construction strategies and the EU Taxonomy. The format will be continued in 2025 due to the great success and positive reactions, whereby the subjects will be selected and compiled according to employees' feedback and requirements.

Summit meeting: Green Peak Festival 2024

The Green Peak Festival 2024 was held on 5 September at the Erste Campus in Vienna. It initiates and supports exchange and networking between the private sector, civil society and politics with a view towards sustainability and climate protection.

The speakers included highly qualified sustainability innovators and changemakers from real estate & construction, mobility, energy, industry and agriculture. UBM was also represented. Our CEO Thomas G. Winkler exchanged views with Günther Artner, Head of Group Commercial Real Estate for the Erste Group, and Ethan Penner, CEO and bestseller author, on the subject of "Building Sustainability: Real Estate, Circular Economy and the Future of Green Investment".

Urban Timber in Timber Pioneer

Together with Paulus Immobilien, UBM Development hosted the Urban Timber symposium. This event series is a cooperation between the KOALITION für HOLZBAU and Builtworld and was held at the eight most important timber construction projects in the German-speaking countries. Timber Pioneer, with 14,000 square metres on eight floors, was developed by UBM Development and Paulus



Earth Day Poland
Electronic waste
collection initiative



Earth Day Poland
Donations for a
good cause



Earth Day Poland
Working together to support to
environmental sustainability
and social responsibility

Immobilien and is Frankfurt's first office building with a timber hybrid design. Thomas G. Winkler, CEO of UBM Development AG: "Timber is destined to become the building material of the 21st century, and that places Timber Pioneer in step with the times."

An extensive on-site visit to Timber Pioneer was followed by top-level expert panel discussions on the benefits, challenges and special characteristics of timber-hybrid construction in an urban environment. Only transparent cooperation can overcome the existing hurdles and lead to the optimum use of the enormous potential inherent in timber construction.

There was widespread agreement regarding the market success of office buildings with a timber design, despite the higher rents compared with conventionally built complexes. These buildings are highly valued by tenants and users, and there is also a growing interest in timber construction among end investors.

The participants confirmed the positive experience created by the special atmosphere in Timber Pioneer and the pleasant atmosphere in rooms influenced by timber.

Timber construction in the city - opportunities and challenges from three different perspectives

This special meeting was held on 20 June 2024 in UBM's exclusive rooms in cooperation with ULI Austria. It focused on the innovative use of timber in urban areas as a sustainable and environmentally friendly alternative to traditional building materials. Various challenges and opportunities from the perspective of developers, architects and construction companies were discussed, and opportunities for cooperation between these three sectors were examined to make the vision of greener cities become reality.

Earth Day in Poland

Earth Day, which is held on 22 April each year, was also used by UBM in Poland as an opportunity to promote environmental protection. A large-scale campaign to collect electronic waste was organised in Poleczki Park and employees were also provided with information on responsible disposal.

2,860 kg of electronic waste was collected within four hours, including 170 kg alone from UBM staff. In addition to the scrap collection, the day was also used for a social purpose by gathering donations for the treatment of a severely ill boy.



**Immofrauen visit
Timber Pioneer**
Where innovation meets
female empowerment



Management workshop
Strengthening
leadership skills



UBM Family Day in Vienna
Connecting generations



UBM Family Day in Vienna
Young talents



UBM Family Day in Vienna
Spending a day with their parents at work

UBM "S" Events 2024

"Immofrauen" visit a visionary timber building

The association "Frauen in der Immobilienwirtschaft e.V." organised an on-site visit to UBM's Timber Pioneer in October 2024. After a brief kick-off on the subject of female empowerment at UBM, the project managers gave a tour of Frankfurt's spectacular first office building with a timber hybrid design.

Martina Maly-Gärtner, COO of UBM: "We were happy that so many women from the German real estate sector followed our invitation to Timber Pioneer. Networks like this make women in real estate more visible and help to create and strengthen contacts."

UBM Welcome Day in Vienna

Twenty-eight new colleagues from the branch offices were invited to attend UBM's third Welcome Day in 2024. After informal get-to-know activities, the Management Board explained the corporate strategy and followed with an invitation for a joint exchange and lunch. The day ended with an informative and fascinating talk by our Timber Construction team and an interesting quiz.

Management workshop

Role playing, personality test, self-reflection - these are only three of the many focal points in the building blocks of the four-day workshop for our young managers. Central issues covered the right procedure for appraisal interviews, understanding team development phases,



Family Day in Czechia
UBM's next generation



Family Day in Poland
Learn, explore, have fun



Family Day in Poland
Exploring their parents' professional world playfully

situational management and the constructive handling of conflicts.

Third UBM Family Day in Vienna

UBM's offspring were invited to investigate their parents' working world in Vienna in June 2024. All in all, it was an unforgettable afternoon full of laughing, learning and valuable family moments.

Second UBM Family Day in Czechia

The colleagues in our Prague office used the summer days to organise a unique afternoon with their families. The children curiously investigated their parents' working world and then enjoyed handicraft projects like origami and fingerpainting.

The children's happy faces proved that the event was a complete success.

Second UBM Family Day in Poland

In June, our branch in Warsaw welcomed numerous children, partners and four-legged friends. It was an afternoon full of fun and community that also introduced our loved ones to UBM's working world.



Social Day at the Samariter soup pot
Teamwork at the stove



Social Day at Volkshilfe Wien
Collaborative play and crafting



Social Day at Volkshilfe Wien
Full commitment



Social Day at the Samariter soup pot
UBM team cooks for those affected by poverty



Social Day at Volkshilfe Wien
Celebrations in two residential communities



Social Day at the Volkshilfe Wien

Several of our Vienna colleagues organised an unusual party in August for children and young people who are unable to stay with their families for various reasons and who now reside in Volkshilfe social-pedagogical living groups. With a great deal of drive and commitment, our colleagues planned games and handicrafts for the children, organised meals and created very special memories.

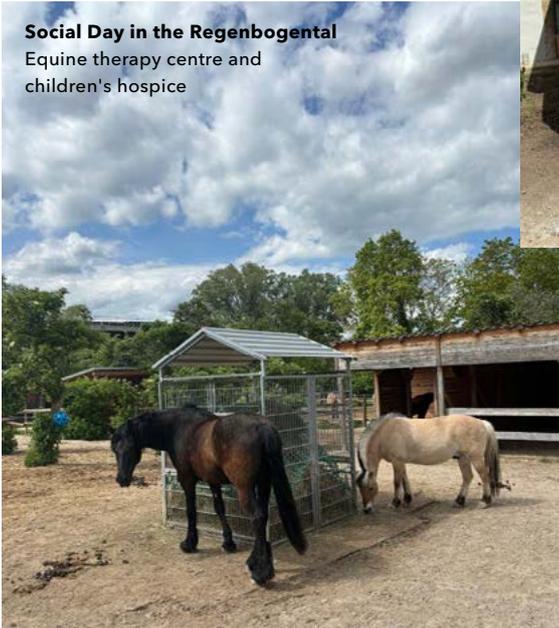
Social Day at the Samariter soup pot

"Ready, set, go" started the social day at the Samariter soup pot on Friday. Together with a professional chef, six colleagues prepared and served hundreds of warm meals to disadvantaged people. This day combined commitment and fun with great support for a good cause.



Social Day in the Regenbogental
A strong team

Social Day in the Regenbogental
Equine therapy centre and children's hospice



Social Day in the Regenbogental
Wood staining for a fresh look



Social Day at Lichtblickhof
UBM team engages in gardening and repair work



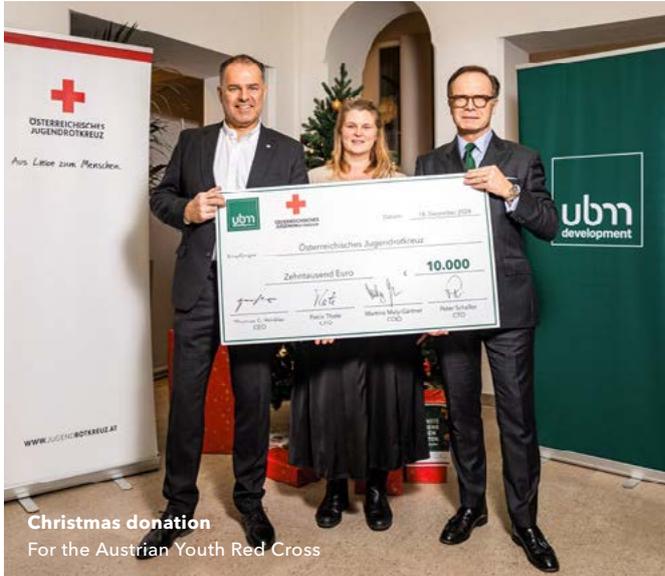
Social Day at Lichtblickhof
UBM takes action

Social Day at the Lichtblickhof

We visited the Lichtblickhof therapy centre and children's hospice for the fifth time in 2024 - and worked hard for an entire Social Day. The activities combined team building with a social character: raised-bed gardens were built, the stables were cleaned and the animals were fed.

Social Day in the Regenbogental

Our support for the Regenbogental therapy centre in Leobersdorf involved gardening, upgrading walls and repairing animal enclosures. The Regenbogental therapy centre accompanies chronically and critically ill children as well as families and youngsters in crisis and grief situations. Animals like horses, lamas, goats and many others as co-therapists help to improve individual strengths and create new perspectives.



Christmas donation
For the Austrian Youth Red Cross



Blood drive
Saving lives together

Christmas donation for the Austrian Red Cross Youth

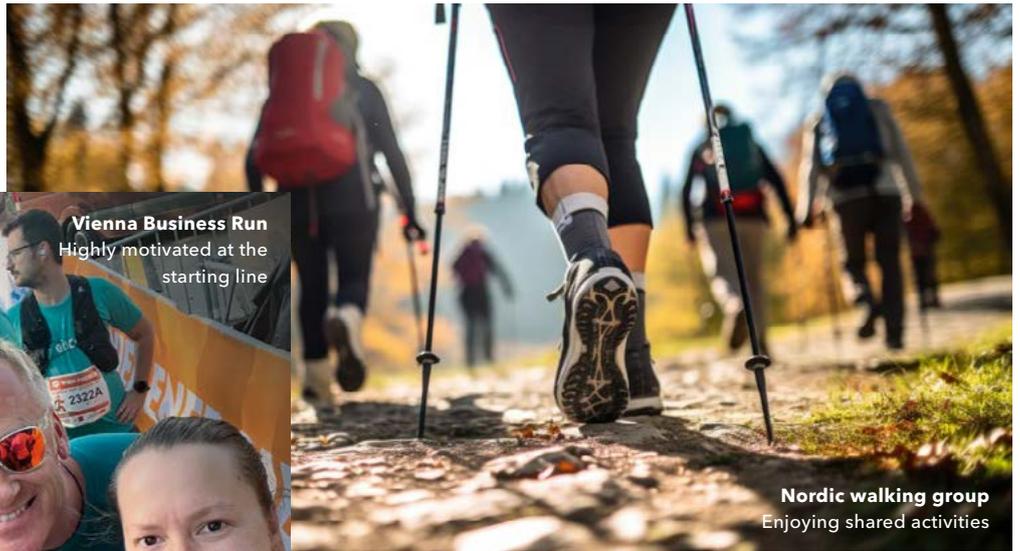
Our participation in the Global Charity Active Days 2024 not only had a positive effect on our health, but also made an important contribution to a good cause. Every “sMile” supported our Christmas donation of €10,000 which, this year, was handed over to the Austrian Red Cross Youth. This organisation communicates public-spirited views to young people and is always there with help and support - which is particularly important during the Christmas season when compassionate actions are needed.

Blood drive

Together with the Austrian Red Cross, blood drives are organised on a regular basis at UBM’s headquarters in Vienna.



Vienna Business Run
Highly motivated at the starting line



Nordic walking group
Enjoying shared activities



Vienna Business Run
UBM dream team

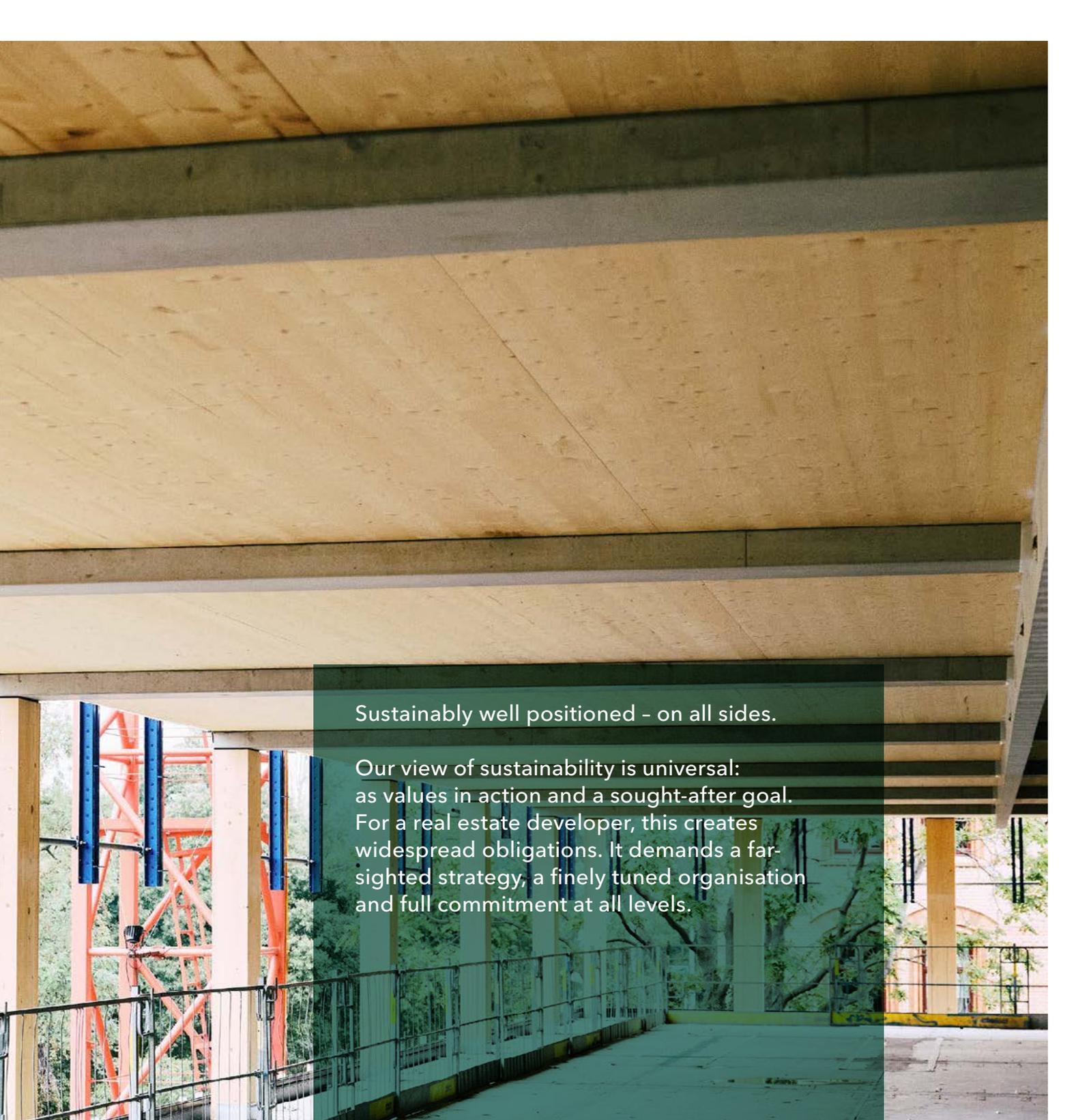
Global Charity Active Days

UBM introduced an international health programme in autumn 2024 and invited the colleagues at all locations to take part in the moveeffect Global Charity Active Days (GCAD). The GCAD is a nine-week health trip with a focus on exercise, nutrition, mental health, relaxation, social issues and sleep. Through participation in the individual programmes, participants collect "sMiles", and each collected "sMile" means a donation to the Austrian Youth Red Cross. UBM's activities led to a total donation of roughly €10,000.

Sports offering

In addition to the fitness programme offered in the Vienna headquarters, UBM organises further initiatives for sport enthusiasts. The Nordic walking group in Vienna meets once each week, while the summer brought training for running with a professional triathlete, a beach volleyball tournament in Vienna, and yoga lessons in Prague and Vienna. A number of our colleagues also took part in the 4.3-kilometre Vienna Business Run.





Sustainably well positioned – on all sides.

Our view of sustainability is universal: as values in action and a sought-after goal. For a real estate developer, this creates widespread obligations. It demands a far-sighted strategy, a finely tuned organisation and full commitment at all levels.

3. UBM & Sustainability

- 3.1. Our strategy
- 3.2. ESG organisation
- 3.3. Stakeholder inclusion
- 3.4. Materiality analysis
- 3.5. ESG goals and measures
- 3.6. Risk management
- 3.7. ESG reporting
- 3.8. ESG ratings
- 3.9. Memberships

Living sustainability.

3.1. Our strategy

Protecting the future viability of our planet is one of the most important social responsibilities of our time. With the announcement of the Green Deal, the European Union underscored its intention to make Europe the world's first climate-neutral continent by 2050. Other megatrends aside from ecology are urbanisation and the transformation of society caused by demographic and social changes. "Silver Society" is a term that describes the ageing of society, in which health and the quality of life will be deeply anchored as fundamental values in our consciousness. Changing gender roles and the breakdown of stereotypes have also led to radical changes in society and the business sector. These developments, together with Covid-19, are the decisive factors for the megatrend New Work – meaning people's needs as regards their working world.

We see these trends not only as a challenge but also as an opportunity: the interaction with ESG is a key success factor for our entrepreneurial activities. With its sights on ecological sustainability, UBM aims to become one of the leading timber construction developers in Europe. Our actions today are already directed to smart, low-barrier or barrier-free, flexible living and working to also meet the needs of tomorrow's users. As a real estate developer, we can give the office new meaning as a communication and collaboration platform – the physical workplace then becomes a place for community and corporate culture. As an employer, we also take advantage of these opportunities – for example, by benefitting from the additional innovation potential created by a diverse workforce.

UBM has anchored the relevance of ESG in its corporate strategy through the focus on *green. smart. and more.* and is introducing specific accompanying measures. The efficient use of resources is an integral part of ongoing operations, as are social issues and adherence to compliance rules. UBM's flagship projects, green building certifications and the activities evolving from the *green. smart. and more.* strategy reflect EU requirements and create new opportunities for UBM.

green. stands for measures in support of greening, meaning the redirection of the economy in line with the environment. Our primary focal point is timber construction as well as renewable energies and green building certification.

smart. expresses our commitment to intelligent buildings. With the use of sensors and automation, buildings can be adapted to meet users' needs and, at the same time, operations can become more efficient.

and more. means we tell stories with our buildings. This involves aesthetics, well-being and customer experience – a "more" that is perceptible all over.

Our sustainability activities are based on the applicable rules and regulations in the countries where we are active. For example: government programmes in the countries relevant for UBM cover issues like the expansion of renewable energy, the increase in energy efficiency, subsidy programmes for environmentally friendly behaviour and the strengthening of fundamental and human rights, especially in the supply chain. Additional frameworks are based on national and supranational norms and standards, including the UN Global Compact, Sustainable Development Goals (SDGs), the EU Green Deal and the EU Taxonomy. In the future, UBM will publish its sustainability information in accordance with the European Sustainability Reporting Standards (ESRS). We have implemented – and regularly evaluate and improve – effective processes to realise our ESG goals and the related measures. Information on our 360° process landscape and the related activities follows in the next sections of this report.

Leading worldwide ESG rating agencies have confirmed UBM's strong position on sustainability. Additional information can be found in section 3.8.

GRI 2-23, 2-24

ESG goals at a glance

ENVIRONMENT

E



Timber construction

Over 100,000 m² as a timber construction by 2025



Green building certification

Obtain green building certification for 100% of new developments



Reduction of CO₂ by 30%

Reduction of CO₂ intensity of completed projects by 30% by 2030



Brownfield development

Share of brownfield developments in new projects over 66% by 2025



EU Taxonomy alignment

EU Taxonomy alignment for 100% of new developments in the office asset class



Increase in renewable energy

Increase the share of renewable energy in energy carriers to 30% by 2025
(Standing assets and corporate locations)

SOCIAL

S



Minimise employee turnover

Hold employee turnover below 15% by 2025



Over 30% women in management positions

Increase percentage of women in management positions to over 30% by 2030



Yearly ESG training

Annual ESG awareness training for all employees

GOVERNANCE

G



Voluntary external ESG audit

Voluntary external audit of ESG reporting



Code of conduct for business partners

Carry out KYC reviews of new business partners and confirm binding code of conduct



Code of conduct for employees

Confirm code of conduct in writing with all employees

3.2. The implementation: organisation & governance

Together with our *green. smart. and more.* corporate strategy, we have anchored ESG goals throughout the entire corporation. We see the transformation of our conviction into concrete actions as the shared responsibility of all employees. Only when everyone knows and is committed to our internal ESG goals can ESG become part of our everyday life and have a lasting effect.

The organisation of and compliance with sustainability issues is anchored at Management Board level. Thomas G. Winkler, the Chief Executive Officer, is in charge of the sustainability-relevant areas of strategy, investor relations & ESG as well as legal & compliance. Green building and timber construction report to Peter Schaller, while Patric Thate makes sure the financing is also turning "green" and reliable ESG data management becomes reality. Employees and occupational safety are the responsibility of Martina Maly-Gärtner.

The Management Board and Executive Committee, together with the heads of the involved specialist departments, are responsible for the implementation of ESG activities. The relevance of the sustainability strategy and goals is evaluated at regular intervals, and appropriate steps to reach these goals are defined. The Executive Committee frequently deals with sustainability issues, especially in view of the strategic focus on *green. smart. and more.* The Management Board is included in central decisions and receives routine progress reports.

With the help of a RACI matrix (Responsible, Accountable, Consulted, Informed), the roles and responsibilities for ESG were transparently defined and recorded. The Investor Relations & ESG department coordinates sustainability issues within the framework of UBM's strategy and business model and is in charge of operative ESG reporting together with the organisation of ESG ratings. Its activities include the further development of the sustainability strategy, the definition and monitoring of goals, and the implementation of measures together with selected specialist departments. This

department is also responsible for monitoring changes in the legal framework and serves as an information interface for the company. The Head of Investor Relations & ESG and the Management Board communicate regularly on current developments and issues.

The specialist departments and country organisations are responsible for managing and implementing sustainability issues. These employees are involved and take the defined actions as part of their regular day-to-day operations and in pilot projects.

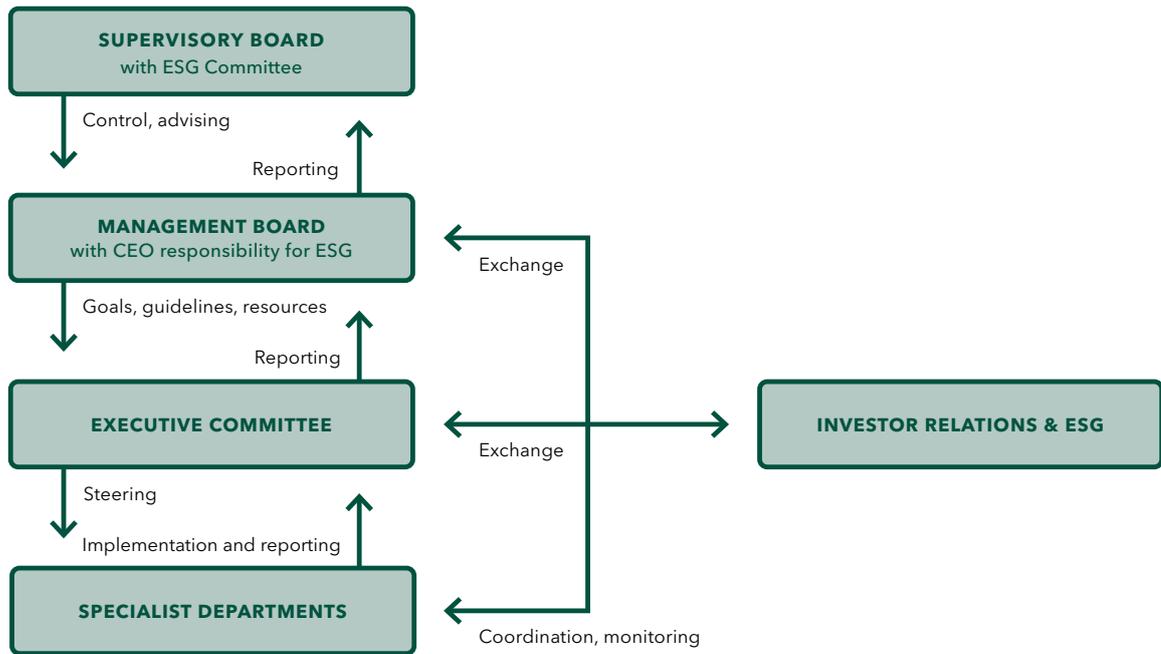
In 2021, UBM became one of the first listed companies in Austria to install an ESG committee at Supervisory Board level. This separate committee allows the Supervisory Board, as the senior controlling body, to meet its responsibilities for the environment, society and governance. The committee members and their positions are listed below. The Chairwoman was elected by the committee members.

Member of the ESG Committee

Name	Position
Iris Ortner	Chairwoman
Susanne Weiss	Deputy Chairwoman
Birgit Wagner	Member
Anke Duchow	Member

The activities of the ESG Committee include the analysis of sustainability criteria and concepts in corporate processes. It is also responsible for overseeing and advancing actions in line with the ESG catalogue of measures based on the clear assignment of responsibilities at Management Board and Supervisory Board levels. The committee additionally monitors and evaluates the implemented ESG measures – above all, the impact of procurement and development processes on ecosystems, the use of resources, the direct and indirect neighbourhood, and good corporate governance.

ESG ORGANISATION



Corporate Governance

The UBM Supervisory Board is composed of members elected by the Annual General Meeting. In addition, the Works Council is authorised by Section 110 Para. 1 of the Austrian Labour Constitutional Act to delegate a specific number of members to the Supervisory Board. The Annual General Meeting can recall a Supervisory Board member before the end of his or her term with a resolution based on a simple majority of the votes cast. The Supervisory Board elects a chairperson and one or more deputies from among its members each year at a meeting held after the Annual General Meeting. The Supervisory Board can form committees from among its members, which can be established as permanent bodies or for individual tasks.

In 2024, the Supervisory Board had eight members elected by the Annual General Meeting plus four additional members designated by the Works Council as employee representatives. The table on the following page shows the members elected to the Supervisory Board in 2024.

As of 31 December 2024, the members of UBM's Supervisory Board held additional positions on supervisory boards or exercised comparable functions in Austrian and foreign companies (which are not included in the consolidated financial statements). These positions are also listed in the table on the following page.

The Chairman of the Supervisory Board does not hold a senior executive function in the UBM Group. In accordance with the criteria defined by C-Rule 53 of the Austrian Code of Corporate Governance, the following Supervisory Board members have declared themselves independent: Karl-Heinz Strauss (Chairman), Birgit Wagner, Ludwig Steinbauer, Bernhard Vanas and Susanne Weiss.

In accordance with C-Rule 36 of the Austrian Code of Corporate Governance, the Supervisory Board also conducted a self-evaluation during 2024. The questionnaire used for the evaluation addressed, in particular, the efficiency of the Supervisory Board, its organisation and its working procedures. The findings were evaluated and discussed by the Supervisory Board.

Members of the Supervisory Board

Name	Date of birth	Gender	Position	Member since	Appointed until
Karl-Heinz Strauss ¹	27.11.1960	male	Chairman	14.4.2011	AGM 2029
Iris Ortner ²	31.8.1974	female	Deputy Chair	14.4.2011	AGM 2029
Klaus Ortner ³	26.6.1944	male	Member	15.1.2015	AGM 2029
Ludwig Steinbauer ⁴	26.10.1965	male	Member	15.1.2015	AGM 2029
Paul Unterluggauer	28.4.1967	male	Member	15.1.2015	AGM 2029
Bernhard Vanas ⁴	10.7.1954	male	Member	15.1.2015	AGM 2029
Birgit Wagner ⁴	9.1.1972	female	Member	29.5.2019	AGM 2029
Susanne Weiss ⁴	15.4.1961	female	Member	15.1.2015	AGM 2029
Anke Duchow	19.1.1968	female	Member	27.5.2019	n/a ⁵
Martin Mann	14.2.1972	male	Member	30.6.2016	n/a ⁵
Hannes Muster	28.11.1967	male	Member	30.6.2016	n/a ⁵
Günter Schnötzing	20.8.1973	male	Member	30.6.2016	n/a ⁵

¹ Karl-Heinz Strauss was Deputy Chairman of the Supervisory Board from 27 February 2013 until 18 September 2014 and has been Chairman since 18 September 2014.

² Iris Ortner has been Deputy Chairwoman of the Supervisory Board since 18 September 2014 and previously served as a member of the Supervisory Board from 2 July 2003 to 5 May 2010.

³ Klaus Ortner was previously a member of the Supervisory Board from 18 March 2000 to 14 May 2014.

⁴ Independent member who does not hold more than 10% of the shares (C-Rule 54).

⁵ Appointed by the Works Council on 2 May 2024 in accordance with Section 110 Paragraph 1 of the Austrian Labour Constitutional Act.

Functions of the Supervisory Board members

Name	Company	Function
Karl-Heinz Strauss	PORR Bau GmbH PORR GmbH & Co. KGaA PORR SUISSE AG Sappho dreiundneunzigste Holding GmbH	Chairman of the Supervisory Board Chairman of the Supervisory Board President of the Administrative Board Deputy Chairman of the Supervisory Board
Iris Ortner	ELIN GmbH PORR AG ¹ ÖBAG Liechtensteinische Landesbank (Austria) AG TKT Engineering Sp. z.o.o. (Poland)	Chairwoman of the Supervisory Board Chairwoman of the Supervisory Board Supervisory Board member Supervisory Board member Deputy Chairwoman of the Supervisory Board
Klaus Ortner	ELIN GmbH PORR AG ¹	Supervisory Board member Supervisory Board member
Ludwig Steinbauer	Klinikum Austria Gesundheitsgruppe GmbH	Supervisory Board member
Paul Unterluggauer	ELIN GmbH	Deputy Chairman of the Supervisory Board
Bernhard Vanas	PORR AG ¹ Wolfgang Denzel Holding AG Bankhaus Denzel AG Wolfgang Denzel AG Wolfgang Denzel Auto AG	Supervisory Board member Supervisory Board member Supervisory Board member Supervisory Board member Supervisory Board member
Susanne Weiss	ROFA AG PORR AG ¹ Wacker Chemie AG ¹	Chairwoman of the Supervisory Board Supervisory Board member Supervisory Board member

¹ Listed

To support and ensure the efficient handling of complex issues, the Audit Committee, Nomination Committee, Remuneration Committee and ESG Committee were active in 2024.

The members of the Remuneration Committee are Karl-Heinz Strauss (Chairman), Iris Ortner and Susanne Weiss (remuneration expert). The Chairman and one of the two other members have declared themselves independent. External consultants are not involved in determining remuneration. This committee is responsible for the following duties in connection with the current remuneration policy and in accordance with applicable legal regulations: (i) matters related to the remuneration of the Management Board members and the content of the employment contracts with these persons, in particular, the definition and implementation of the underlying principles for the remuneration of the Management Board members and the criteria for the variable remuneration components in line with C-Rules 27 (above all, the preparation of a catalogue for the variable remuneration components), 27a and 28 of the Austrian Code of Corporate Governance; (ii) evaluating the remuneration policy for the Management Board members at regular intervals; (iii) approving the assumption of sideline activities by the Management Board members.

The aim of the remuneration policy for the members of the Management Board is to ensure that the total remuneration of the members of the Management Board is commensurate with the company's situation and the remuneration customary in comparable companies, provides behavioural incentives for sustainable corporate development and promotes the business strategy and long-term development of the company. At the same time, the total remuneration must be competitive overall in a national and international comparison and in line with the market so that suitably qualified individuals can be recruited and retained in the company in the interests of the desired continuity in corporate management. The remuneration corresponds to the overall responsibility of the Management Board associated with the task, but also takes into account the individual responsibility of the individual members of the Management Board, which results from the allocation of responsibilities, as well as special requirements arising from the respective tasks. Due to

the UBM business model, it is necessary to grant both fixed and variable remuneration to the members of the UBM Management Board. Variable, performance-related remuneration elements are intended to motivate the members of the Management Board to optimise the earnings of the UBM Group in a sustainable and risk-conscious manner.

The members of the Management Board receive the fixed (non-performance-related) and variable (performance-related) remuneration components listed in the remuneration report. The remuneration report can be found on the UBM website under the menu item "Annual General Meeting". The Supervisory Board is authorised to determine the respective fixed amount at its own discretion in the respective Management Board contract, whereby in particular seniority, experience, length of service with the company and membership of the Management Board should be taken into account accordingly.

Each member of the Management Board is entitled to receive variable remuneration each year, depending on the achievement of parameters to be determined by the Supervisory Board. The Supervisory Board is authorised to set financial or non-financial criteria, or a combination of both. In accordance with the stipulations of the Supervisory Board, the maximum value for the variable performance bonus for the Chairman of the Management Board is 2.5% of EBT, up to a maximum of EUR 425,000.00 gross per year. The other members of the Management Board also receive a variable performance bonus according to the same scheme, but of a maximum of EUR 285,000.00 gross per annum each. Each member of the Management Board is entitled to additional benefits, in particular inclusion in a D&O insurance policy, inclusion in an employee pension fund, inclusion in an accident and legal expenses insurance policy and the provision of a company car.

The Remuneration Committee met once in 2024, on 20 March. Discussions centred on the lack of prerequisites for payment of the annual bonus to the members of the Management Board, the amendment of pension rules for Management Board members Thomas Winkler and Patric Thate, the adjustment of the remuneration policy, the remuneration report to the Annual General Meeting, and a recommenda-

tion for the implementation of a stock option programme for management.

For the 2024 financial year, the Remuneration Committee unanimously approved the attainment of the following goals as an addition to the previous targets set for the variable gross performance bonus for the Management Board members of UBM Development AG:

- Anchoring the *green. smart. and more.* strategy in the Group through the implementation of further ESG aligned projects.
- Expansion of environmental certifications (BREEAM, BREEAM In-Use, LEED or DGNB/ÖGNI) to cover all newly acquired, newly developed or renovated office or residential buildings.

The remuneration policy for the Supervisory Board is intended to ensure that the members are granted remuneration that is commensurate with their duties and responsibilities and the economic situation of the company. The remuneration policy also takes into account the size of the company, the international orientation and the business model of UBM as well as the tasks and qualifications of the Supervisory Board members. Each member of the Supervisory Board receives fixed annual remuneration. The amount to be paid to all members of the Supervisory Board is proposed by the Supervisory Board and the Management Board to the Annual General Meeting, whereby the Chairman of the Supervisory Board is responsible for allocating this amount to the individual Supervisory Board members.

The members of the Supervisory Board do not receive any variable remuneration, but do receive an attendance-related fee for each meeting of the Supervisory Board. The same applies to attendance at meetings of the Supervisory Board committees and for the Chairman of the Supervisory Board and his deputy for attendance at the company's Annual General Meeting. The amount of the attendance fee should vary depending in particular on the function and scope of duties and responsibilities (Chair, Deputy Chair). The attendance fee for each Supervisory Board member attending the meeting is

€ 2,000.00 per day on which the Supervisory Board member attends one or more meetings of the Supervisory Board. The members of the Supervisory Board are covered by UBM's D&O insurance, the costs of which are borne by UBM. The Supervisory Board members delegated by the Works Council in accordance with Section 110 (1) ArbVG do not receive any separate remuneration for their work on the Supervisory Board. **GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-15, 2-17, 2-18, 2-19, 2-20, 2-24**

3.3. This is how we include stakeholders

As a project developer, we influence many areas of life. Maintaining regular contact with our internal and external stakeholders and their active inclusion in our business activities therefore has high priority at UBM. The fulfilment of our social and ecological responsibility as well as UBM's long-term economic success is based on successful cooperation with a wide variety of stakeholders and the respectful handling of their concerns. In this connection, we updated our materiality analysis in 2021. Internal and external stakeholders were actively involved through a structured, methodical process. Roughly 700 women and men from 12 pre-defined stakeholder groups were invited to take part in an online survey – 208 analysable results were received and integrated into the materiality analysis.

Based on the responses from the relevant stakeholder groups, the major issues were identified, structured and evaluated. The results were documented in a materiality matrix (see section 3.4.). The stakeholder involvement in the materiality analysis was updated in 2024 based on CSRD/ESRS. We also include relevant stakeholder groups through early information, participation and co-determination in planning and development processes, which give neighbouring residents an opportunity to explain their needs and interests and influence results. This practice has been embedded in the process landscape as UBM's standard since 2021. Additional information can be found in section 5. Our stakeholder dialogue uses, among others, the instruments listed on the following page. **GRI 2-29**

Stakeholder dialogue  **2-29**

Stakeholder group	Interests & expectations	Dialogue forms
Employees	<ul style="list-style-type: none"> ■ Attractive workplace ■ Professional and personal development ■ Support for the work-life balance ■ Workplace safety and health 	<ul style="list-style-type: none"> ■ Communication via intranet, newsletter, video streams, social media posts ■ Annual employee appraisals ■ Various events and initiatives (e.g. UBM Day, Climate Impact Day), to promote communication ■ Ethics code
Users/end customers	<ul style="list-style-type: none"> ■ Information and transparency over properties ■ High-quality and durable properties 	<ul style="list-style-type: none"> ■ Regular contact with project managers ■ Website, press releases, newsletter, social media input
Capital market participants	<ul style="list-style-type: none"> ■ Transparent reporting on corporate strategy, implementation and target attainment ■ Information on forecasts, risk and opportunity analyses ■ Sustainable corporate performance 	<ul style="list-style-type: none"> ■ Personal discussions ■ Press reports and announcements ■ Website, newsletter, social media input ■ Roadshows ■ Annual General Meeting ■ Reports, e.g. annual report and ESG report
Supervisory Board	<ul style="list-style-type: none"> ■ Sustainable corporate performance ■ Transparent reporting on corporate strategy, implementation and target attainment 	<ul style="list-style-type: none"> ■ Supervisory Board meetings ■ ESG Committee meetings ■ Reports, e.g. annual report and ESG report
Business partners & suppliers	<ul style="list-style-type: none"> ■ Fair business relations and good cooperation basis ■ Shared values 	<ul style="list-style-type: none"> ■ Tenders and contract negotiations ■ Regular contacts during order execution ■ Code of conduct
Interest groups	<ul style="list-style-type: none"> ■ Definition of and commitment to shared values ■ Backing for solutions to adapt to climate change and other ecological and social challenges 	<ul style="list-style-type: none"> ■ Proactive exchange and further development with the sector for social responsibility/ESG ■ Membership and active participation in several organisations
Public authorities	<ul style="list-style-type: none"> ■ Compliance with requirements of public authorities ■ Joint identification of solutions on issues for real estate and quarter planning 	<ul style="list-style-type: none"> ■ Coordination of decisions on major issues in close cooperation with the public authorities ■ Legally required reports ■ Reports, e.g. annual report and ESG report
Neighbouring residents	<ul style="list-style-type: none"> ■ Increase in quality of life through UBM projects 	<ul style="list-style-type: none"> ■ Timely information, participation and codetermination rights in planning and development processes
Media	<ul style="list-style-type: none"> ■ Targeted and timely information on current and strategic issues 	<ul style="list-style-type: none"> ■ Press releases ■ Interviews ■ Website, newsletter, social media input

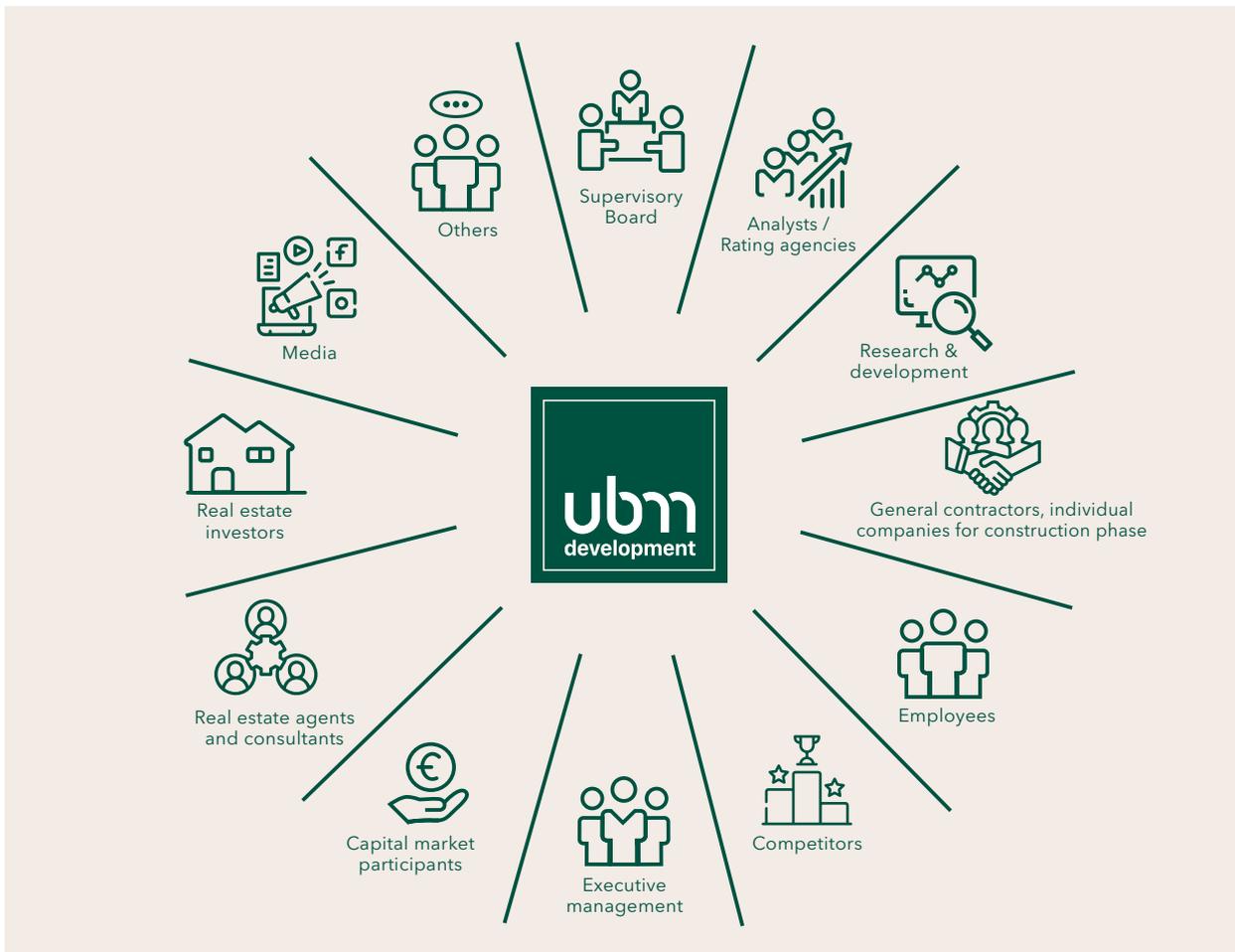
3.4. Materiality analysis

To meet our responsibility towards society and the environment, we rely on a structured process to monitor and evaluate social and ecological developments. This process is based on the concept of “double materiality”, meaning an evaluation from two perspectives: outside-in (risks from the company’s viewpoint, impact on our business and added value) and

inside-out (UBM’s impact on people and the environment). An important third dimension is the perspective of relevant stakeholder groups.

The major issues for UBM were redefined in 2021 as part of a materiality analysis based on these three dimensions.

STAKEHOLDER GROUPS SURVEYED



This revision was required to accommodate changes in international regulations and standards, in particular the EFRAG recommendation to the CSRD draft (2021) and the GRI Standards (2021). The resulting materiality matrix forms the basis for this ESG report and replaces the former version.

The first step involved compiling a list of 17 potential material issues based on a comprehensive context analysis, studies on megatrends, an extensive peer group review and discussions with internal experts. The evaluation of the importance and impact of these issues was based on three perspectives:

- UBM's impact on people, society and the environment
- The relevance of sustainability issues for UBM
- The relevance of sustainability issues from the stakeholder perspective

UBM's impact on people, society and the environment

Based on the valuation approach in the CSRD draft (2021), a quantitative and qualitative assessment carried out with external experts determined the impact on people, society and the environment. The ecological assessments are based on simplified carbon footprint measurements and other indicators that allow for an expert-based evaluation of the ecological effects. The social assessments are based on an estimate of the number of involved persons (range), the influence on their quality of life (scope) and the irreversibility of these influencing factors.

Impact of sustainability issues on UBM

A worst-case scenario was developed for each sustainability issue and evaluated by the Management Board together with the Investor Relations & ESG department. Gross risks were evaluated on the basis of two dimensions (scope and probability of occurrence) over a time horizon of roughly ten years.

Relevance of sustainability issues from the stakeholder perspective

Internal and external stakeholders from 12 pre-defined stakeholder groups (see page 48) were invited to take part in an online survey where they were asked to rank the individual issues according to their priority and to select the five most important issues. The survey was sent to roughly 700 stakeholders and generated 208 analysable results (representing a return rate of 33%).

The three perspectives formed the framework for evaluating and ranking the issues based on their importance for UBM and its stakeholders as well as their impact on the environment and society. In a workshop with the Management Board and the internal experts responsible for the areas of environment, society and governance, the findings were discussed and three material issues were identified:

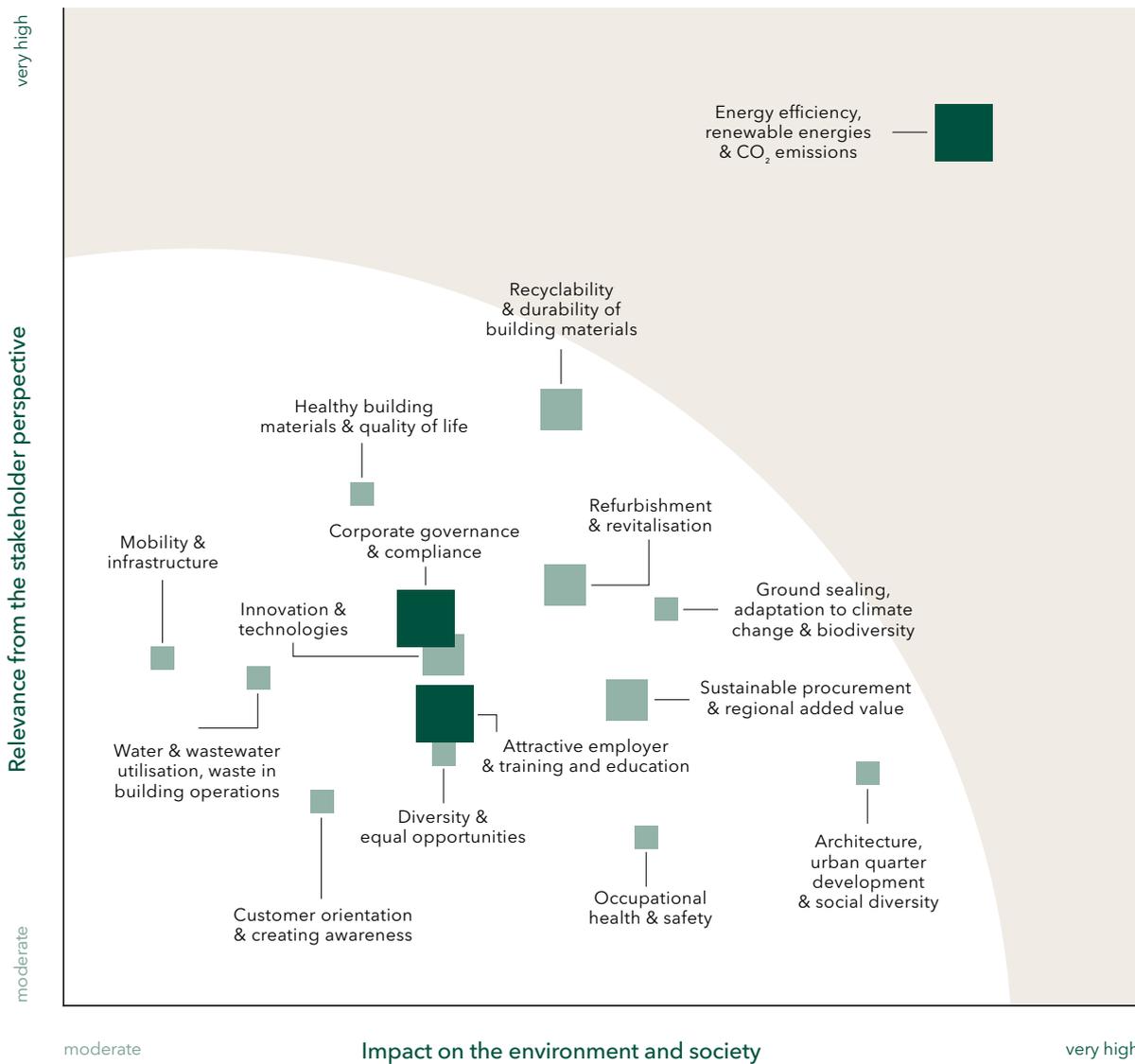
- Energy efficiency, renewable energies and CO₂ emissions
- Attractive employer & training and education
- Corporate governance and compliance

The changes compared with the materiality analysis from 2020 are described in the ESG report for 2021. The results are recorded in a materiality matrix and, in line with the ESG structure, classified under the areas of environment, society and governance for sustainability reporting. Here, employees and society are covered together under the same heading. The matrix shows all three dimensions and is oriented on the EFRAG recommendation to the CSRD draft as well as the GRI Standards 2021. The three material issues for UBM are described in detail in the following sections, and the other issues are also explained.

UBM last carried out a materiality analysis in accordance with the CSRD/ESRS requirements in 2024. The results will form the basis for the ESG report in 2025.  **2-12, 2-29, 3-1, 3-2**

MATERIALITY MATRIX

Materiality is signified by dark green squares and topics with beige background.



The **relevance** for UBM is assigned as follows:



3.5. Concrete goals and measures

3.5.1. Sustainable Development Goals

UBM is committed to the United Nations Sustainable Development Goals (SDGs), which were adopted by all UN Member States in 2015 as the 2030 Agenda for Sustainable Development. Governments as well as companies are called upon to contribute to reaching these goals. The framework includes 17 goals and 169 sub-goals which are related to global economic, social and ecological challenges.

Our actions are also based on the ten principles of the UN Global Compact. The assignment of the applicable SDGs and their sub-goals together with the ten principles of the UN Global Compact and their relation to the GRI Standard are explained in greater detail in the GRI Index (see section 7).

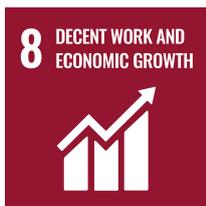
In connection with a materiality analysis (see section 3.4.) and a risk/impact assessment (see section 3.6.), UBM examined the SDGs and the related sub-goals in detail and identified the goals where the company can make a direct contribution to the Agenda 2030:



Affordable and clean energy - Ensure access to affordable, reliable, sustainable and modern energy for all.
Focus: Goals 7.2 and 7.3



Climate action - Take urgent action to combat climate change and its impacts.
Focus: Goals 13.1 and 13.2



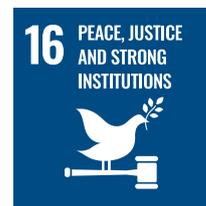
Decent work and economic growth - Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.
Focus: Goals 8.4 and 8.8



Life on land - Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss.
Focus: Goal 15.5



Industry, innovation and infrastructure - Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.
Focus: Goal 9.1



Peace, justice and strong institutions - Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.
Focus: Goal 16.7



Sustainable cities and communities - Make cities and human settlements inclusive, safe, resilient and sustainable.
Focus: Goals 11.1 and 11.3

3.5.2. Goals and measures in detail

The consequent pursuit of our commitment is underscored by the definition of goals, measures and indicators for the environment, society and governance action areas.

Issue	Goal	Measures	Indicators	Time horizon
ENVIRONMENT - PROJECT DEVELOPMENT				
Timber construction	Over 100,000 m ² as a timber or timber hybrid construction	Quality gate: evaluate the feasibility of timber (hybrid) construction based on a comparison of alternatives for all new projects.	m ² of timber	2025
	For timber (hybrid) construction: reduce CO ₂ by at least 20% versus conventional construction in the production phase (LCA A1-A3 acc. to EN 15978) for new developments	Prepare life cycle assessment, compare production phase to conventional construction methods.	Storage in kg/m ² CO ₂ intensity (CO ₂ equivalents)	2025
Energy requirements & CO₂	Reduce primary energy demand (PED) for new projects to national nearly zero energy building standards	Calculate CRREM path for all new development projects as the basis for optimisation measures, use of renewable energy sources on site (solar thermal energy, heat pumps, geothermal energy, etc.), choose energy-efficient building furnishings, install a digital and efficient energy management system, timely inclusion of TGA planning to identify necessary measures.	PED in kWh/m ² GFA/a	2025
	Reduce CO ₂ intensity (basis 2019) by 30% for completed projects		CO ₂ intensity in kg/m ² GFA (CO ₂ equivalents)	2030
Building certification	Obtain green building certification with DGNB or LEED Gold or BREEAM Excellent as a minimum for 100% of new developments starting in 2022	Green building certification for all new projects as a mandatory element of the <i>green. smart. and more.</i> strategy.	Certified projects in relation to the total portfolio	2025
	EU Taxonomy alignment for 100% of new developments in the office asset class	Integrate technical evaluation criteria from the EU Taxonomy as a requirement for project developments in the office asset class.	Share of Taxonomy-aligned projects in relation to the total portfolio	2025
Brownfield development	Increase share of brownfield developments in new projects to at least 66%	Focus of acquisition process on brownfield developments (land with existing buildings).	Brownfield developments in relation to total portfolio (cumulative starting in 2021)	2025

Issue	Goal	Measures	Indicators	Time horizon
Sustainable building materials & circular economy	Use circular economy approaches in project development as part of a UBM (pilot) project	Use a digital building resource passport to document the construction products and materials used. Prepare a dismantling concept based on the cradle-to-cradle approach. Examine and track the use of secondary materials, recyclable construction mass and products with provable recyclability, e.g. baubook, EPD (Environmental Product Declaration).	Share of recyclable building materials in the project	2030
ENVIRONMENT - CORPORATE LOCATIONS				
Renewable energies	Increase share of renewable energy in energy carriers to 30%	Changeover to green electricity suppliers.	Energy from renewable sources in relation to total energy consumption	2025
Energy management	Establish/optimize energy monitoring at all UBM locations	Equip all Group locations with BMS (Building Management Systems).	Share of company locations equipped with BMS	2025
Motor vehicle pool	Double the number of vehicles with alternative drives (basis 2021)	Preference for purchase of vehicles with alternative drives.	Number of vehicles with alternative drives	2025
Travel	Air travel: CO ₂ reduction of 25% (basis 2019)	Prepare and distribute travel manual for employees on subject of air travel.	Emissions (in t CO ₂ equivalents) caused by air travel	2025

Issue	Goal	Measures	Indicators	Time horizon
ENVIRONMENT - STANDING ASSETS				
Renewable energies	Increase share of renewable energy in energy carriers to 30%	Changeover to green electricity suppliers.	Energy from renewable sources in relation to total energy consumption	2025
CO₂ intensity	Reduce CO ₂ intensity by 30% (basis 2020)	Reduce CO ₂ intensity through refitting to achieve high-efficiency energy systems, building automation. Implement guidelines for sustainable building operations & change energy carriers.	CO ₂ intensity in kg/m ² GFA (CO ₂ equivalents)	2030
Energy management	Establish/optimize building management systems for at least 90% of GFA in standing assets	Equip all standing assets with BMS (Building Management Systems).	Share of GFA in standing assets equipped with BMS	2024
SOCIAL				
Attractive employer - win over the best employees	Increase number of applicants	Create employer branding strategy to strengthen the attractiveness of UBM for potential candidates and continuously improve the candidate experience. This includes the development of a career page, increased online presence, e.g. in LinkedIn, Instagram and kununu, and preparation of job and skills profiles for all job classifications.	Number of applications per advertised position	ongoing
	Increase quality of applicants		Interview quota (% of applicants with job interview)	ongoing
	Ensure high probability of hiring		New hiring by gender & age, offer acceptance rate, time-to-hire after job ads	ongoing
Attractive employer - retain the best employees	Hold employee turnover below 15%	Create employer branding strategy to strengthen the attractiveness of UBM for potential candidates. This includes a systematic onboarding process for all new employees, flexible working time models, attractive remuneration, regular information for employees via internal communication channels, internal opportunities for advancement, exit interviews and structured succession planning.	Turnover rate, average length of service with the company, recommendation quota, share of management positions filled internally	2025

Issue	Goal	Measures	Indicators	Time horizon
Training and education	25% more training hours per employee (basis 2020)	Define individual, requirement-oriented training measures in annual employee appraisals.	Average training hours per employee	2025
	Annual ESG awareness training for all employees	Active participation of all employees in an ESG training to create awareness for the importance of ESG.	Share of employees with ESG training	2024 - met ongoing
	Promote feedback culture - annual appraisals with all employees	Regular HR development and feedback discussions with employees based on a structured guideline.	Share of employees with appraisals	ongoing
Diversity and equal opportunities	No salary differences between women and men (Preparation for EU Pay Transparency Directive)	Focus recruiting on the search for suitable candidates. Women will be directly addressed through appropriate wording in job advertisements, and clear guidelines give preference to women when qualifications and experience are equal. Women with high potential will be identified and offered direct assistance. A programme to proactively manage maternity leave was established.	Gender pay gap (by hierarchy and age levels; "adjusted gender pay gap")	2026
	Increase percentage of women in management positions to over 30%		Share of women in management positions	2030
	Increase share of women in the workforce to 50%		Number of women in relation to the entire workforce	2025
Health and safety	Protect and promote employees' health	Protect psychological and physical health of employees with the help of modern occupational work and health protection management systems based on the highest standards (ISO 45001). Instruments to promote employees' health include in-house fitness offerings, an occupational physician and a contact point for psychological health and conflict resolution. Workplaces are designed to promote healthy working conditions, and there is a subsidy for membership in a fitness studio.	Work-related illnesses, absences due to work-related illnesses in days lost	ongoing
	Hold lost time due to work accidents at a low level - goal: zero work accidents		Absence rate after work accidents, work accidents per year	ongoing

Issue	Goal	Measures	Indicators	Time horizon
GOVERNANCE				
Corporate governance and compliance	Safeguard entrepreneurial compliance and responsible actions	Certify process-oriented quality management system according to the highest standards (ISO 9001).	Share of employees covered by ISO certification. Violation of legal regulations and requirements, confirmed corruption cases, confirmed money laundering incidents, proceedings resulting from anticompetitive behaviour, discrimination incidents	ongoing
		Self-evaluation by the Supervisory Board to judge the efficiency of its activities, especially organisational and working procedures.		annual
		Evaluate possible ESG remuneration model and prepare necessary database.		2024 - met
Corporate governance and compliance	Implement guidelines and prevent misconduct by consequent precautionary actions	Carry out employee training (in-house or via e-learning) in capital market compliance; revise and expand training materials.	Number of training courses held	ongoing
		Carry out in-house training for employees in compliance with special attention to the prevention of money laundering; revise and expand training materials.	Number of training courses held	ongoing
		Carry out sampling controls to verify compliance with rules for insider information as well as confidential and price-sensitive information.	Number of sampling controls	ongoing
		Confirm ethics code in writing with all new employees in their national language.	Share of employees with agreement to ethics code	ongoing

Issue	Goal	Measures	Indicators	Time horizon
		Ongoing training for compliance staff and additional certification for selected responsible employees.		ongoing
		Store documentation on internal guidelines read by employees.	Share of employees with agreement to new guidelines	ongoing
	Prevent money laundering and terrorism financing	Carry out continuous KYC reviews of new business partners via disclosure forms.	Number of KYC checks	ongoing
		Regularly update internal risk analysis for the prevention of money laundering and terrorism financing.		ongoing
Sustainable procurement and regional added value	Ensure ecological & socio-economic compliance in the value chain	Confirm binding code of conduct with business partners in writing.		ongoing
		Improve subcontractor documentation to expand internal evaluation options.	Number of business partners who have signed the code of conduct	2024 - met
		Carry out sampling controls to verify compliance by existing suppliers for documentation of subcontractors.		2024 - met
				ongoing

Issue	Goal	Measures	Indicators	Time horizon
GENERAL				
ESG reporting	Transparent ESG reporting	UN Global Compact: publish progress report in the new format.		2024 - met ongoing
		Continue voluntary reporting based on the Austrian Sustainability and Diversity Improvement Act and GRI 2021.		2024 - met
		Adapt reporting to meet CSRD requirements.		2025
		Update materiality analysis to reflect CSRD requirements.		2024 - met
		Voluntary, gradual adaptation of reporting to meet the EU Taxonomy requirements (mandatory reporting beginning with the 2025 financial year).	% revenue, % capex, % opex	2025
		Voluntary external audit of ESG reporting.		annual
		Reduce Scope 1 and Scope 2 GHG emissions 42% by 2030 (basis 2022)	Prepare detailed transition plan. Continue measures to reduce emissions (timber hybrid construction, renewable energy, energy efficiency). Neutralise remaining emissions starting in 2050.	tCO ₂ (Scope 1 + 2)
	Net zero by 2050: reduce Scope 1+2+3 emissions 90% by 2050 (basis 2022)		tCO ₂ (Scope 1 + 2 + 3)	2050
	Expand and optimise internal reporting and monitoring systems	Continued development of internal ESG reporting (interactive dashboards).		2024 - met
	External evaluation of ESG performance	Arrange for ESG ratings by well-known rating agencies.		annual

3.6. Conscious handling of risks and their effects

The realistic assessment and management of risks are essential factors for business success and sustainable management. In 2021, UBM became an official supporter of the Task Force on Climate-related Financial Disclosures (TCFD). The TCFD recommends the voluntary disclosure of climate-related risks based on four pillars: governance, strategy, risk management, and metrics and targets.

The TCFD recommendations for the reporting of climate-related risks were applied for the first time in 2021 and are gradually being implemented. Additional information on the risk management system can be found in the annual report (chapter "Risk report").

Governance

The overall responsibility for general risk management at UBM lies with the Management Board. Additional information on corporate governance can be found in section 3.2. UBM takes a systematic approach to handling risks, whereby different areas of the company are involved. Operating management is responsible for the identification and evaluation of the risks arising from daily business activities as well as the implementation of appropriate measures to contain these risks. The operating units are monitored and receive the necessary assistance. In this way, operating management is systematically strengthened by the risk management functions, and the overall risk for the company can be established by consolidating the individual risks.

The Head of Risk Management is responsible for the operational risk management process. The compliance function monitors the observance of external and internal rules and regulations. Internal audit ensures independent and objective monitoring. The respective reports are submitted to the Management Board, the Supervisory Board and the Audit Committee.

Strategy

Energy efficiency, renewable energies and the reduction of CO₂ emissions are central drivers for UBM's long-term success and, consequently, are an elementary part of the *green. smart. and more.* corporate strategy. Given the substantial share of worldwide energy-related CO₂ emissions, regulations to limit CO₂ emissions by the construction and real estate sector can be expected to increase.

An agreement reached in trialogue by the EU Parliament, the Member States and the Commission at the end of 2023 established the most important points of the EU's Building Directive. It deals with the energy efficiency of buildings and the use of renewable energies. Starting in 2030, all new buildings must be built as nearly zero-energy structures. Buildings that do not meet this standard could therefore risk being denied a building permit in the future. Climate protection, among others, is also anchored in the EU Taxonomy (e.g. through regulations covering primary energy requirements). That could result in a competitive disadvantage as well as a decline in investor demand for investments that are not classified as sustainable in the sense of the taxonomy.

The growing frequency of high temperature periods is also increasing the pressure on energy-intensive equipment for building operations (e.g. cooling systems). Moreover, the CO₂ pricing scheme which, for example, was introduced in Austria in October 2022 and is designed to increase annually, will create financial disadvantages for fossil energy carriers. UBM has therefore turned to the carbon-absorbing raw material timber, renewable energies like geothermal power and photovoltaics, and green building certification as part of its *green.* strategy. Intelligent buildings and solutions for efficient building operations are anchored in this strategy with *smart.* Additional information on the corporate strategy can be found in section 3.1.

Risk management

UBM adapted its risk management in 2023 to fully integrate ESG. The risk catalogue was modified and expanded to include ESG-relevant risks and opportunities. ESG risks are evaluated in line with and integrated in the existing risk measurement system (Value at Risk and Cashflow at Risk).

A valuation scale was introduced to rank ESG opportunities and calculate the effects on cash flow. A net position of risks and opportunities is not presented to enable a more detailed overview of the risk parameters.

The integration of ESG in risk management involved the Management Board and the Head of Risk Management as well as the Investor Relations & ESG department and external consultants.

As part of risk management, the probability of occurrence and the scope of possible damages from the individual risks are evaluated twice each year by the Management Board. The members of the Management Board evaluate and quantify the risks along the value chain according to their professional judgement. The estimates for the potential scope of the individual risks are the subject of increasing systemisation, where possible, with mathematical models. The country managing directors and risk owners are involved in the assessment and projected development of the individual risks. The risk system is audited annually and adapted where necessary to meet changing circumstances.

The ESG-relevant individual risks in this catalogue are classified under the following categories:

- Acute physical climate risks (heatwaves, cold spells, storms, drought, heavy rain, flooding, etc.)
- Chronic physical climate risks (changes in temperature, wind, precipitation, etc.)
- Non-climate-related environmental risks (impairment of critical infrastructure)
- Transitory climate risks (GHG taxation, reporting requirements, change in preferences, etc.)
- Social risks (human error, employee turnover, reputation risk, heat stress)
- Governance risks (diversity on the Management and Supervisory Boards, legal and compliance risks, etc.)

ESG-relevant opportunities include the following:

- Products and services: the development of buildings as a timber (hybrid) construction, green buildings
- Resource efficiency: in the construction and development of buildings with low resource consumption
- Energy sources: use of renewable and low-emission energy
- Markets: access to new investor groups; green finance
- Resilience: development of resilient buildings

As a pure play developer with a limited portfolio of standing assets, the most relevant risks for UBM are selected chronic physical climate risks, non-climate-related environmental risks, transitory climate risks, social and governance risks.

Metrics and targets

UBM has defined goals, measures and indicators for assessment and management along the three fields of environment, society and governance. The main goals are described on page 41, the details on page 52. Further information can be found in the following sections.

3.6.1. Environmental risks

Environmental risks and their impact are becoming increasingly important for the planning and realisation of development projects. One of the greatest challenges for real estate developers is to prevent or minimise the negative effects of their activities on the environment. Economic success and sustainable project development represent an area of tension but go hand in hand at UBM: sustainable management is the basis for economic success – and economic success is the basis for sustainable management. The goal is to reduce environmental risks and, at the same time, identify and utilise business opportunities for UBM in this field.

A scenario was developed for each sustainability issue as part of the materiality analysis. Specific measures are described in greater detail in section 4.

Sustainable management is the basis for economic success – and economic success is the basis for sustainable management.

3.6.2. Social risks

We view our responsibility as an employer, contracting firm, business partner and integral part of the social system as a central element of our economic actions. The realisation of our projects is dependent to a significant degree on our employees. For that reason, UBM places high priority on attracting motivated, committed and qualified employees, giving them opportunities for development, and creating an attractive working environment.

Our success is also based on our proven quality as a business partner and contracting firm that acts with expertise, reliability and transparency.

A scenario was developed for each social issue related to sustainability as part of the materiality analysis. The risks arising from social issues, their impact and the implemented measures are described in greater detail in section 5.

The following environmental risks are relevant for UBM:

Sustainability issues	Risks	Measures
Energy efficiency, renewable energies and CO₂ emissions	<ul style="list-style-type: none"> ■ Increasing regulations for emissions, energy efficiency and other relevant topics ■ Rising CO₂ prices for fossil fuels 	<ul style="list-style-type: none"> ■ Strategic focus on timber construction, renewable energies and green building certifications ■ Installation/optimisation of building management systems in standing assets and at UBM locations
Recyclability and durability of building materials	<ul style="list-style-type: none"> ■ Delivery shortages, increased competition and rising material costs ■ Increasing regulations for building materials 	<ul style="list-style-type: none"> ■ Evaluation of timber in the selection of materials for all new development projects ■ Inclusion of circular economy requirements in the planning stage ■ Pilot project: implementation of the Digital Building Resource Passport to document installed construction products and materials
Ground sealing, climate change adaptation and biodiversity	<ul style="list-style-type: none"> ■ High water levels and flooding due to ground sealing ■ Increasing temperature, heat islands 	<ul style="list-style-type: none"> ■ Focus on brownfield developments ■ Focus on biodiversity in designing buildings and outdoor facilities ■ Assessment of climate risks and vulnerability together with adaptation measures
Refurbishment and revitalisation	<ul style="list-style-type: none"> ■ Stricter requirements for building demolition and correct material recycling 	<ul style="list-style-type: none"> ■ Green building certification, also for refurbishment projects
Healthy building materials and the quality of life	<ul style="list-style-type: none"> ■ Increased minimum requirements for the healthy quality of building materials 	<ul style="list-style-type: none"> ■ Prevention of pollution ■ Use of timber
Water and wastewater utilisation and waste in building operations	<ul style="list-style-type: none"> ■ Reduced water supplies for building operations and the upstream construction industry due to dry periods (climate change) ■ Increasing costs for waste disposal 	<ul style="list-style-type: none"> ■ Green building certification ■ Established waste concepts and specific actions for water and wastewater utilisation

In the area of social issues, the materiality analysis identified the following risks:

Sustainability issues	Risks	Measures
EMPLOYEES		
Attractive employer & training and education	<ul style="list-style-type: none"> ■ Higher turnover and the related additional costs, increasing costs for new hiring ■ Decline in innovation power and productivity ■ Image loss 	<ul style="list-style-type: none"> ■ Active promotion of an open communication culture and work-life balance ■ Measures to develop skills and career planning, opportunities for personal development ■ Competitive and performance-oriented remuneration and benefits ■ Structured succession planning ■ Exit interviews
Diversity and equal opportunities	<ul style="list-style-type: none"> ■ Loss of innovation potential ■ Lack of motivation, higher turnover and the resulting higher costs ■ Increasing legal requirements ■ Image loss 	<ul style="list-style-type: none"> ■ Targeted recruiting of suitable female candidates ■ Identification of and direct assistance for women with high potential through internal succession planning ■ Exchange of experience ("buddy principle") ■ Programme for active maternity leave management ■ Improvement of salary transparency and elimination of the gender pay gap ■ Support for and sponsoring of women's networks incl. mentoring
Occupational health and safety	<ul style="list-style-type: none"> ■ Rising costs due to lost workdays and illness ■ Image loss 	<ul style="list-style-type: none"> ■ Integrated management system for occupational safety and health protection ■ Active support for physical and psychological health
SOCIETY		
Architecture, urban quarter development and social diversity	<ul style="list-style-type: none"> ■ Increasing requirements for barrier-free, flexible and smart housing due to demographic shift 	<ul style="list-style-type: none"> ■ Green building certification ■ Active support for stakeholder dialogues ■ Membership in initiatives like ÖGNI, ICG
Mobility and infrastructure	<ul style="list-style-type: none"> ■ Standing assets become more difficult or impossible to sell 	<ul style="list-style-type: none"> ■ Flagship projects for future-oriented mobility concepts ■ Active support for stakeholder dialogues
Customer orientation and creating awareness	<ul style="list-style-type: none"> ■ Project delays ■ Market entry problems 	<ul style="list-style-type: none"> ■ Green building certification ■ Active support for stakeholder dialogues ■ Membership in initiatives like ÖGNI, ICG

3.6.3. Governance risks

Responsible, transparent and future-oriented management forms the basis for a company's economic success – and this economic success is the basis for sustainable management. Specifically, that means: the way we address major social challenges and balanced treatment of the interests of all our stakeholders are an essential and integral part of our actions.

A scenario was developed for each governance issue related to sustainability as part of the materiality analysis. The risks arising from social issues, their impact and the implemented measures are described in greater detail in section 6.

The extensive catalogue of measures to deal with compliance risks covers the entire UBM Group. Corruption risk is viewed as part of governance risks (among others, from internal fraud, corrupt behaviour) and flows into the risk assessment, risk map and overall aggregation. Steps to reduce this risk include, among others, regular training, work instructions (e.g. the dual control principle), obtaining multiple offers, recording order procedures, the separation of orders and payment as well as the related controls. **GRI 205-1**

In the area of governance, the materiality analysis identified the following risks:

Sustainability issues	Risks	Measures
Corporate governance and compliance	<ul style="list-style-type: none"> ■ Fines, consequences under criminal law ■ Reputational damage ■ Risks for the interests of investors and employees, declining share prices ■ Financial damages due to invalid agreements ■ Exclusion from tenders 	<ul style="list-style-type: none"> ■ Commitment to the Austrian Code of Corporate Governance ■ Extensive compliance management system ■ Whistleblower system ■ Internal training and awareness creation ■ Code of conduct for business partners ■ Ethics code ■ 360° process landscape
Sustainable procurement and regional added value	<ul style="list-style-type: none"> ■ Increasing regulatory requirements for due diligence in the supply chain ■ Problems in international supply chains ■ Reputational damage 	<ul style="list-style-type: none"> ■ Code of conduct for business partners ■ Procurement guideline for the ecologically oriented purchasing ■ Supplier checks
Innovation and technologies	<ul style="list-style-type: none"> ■ Impairment of competitive ability ■ Loss of know-how 	<ul style="list-style-type: none"> ■ Digitalisation of the UBM working world ■ Smart Building Innovation ■ Foundation (SBIF) ■ Cybersecurity training

3.7. ESG reporting

UBM is not covered by the reporting requirements of the Austrian Sustainability and Diversity Improvement Act but has voluntarily and proactively published an annual ESG report in line with the latest GRI standards since 2020. This reporting is in accordance with the Universal Standards 2021 issued by GRI (Global Reporting Initiative). Consequently, the company is very well prepared to address the information requirements at product and corporate levels that will result from the CSRD and Taxonomy Regulation. UBM will be covered by the CSRD reporting requirements beginning with the 2025 financial year and will report its sustainability information in accordance with ESRS standards. The materiality analysis and reporting reflect, in all respects, the GRI definitions for report content and quality: accuracy, validity, balance/relevance, clarity, comparability, completeness, sustainability context, timeliness and reliability. These criteria apply to both the financial and non-financial information.

Reporting will be gradually adapted to reflect the changing regulatory developments – for example, the materiality analysis was already revised under this perspective (see section 3.4.). Moreover, UBM's reporting is based on voluntary frameworks and norms like the UN Global Compact (see section 3.9.). This ESG report serves as a progress report for the UN Global Compact. UBM has been an official supporter of the TCFD recommendations (Task Force on Climate-related Financial Disclosures) since 2021 and is covering this subject in its current report (see section 3.6.).

In connection with the concrete, measurable goals for the coming years which were set in 2021 and are regularly evaluated, the ESG report gives UBM a valuable management tool to meet its responsibility to society. The ESG report describes the management approaches, goals and measures related to the environment, society and governance, and highlights successes as well as challenges. The subject areas are based on the materiality analysis carried out in 2021.

UBM calculated its complete corporate carbon footprint (CCF), retroactive for the 2022 reporting year, for the first time in 2023. The CCF provides an overview of a company's direct and indirect greenhouse gas emissions in t CO₂e (CO₂equivalents)

along the entire value chain. The results are presented in accordance with the requirements of the scientifically based Greenhouse Gas Protocol (GHG Protocol) and the Guide to Scope 3 Reporting in Commercial Real Estate. Based on the CCF, we can identify opportunities for improvement and evaluate the progress in reaching our goals. The Science Based Targets Initiative has validated our ambitious, scientifically based climate goals, and we have developed a GHG reduction path. Additional information on the CCF is included in section 4.

The ESG report is prepared by the Investor Relations & ESG department in coordination with the specialist departments and released by the Management Board. Additional information on UBM, its business development and corporate governance is provided in the 2024 annual report.

Transparency and reliability are also decisive for our ESG reporting, and we therefore arranged for an external limited assurance audit of this ESG report (more information is provided beginning on page 139).

UBM also introduced a central data management tool in 2021, which has been successively developed and used for internal and external reporting since 2022. The goal is to create an informative basis for the definition of internal goals and external evaluations. This tool permits data processing with maximum flexibility and meets all current international sustainability standards. Transparency is ensured by control mechanisms, plausibility checks and the definition of responsibilities.

Controlling is responsible for this tool at corporate level, and a contact partner has been designated for each country organisation. Data collection takes place directly in the respective areas and departments in the individual countries. The Controlling, Timber Construction & Green Building and Investor Relations & ESG departments are integrated in the data control.  **2-3, 2-5, 2-14**

3.8. ESG ratings

Leading global ESG rating agencies have confirmed UBM's strong position in the area of sustainability.

CDP: B for UBM in the Climate Change Rating

The "B" grade received by UBM in its first evaluation (in 2022) by CDP was repeated in 2023 with a "B" for the company's actions in the fight against climate change. That places UBM only one level below CDP's "Leadership" status. In 2023, UBM was also invited to apply for a water security rating and received a "C" grade. UBM has taken part in CDP reporting on climate-relevant data since 2022 and provides its stakeholders with transparent information on the climate protection strategy and actions to reduce CO₂ emissions.



ISS ESG: Prime Status for UBM

This B rating and renewed confirmation of Prime Status from ISS ESG have made UBM the most sustainable company in the construction and real estate sector in Germany and Austria for four years. These sustainability analysts evaluate the ecological, social and corporate governance performance of companies based on roughly 100 selected industry-specific criteria. Prime Status is only awarded to leading companies in the respective sector.



EcoVadis: Platinum for UBM

UBM Development was awarded Platinum in 2024, the highest rating given by EcoVadis, for the third year in succession. That places UBM among the top one per cent of the 150,000 companies evaluated by EcoVadis worldwide.



UBM joins the VÖNIX

UBM was initially included in Austria's VÖNIX sustainability index in 2022 and can now enjoy a further extension to 2024/25. This sustainability benchmark includes the Austrian companies listed on the Vienna Stock Exchange that hold leading positions with regard to their ecological and social activities.



EthiFinance (Gaïa): 80/100 for UBM

The EthiFinance rating resulted in a score of 80/100 for UBM and a further improvement over the 77/100 from 2022 and 74/100 from 2021. In comparison with the benchmark (real estate sector), UBM scored significantly better in all four valuation categories (Environment, Social, Governance and external stakeholders).

3.9. Memberships

Our actions are also based on the ten principles of the UN Global Compact, a “network of the future” which UBM joined in 2021. UBM has additionally been an official supporter of the Task Force on Climate-related Financial Disclosures (TCFD) since 2021, where it is one of almost 5,000 organisations committed to fighting climate risks and developing a more resistant financial system through better disclosure.

An intensive dialogue with stakeholders is guaranteed and reinforced by UBM’s participation in various organisations and sector associations. UBM is a member, among others, of the corporate platform respACT (Austrian Council for Sustainable Development), the Austrian Sustainable Building Council (“Österreichische Gesellschaft für Nachhaltige Immobilienwirtschaft”, ÖGNI) and the Hotel Management Associates (HAMA).

UBM expanded its active participation in the interest group “IG-Lebenszyklus Bau” to include membership in 2020. The organisation’s working group on the shortage of land was headed, among others, by UBM Austria’s management. Its central objective is to find ways to stop the wasteful use of land as a limited resource with existing and new framework conditions.

We also play an active and leading role in the Association of Austrian Project Developers (“Vereinigung der Österreichischen Projektentwickler”, VÖPE). Together with other VÖPE members, UBM demonstrates that project developers can be strong and reliable partners for the general public and the public sector in the creation of living environments. 





Showing our colours.

Green is a fundamental element of UBM's corporate identity. Above and beyond a simple graphic idea, this also underscores our special approach. We want to visibly signalise that the core concept "green" is deeply anchored in UBM's projects and transactions along the entire value chain.

4. UBM & Environment

- 4.1. Energy efficiency, renewable energies & CO₂ emissions
- 4.2. Recyclability & durability of building materials
- 4.3. Ground sealing, climate change adjustments and biodiversity
- 4.4. Refurbishment and revitalisation
- 4.5. Healthy building materials & the quality of life
- 4.6. Water and wastewater utilisation and waste in building operations

Our company. Our environment.

The architect Lamia Messari-Becker summarised the environmental effects of construction in a few simple statistics: 40% of energy requirements, 50% of resource consumption, 60% of waste and 70% of ground sealing worldwide are attributable to the construction sector. In view of this high environmental relevance, it is natural for UBM to give high priority to ecological aspects in all decisions.

Future-oriented real estate development

With our properties, we design the living space of the future – and that means we also design the environment. Real estate development is not only our core business – at the same time, it gives us the greatest leverage to significantly reduce our carbon footprint. UBM directly addresses the ecological

impact of its activities in all project phases. A firm belief in the importance of timber construction, our dedication to renewable energies and energy efficiency, the emphasis on green building certification and our efforts on behalf of the circular economy are an expression of this conviction. Our activities concentrate on the following areas:

- Energy efficiency, renewable energies and CO₂ emissions
- Durability and recyclability of materials
- Ground sealing, climate change and biodiversity
- Refurbishment and revitalisation
- Healthy building materials and the quality of life

Real estate development projects

Projects	Total pipeline ¹	2024	2023	2022
GFA (Gross Floor Area) total [m ²]	516,922	75,733	58,420	99,633
GFA Office [m ²]	245,603	17,623	0	35,775
GFA Residential [m ²]	271,320	58,110	58,420	21,778
GFA Hotel [m ²]	0	0	0	16,992
GFA Other and Mix [m ²]	0	0	0	25,089
Projects - all asset classes [number]	41	8	4	9
Office [number]	15	1	0	3
Residential [number]	26	7	4	3
Hotel [number]	0	0	0	1
Mix and Other [number]	0	0	0	2

¹ The data covers all projects in the pipeline (Q1/2025-Q4/2028). Projects that are composed of different phases or building sites are shown separately.

We measure our locations based on their footprint

In addition to our development projects, we want to make our own business operations more sustainable. UBM has office space at 11 locations and is working to steadily reduce its ecological footprint. Relevant activities to reach this goal involve energy consumption and emissions (see section 4.1.). The efficient use of water and correct waste management are also important issues for UBM and are internally managed and reported.

Fewer standing assets

The strategic focal point of UBM's business activities is the development and sale of properties. Accordingly, the number of standing assets has been steadily reduced since 2015. UBM also takes action to strengthen sustainability in these properties – here, the key issue is whether the properties are rented and UBM therefore only has an indirect influence on energy consumption and emissions, for example through the use of energy-saving lighting or efficient heating and cooling solutions.

4.1. Energy efficiency, renewable energies and CO₂ emissions



4.1.1. Importance of the issue

With the Paris Agreement, nations across the world have agreed on joint efforts to hold global warming substantially below 2 °C and, through further measures, to limit the increase to 1.5 °C below the pre-industrial level (1990). The EU's Green Deal represents the heart of European sustainability efforts in this context. It calls for a reduction of at least 55% in net greenhouse gas emissions (basis: 1990) in the EU by 2030. This important interim goal in the Green Deal will put Europe on course to become the world's first climate-neutral continent by 2050. Related activities include the European Commission's "Fit for 55" package which includes draft legislation, among others, for buildings. The requirements involve, among others, a European approach to carbon pricing (certificate trading and CO₂ taxes). The European Carbon Border Adjustment Mechanism (CBAM) is designed to counter the shift of CO₂ emissions to non-EU countries with less ambitious climate policies by introducing CO₂ tariffs on certain imports (including cement, iron and steel) starting in 2026. The EU Energy Performance of Buildings Directive is intended to increase the energy efficiency of buildings in order to achieve a zero emission stock by 2050. The EU Green Bond Standard harmonises and promotes the issue and management of green bonds.

Other sets of regulations and initiatives like the EU Taxonomy currently concentrate, among others, on energy and emissions and establish stricter requirements for companies regarding climate protection activities and the related report-

ing. Investments not considered sustainable in the sense of the taxonomy are likely to face a competitive disadvantage as well as a decline in investor demand in the future. Various players - including companies, investors, public institutions and consumers - are called on to accept responsibility and effectively contribute to reaching these goals.

These ambitious goals are a challenge for the real estate sector because energy consumption and the related greenhouse gas emissions caused by a building over its entire life cycle have a significant impact on the climate balance. In global terms, real estate and construction are the most CO₂- and energy-intensive sectors. Nearly 40% of global CO₂ emissions and more than one-third of worldwide energy consumption are attributable to the construction and operation of real estate. In spite of a substantial increase in investments and successful results at the global level in reducing the energy intensity of buildings, CO₂ emissions from building operations have risen to a historical high of 10 Gt CO₂. The real estate and construction sector is, consequently, not on course to decarbonise by 2050 (UNEP 2022). The real estate industry therefore plays an important role - the reduction of energy consumption and the carbon emissions of buildings are essential for the realisation of energy-related goals.

Real estate developers have a powerful lever to make a valuable, positive contribution in the area of energy and emissions: possible actions involve renewable energies (geothermal power, the installation of photovoltaic or solar energy equipment, inclusion in the planning phase of subsequent refitting and options for the expansion of renewable energy carriers), energy-efficient building shells and technology, low-energy and low-emission building materials (e.g. timber) and the integration of mobility concepts (e.g. e-charging stations). **GRI 3-3**

4.1.2. Our commitment

Through the development of new projects, we create urgently needed living space for society. We are committed to the global agenda and attach great importance to environmentally friendly, resource-conserving and future-oriented construction methods. The carbon footprint of a property can be substantially reduced as early as the planning and construction stage and also through processes required for later building operations. Our attention is therefore directed to low-emission building materials, energy-efficient building design, and the use of renewable energies.

Our commitment to and investments in timber construction are important because of their significant, inherent capability to reduce the carbon footprint. Every cubic metre of wood stores one tonne of CO₂ over the long term, while the production of cement and steel is energy-intensive and results in CO₂ emissions. The production of the concrete and steel frequently used in building construction is responsible for no less than six per cent of all CO₂ emissions worldwide. We therefore evaluate the possible use of the renewable material timber, with its carbon-capturing properties, for every project. Our goal here is to create significantly more than 100,000 m² of office and residential space as a timber hybrid construction by 2025.

The energy consumption of the buildings developed by UBM (offices, apartments) also has an impact on the environment and is a material cost factor for tenants and users. The energy consumption during building operations can already be reduced during the planning phase. Efficient measures include, among others, good insulation, energy-efficient building technology, the location-based orientation and size of windows, shading equipment, and the energy-efficient regulation of the indoor climate (heating and cooling) with modern sensors.

In comparison with fossil energy carriers like natural gas or heating oil, the use of renewable energy sources in buildings (geothermal power, photovoltaics, solar technology, etc.) can make a significant contribution to reducing carbon emissions. This reduction can also be achieved through subsequent

refitting or options to increase the use of renewable energy carriers. The possibilities for connection to geothermal power and similar sources, however, must be evaluated when selecting a location and acquiring the site.

We are building for a greener future - with timber, energy-saving technology and renewable energies.

Green building certifications are a suitable measurement instrument to make building performance on the real estate market comparable - and to draw conclusions and learn from the results. For many years, we have been actively working to achieve certification for our properties based on this conviction. All new construction projects are sustainably planned, built and subjected to a sustainability assessment. We rely on systems like the ones developed by the German Sustainable Building Council ("Deutsche Gesellschaft für Nachhaltiges Bauen", DGNB), Leadership in Energy and Environmental Design (LEED) or the Building Research Establishment Environmental Assessment Methodology (BREEAM).

As a pure property developer, we cooperate with a wide variety of suppliers and service providers. Our business partners are required to meet the same high standards, for example strict environmental requirements for their production processes and building material components. Environmental protection is also anchored in our code of conduct for business partners (further information can be found in section 6).

Environmental aspects at our Group locations are also receiving greater attention. The entire UBM Group was certified in accordance with the international environmental management standard ISO 14001, the quality management standard ISO 9001 and the energy management standard ISO 50001 via a matrix audit. This means that 100% of UBM locations are covered by the certifications. Our binding ethics code, in which the subject of environmental protection is anchored, forms the basis for all business activities and decisions, and compliance is confirmed

in writing by our employees (see section 6 for further information).

The United Nations recommends three steps to achieve climate neutrality: measure emissions, reduce emissions and, finally, compensate for unavoidable emissions. We calculate our emissions based on the internationally recognised Greenhouse Gas Protocol and monitor and report on our performance. One challenge in this respect is the limited availability of data on Scope 3 emissions, i.e. the indirect emissions arising from the purchase, transport or sale of raw materials and other products. UBM calculates a complete corporate carbon footprint each year. Details can be found on page 79.

In order to be optimally positioned for the future, UBM established the Smart Building Innovation Foundation (SBIF) in 2022. This non-profit organisation includes partners from industry and science who work together to develop technical applications for smart buildings. Additional information can be found in section 6.3.

360° process landscape - operating procedures

Our *green. smart. and more.* strategy places ESG at the centre of our actions along the entire value chain. Processes are operationally standardised through an institutionalised 360° principle. Specifically: as part of the "Next Level" efficiency programme, our core and support processes were reviewed on the basis of detailed quality gates and defined for the entire UBM Group. These processes were adapted to reflect the strategic focus on *green. smart. and more.* and thereby ensure the implementation of UBM's strategy at project level.

Every project must include an evaluation, among others, of the use of timber as a building material, greening and the on-site generation of renewable energy through photovoltaics - as only several examples of the quality gates in our standardised group-wide processes. In 2024, the operating procedures for Green Building and Timber Construction were updated and/or developed. General information on the 360° process landscape can be found in section 6.

GRI 2-23, 2-25, 3-3

4.1.3. Organisational structure

With the Timber Construction & Green Building department, UBM has established a competence centre with six experts to underscore the strategic importance of timber construction and green building. It monitors and assists the operational implementation of green building processes. New national and European requirements are evaluated and implemented at project level in agreement with the *green. smart. and more.* strategy. This department also coordinates the evaluation and organisation of building certification and EU Taxonomy checks for development projects by external partners.

Project managers are responsible for the operational implementation of the green building strategy in development projects. They optimise the projects, e.g. as regards energy, together with external experts based on the alternatives available at the respective location. The implementation of the green building strategy in standing assets and at Group locations is the responsibility of UBM's asset managers. They implement the actions defined by green building to reduce the CO₂ emissions from these properties. All projects are carefully reviewed and must be approved by UBM's Management Board. Since 2024, these duties and responsibilities have been recorded in an RACI matrix. **GRI 2-23, 2-24, 3-3**

4.1.4. Goals and measures

Property development

Goals from our sustainability programme:



To reach these ambitious goals, UBM takes specifically defined steps to reduce energy consumption in its projects. Examples are the use of energy-efficient materials for building shells and the installation of energy-efficient technical equipment. The use of timber as a building material makes a special contribution to reducing CO₂ emissions. Targeted actions to implement and improve sustainability best practices makes it possible for UBM to identify and utilise key

controls to optimise building performance with regard to energy and CO₂ emissions.

Goals and measures in detail:

Timber construction

- Over 100,000 m² as timber hybrid constructions by 2025
- For timber (hybrid) construction: CO₂ reduction of at least 20% versus conventional construction methods during the production phase of new development projects by 2025

In order to ensure the correct selection of materials for the construction of buildings, every development project begins with the question: can it be realised with timber construction? The life cycle assessment of every timber construction project must demonstrate a reduction compared with conventional building methods. These two quality gates are part of the 360° principle (see section 4.1.2.). The following table provides an overview of UBM's timber hybrid pipeline, whereby the potential for CO₂ savings is illustrated by the individual projects. UBM is therefore addressing the "embodied carbon", i.e. the embedded emissions, during the construction phase by using timber to reduce the CO₂ emissions from the building materials.

One challenge for timber construction is the current lack of specialists in subcontractor companies. The strong dynamics on the timber market were a further source of uncertainty in previous years, but the timber price has stabilised after a speculative phase and this raw material is again available at a reasonable price.

UBM's timber hybrid pipeline

Project	GFA timber hybrid	Asset class
LeopoldQuartier	75,700 m ²	Mix
Timber Factory	57,600 m ²	Light Industrial
Timber Marina Tower	46,600 m ²	Office
Timber Living	22,600 m ²	Residential
Timber View	18,200 m ²	Residential
Timber Pioneer	17,600 m ²	Office
Amras	14,300 m ²	Residential
Timber Port	11,800 m ²	Office
Molenkopf	9,800 m ²	Residential
Timber Works	9,700 m ²	Light Industrial
Timber Peak	9,500 m ²	Office
Unterbiberger Strasse	8,900 m ²	Office
Timber Praha	4,900 m ²	Residential
Sternäckerweg	2,400 m ²	Residential
Total	> 300,000 m²	

Energy and CO₂ intensity

- Reduction of primary energy requirements to the national "nearly zero energy building standard" by 2025
- Reduction of CO₂ intensity by 30% (basis 2019) by 2030

To meet its energy and CO₂ intensity goals, UBM has defined primary energy requirements for the planning of technical building equipment in all new development projects. The installation of measurement and monitoring systems can lead to the targeted reduction of energy consumption and emissions, for example through intelligent lighting or heating, ventilation and cooling. The durability of buildings, meaning the inclusion of a second or third use in the planning stage, is another important factor: the specific goals set by UBM are reviewed regularly by Life Cycle Assessments (LCA/life cycle evaluations). These planning tools make it possible to determine and, where necessary, optimise the energy requirements and CO₂ emissions of buildings from construction to maintenance and dismantling.

The calculation of energy consumption and CO₂ emissions is based on the final energy requirements for the respective project.

Energy intensity depends on the project specifics (asset class, countries) and is therefore subject to fluctuations.

Energy indicators - real estate development

	2024	2023	2022
Total calculated energy consumption [kWh]	11,827,446	4,395,872	11,499,695
% share renewable energy consumption	15%	15%	15%
GFA of development projects [m ²]	75,733	58,420	99,633
Calculated energy intensity [kWh/m²]¹	156	75	115
Direct/Indirect GHG emissions [t] ¹	1,768	1,136	3,518
Intensity of GHG emissions [kg/m²]¹	23	34	46
Property area in total [m ²]	48,032	40,069	33,685

¹ The increase in energy and GHG intensity is due in particular to the specifics of the asset classes (2024: seven projects residential, one project office; 2023: only residential; 2022: including one hotel). Data source: energy certificates.

Building certification

- Certification for 100% of development projects based on DGNB, LEED Gold or BREEAM Excellent as a minimum standard beginning in 2022
- EU Taxonomy alignment for 100% of new developments in the office asset class by 2025

Green building certification is a mandatory element of the 360° principle for all new projects. Refurbishments and listed buildings are also certified - e.g. the profiles "dismantling" and "construction site" were added to UBM's certification programme for the large-scale LeopoldQuartier project in Vienna. The following projects were successfully completed in 2024:

- Timber Pioneer, Frankfurt
- Gmunder Höfe BT B, Munich
- Gmunder Höfe BT C, Munich
- Zollhafen Flösserhof, Mainz
- Adler Lodge, Kirchberg
- Arcus City Phase 2, Prague
- Arcus City Phase 3 (Timber Praha), Prague
- Astrid Gardens Residences, Prague

With the exception of Timber Pioneer, a project in the office asset class, the projects completed during 2024 are all assigned to the residential asset class. The completions involved eight projects with 75,733m² of gross floor area (GFA).

The projects completed without certification in 2024 were started before the strategic realignment, which explains the lack of certification. The projects planned for certification were completed during the second half year and are currently in, or shortly before, the necessary conformity audit.

UBM plans to continue building certification to confirm the sustainability of its property developments. All projects in all asset classes in the pipeline will undergo a sustainability assessment in the future to ensure the attainment of the defined goals over the long term. Moreover, the technical assessment criteria in the EU Taxonomy will be integrated as a requirement for development projects in the office asset class.



The following table shows the classification of certified and uncertified projects:

Development certifications

	2024	2023	2022
Projects - all asset classes [number]	8	4	9
Office [number]	1	0	3
Residential [number]	7	4	3
Hotel [number]	0	0	1
Mix and Other [number]	0	0	2
GFA total [m ²]	75,733	58,420	99,633
GFA certified [%]	59	0	46
GFA certified [m ²]	44,537	0	45,511
GFA not certified [m ²]	31,196	58,420	54,122
Certifications ¹ [number]	4	0	2
DGNB [number]	1	0	1
LEED [number]	0	0	1
BREEAM [number]	3	0	0

¹ The data is based on the absolute number of projects, without an adjustment for double certification. Including projects that are undergoing or about to undergo conformity assessment.

Corporate locations

Goals from our sustainability programme:



Goals and measures in detail:

Renewable energy and energy management

- Increase the share of renewable energy in energy carriers to 30% by 2025
- Establish/optimize energy monitoring at all UBM locations by 2025

To meet these ambitious goals, UBM is gradually converting its own locations to green electricity suppliers and equipping or refitting these facilities with building management systems to improve energy optimisation and reduce the energy required for heating, ventilation and cooling. One challenge in this area is the availability of green electricity. Renewable energy as a share of UBM's total energy consumption equalled 25% in Austria, 25% in Germany, 39% in Poland and 14% in Czechia (UBM in total: 26%) during 2024. CO₂ certificates (Guarantees of Origin) were purchased for the Group's location in Warsaw to neutralise the emissions from electricity consumption due to the lack of low-emission electricity. The contracts for all locations in Germany, Austria, Czechia and Poland will be converted to green electricity, where available, by 2025 at the latest.

UBM generally relies on district heating for its heating supplies to benefit from the decarbonisation of the national networks and avoid the use of pure fossil energy carriers. Energy-efficient LED lighting is also installed when UBM locations are renovated.

UBM has carried out regular energy audits since 2016 in accordance with Directive 2012/27/EU on energy efficiency and Directive (EU) 2018/2002 (in Austria, the Energy Efficiency Act; in Germany, the Building Energy Act). All investments over 50% (land, standing assets, new development projects) and locations are covered by these procedures. Verification audits based on ISO 50001 were carried out in Austria (UBM Development AG and UBM Austria) during 2020 and 2021. The locations in Germany, Poland and Czechia were certified under ISO 50001 in 2022. The external audit in Austria was followed by external audits in Austria, Germany and Czechia during 2024. A recertification (extension) audit is scheduled for 2025.

An important process launched by UBM in 2020 and continuously expanded is the transparent and more exact collection of data on energy consumption and emissions. This data will be used to develop further climate protection initiatives in the future.

UBM introduced a central data management tool in 2021, which has been successively filled with E, S and G data since 2022. The goal is to create a useful basis for the definition of internal goals and external evaluations. The tool creates maximum flexibility for data processing and meets all current international sustainability standards. Additional information on this tool can be found in section 3.7.

Motor vehicle pool

- Double the number of vehicles with alternative drives by 2025 (basis 2021)

The petrol and diesel consumption of all Group motor vehicles has been recorded since 2020 to create a database for defining concrete emission reduction targets. Preference is given to hybrid or electric vehicles when new vehicles are

purchased, whereby the decision also involves the availability of suitable charging stations near the employee’s home. In 2024, UBM’s motor vehicle pool included 36 (2021: 18) vehicles with alternative drives.

Travel

- Reduce CO₂ from air travel by 25% (basis 2019) by 2025

The Group-wide travel guideline “think before you travel” makes clear that business trips should only be undertaken when absolutely necessary. Rail travel must be given preference for shorter distances, shared transport should be targeted, and video conference portals should be used more frequently for meetings. The use of these digital formats has increased substantially as a result of the Covid-19 pandemic. Since 2022, UBM has received a comprehensive analysis of the CO₂ emissions from the travel management providers responsible for its flight reservations. The CO₂ emissions from air travel equalled 88 t CO₂e (CO₂ equivalents) in 2024, which represents a reduction of roughly 83% below the comparative period (2019: 505 t CO₂e).

Standing assets

Goal from our sustainability programme:



Goals and measures in detail:

Renewable energy

- Increase the share of renewable energy in energy carriers to 30% by 2025

UBM is gradually converting its Group locations as well as its standing assets to green electricity suppliers. The W3, a standing asset in Vienna, already purchases green electricity and, in addition to district heating, is also changing over to district cooling. A “manage to green” project is currently in progress at the Poleczki Business Park in Poland. It involves the neutralisation of CO₂ emissions from the total electricity consumption in

2023 and 2024 through certificates because green electricity is not available at that location. In order to ensure the long-term availability of renewable energy, photovoltaic equipment is currently being installed on the rooftop of one of the office buildings in the commercial park. The share of renewable energy in the standing assets equalled 39% in 2024.

Energy management and CO₂ intensity

- Reduce CO₂ intensity by 30% by 2030 (basis 2020)
- Establish/optimize building management systems for at least 90% of the GFA in all standing assets by 2024

UBM is successively equipping or refitting all standing assets with building management systems (BMS) to improve energy optimisation. Roughly 99% of the GFA in UBM's standing assets were equipped with these systems in 2024. Plans call for the reduction of energy consumption from heating, cooling and air conditioning as well as the CO₂ intensity through refitting with highly efficient energy systems and building automation. In addition, UBM issued a Green Lease Framework in 2023. It shows the design possibilities for energy, waste, water consumption, mobility and cleaning and is intended to facilitate building use and management. For our largest standing asset, the Poleczki Business Park in Poland, a catalogue of building-specific energy saving measures was also prepared and is currently being implemented – that represents around 53% of the GFA square metres in UBM's standing assets. This is part of our plans to increase the awareness of our relevant stakeholders for the sustainable use of properties through a greater emphasis on environmentally oriented consumption.

The CO₂ intensity of UBM's standing assets equalled 26 kg CO₂e/m² in 2024 (2023: 34 kg CO₂e/m²). 

UBM's corporate carbon footprint

The Corporate Carbon Footprint (CCF) provides an overview of a company's direct and indirect greenhouse gas emissions in tonnes of CO₂e (CO₂ equivalents) along the entire value chain.

For 2022, we carried out a complete survey of our CCF for the first time. The entire process of preparing the CCF was supported by external experts, including a review of completeness, correctness and GHG Protocol conformity in accordance with ISO 14071. The results are presented in accordance with the requirements of the scientifically based Greenhouse Gas Protocol (GHG Protocol) and the Guide to Scope 3 Reporting in Commercial Real Estate. According to the Greenhouse Gas Protocol, at least Scope 1 and 2 are considered, and relevant Scope 3 categories should also be included.

A full calculation is now carried out every year. This CCF covers the emissions of UBM Development including its investments:

- Project development: eight completed projects in 2024, with no renovation.
- Group locations: four of the eleven locations in Austria, Germany, Poland and Czechia, at which around 90% of employees are employed in total (cut-off limit per location: at least 5% of the total workforce must be employed at the location). One investment (UBM hotels, 50%).
- Existing buildings: six standing assets in Austria, Poland, Czechia and the Netherlands. Undeveloped properties are not relevant for the CCF calculation.

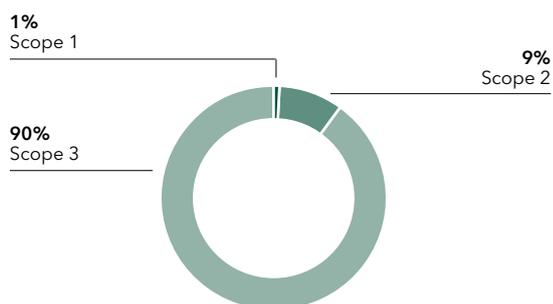
In accordance with the "operational control" approach, the emissions of those companies over which UBM has operational control (i.e. can make operational decisions) are reported in Scope 1 and 2. In Scope 3.15, external investments over which UBM has no operational control are reported (with the percentage of the investment).

Scopes 3.4, 3.9, 3.10 and 3.14 were identified as not relevant on the basis of UBM's business model and are therefore not reported. For the remaining scopes, measured data (primary data) such as meter readings, delivery receipts or travel records were used where available. Where necessary, estimated data was used (expenditure-based or extrapolations).

The emission factors were selected to suit the activity, geographical location and time period. In total, the emissions caused by UBM's business activities in 2024 amounted to 36,442 t CO₂e. The majority of emissions are attributable to Scope 3 at 90% (Scope 2: 9%, Scope 1: 1%) - a quite typical picture for property developers. Details on the CCF 2024 can be found on the website under "esg." under the "environment" menu item.

Based on the CCF, we can identify potential for improvement and measure progress in achieving our targets. In 2023, we submitted ambitious, science-based climate targets to the Science Based Targets Initiative on the basis of the CCF 2022, which were successfully validated in 2024.

Emissions per scope (in %)

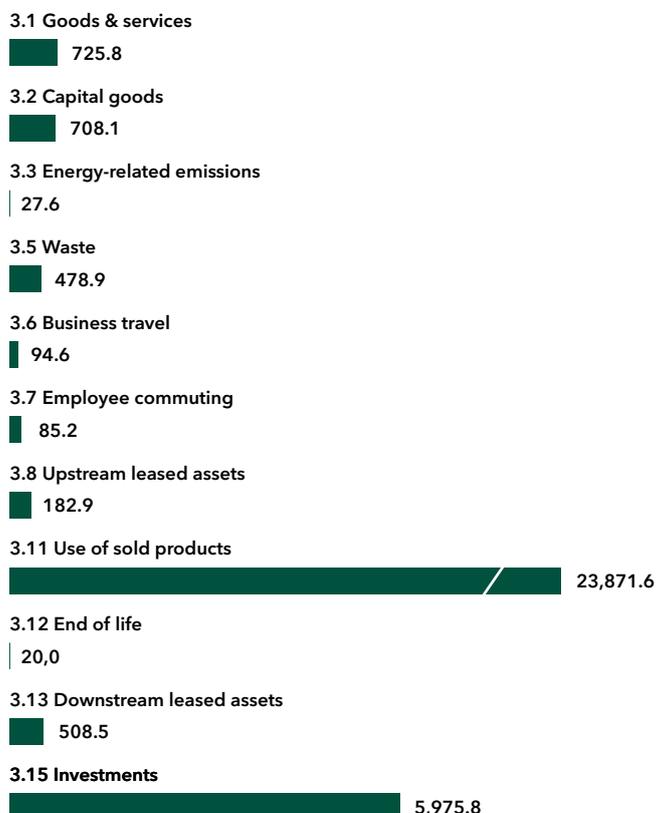


UBM is committed to

- reducing Scope 1 and Scope 2 GHG emissions by 42% by 2030 (base year 2022) and
- achieving Net Zero by 2050 (reducing Scope 1+2+3 emissions by 90% by 2050 from the base year 2022 and neutralising the remaining emissions)

in order to limit global warming to 1.5 °C. UBM prepared a concrete transition plan in 2024.

Scope 3 details (in t CO₂e)



4.2. Recyclability and the durability of building materials

In property development, the early planning phase lays the foundation for the ecological footprint and acts as the key to an efficient circular economy. Our planning for structural elements covers, among others, the materials used, their durability and their recycling capability.

The Austrian Council of Ministers approved a circular economy strategy in 2022, in which the "9 Rs" form the core points: refuse, rethink, reduce, repair, refurbish, remanufacture, repurpose, recycle and recover. The EU Taxonomy anchors, among others, the transition to a circular economy, waste avoidance and recycling (e.g. through regulations covering the hazardous waste from construction and demolition). Investments that fail to meet these requirements are likely to face a competitive disadvantage as well as a decline in investor demand in the future.

The use of environmentally friendly and durable building materials (e.g. timber) creates numerous environmental benefits. They include, among others, the capture of CO₂ and a reduction in resource consumption. Timber, as a renewable raw material, stores carbon over the long term and is characterised by high resilience, strength and load-bearing capacity combined with flexibility. Timber also creates time and cost benefits through prefabrication and modular construction, lower transport costs due to reduced weight and increased space through narrower wall construction. And last but not least, timber creates excellent living conditions: wood surfaces equalise humidity and that has a positive influence on the indoor climate.

With timber construction, we have the largest lever in our hands as a real estate developer.

The production of steel and concrete, in particular, is carbon intensive, and these materials should be recycled when a

building is demolished. Subsequent recycling capacity can be actively included as early as the planning stage, for example through the avoidance of inseparable composites. Timber can be easily recycled - untreated wood can be reused or recycled, while dirtied or treated wood can be used as a renewable energy carrier. These actions illustrate UBM's responsibility for recycling in the sense of the circular economy.

In the broader sense of the term, this issue also covers measures to ensure the adaptability of buildings over time (e.g. through flexible room design, dynamic usage concepts, scalability).

Goals and measures in detail:

Sustainable building materials and circular economy

- Implement circular economy approaches in project development as part of a UBM (pilot) project

UBM's sustainable corporate strategy includes active participation in the development of a circular economy. This also means the use of sustainable and/or recycled building materials, which are evaluated for all projects. A central component of this is a landmark pilot project, in which the innovative "Madaster" tool is used. This project underscores UBM's efforts to serve as a pioneer for sustainable construction and resource management.

The Madaster platform uses a building resource passport to collect, administer and share detailed information on construction materials. The extensive documentation of these materials, their origin and properties will increase transparency in the construction industry. It will also facilitate the realisation of a circular economy by improving and optimising the life cycle of building materials.

In addition to the pilot project with Madaster, UBM relies on proven concepts like "cradle to cradle". This concept is directed to designing products and materials to enable their return to biological or technical cycles. Secondary products are also integrated in construction projects to reduce the dependence on primary resources.

Life cycle assessments (see section 4.1.2.) are used, above all, for building sections with massive components as well as building sections with different life cycles and renovation cycles. The results of these assessments help UBM to optimise the selection of materials and component assembly and make an important contribution to resource conservation, the reduction of environmentally harmful waste and the return to the materials cycle.

In the LeopoldQuartier, the existing buildings were demolished as sustainably as possible in line with our *green. smart. and more.* strategy. Special attention was given to recycling and the reuse of building materials, and virtually no landfill deposits were required. Most of the materials were separated mechanically at the site, and high priority was placed on the shortest possible transport routes to the recycling location. And these efforts really paid off: roughly 95% of all materials resulting from demolition can be reused. The remaining 5% are hazardous waste (e.g. fluorescent tubes and the like) which must be sent to a landfill in accordance with legal regulations. The LeopoldQuartier was awarded "Gold" certification by the DGNB for sustainable building demolition.

Activities are also underway to optimise CO₂ emissions over the entire building life cycle at the Village im Dritten project in Vienna's third district.

"Circular Construction", a sector research project, was launched in October 2023 to evaluate and improve the applicability of EU Taxonomy criteria to building refurbishment. The project is backed by UBM together with companies from the real estate sector and representatives from the building materials and building components industry. A core element of the project is the development of a standardised process to analyse the structures scheduled for refurbishment. This will create a broad basis for planning that deals with all goals defined by the EU Taxonomy. The project covers a wide range of reference buildings from various eras, which serve as benchmarks for the renovation of similar structures throughout Austria. These benchmarks include energy efficiency, the use of sustainable materials and the adaptability to climate change of the selected reference projects. The "Circular Con-

struction" project will also identify opportunities for the large-scale recycling or reuse of building components scheduled for demolition. Refurbishment opportunities are identified and their impact on sustainability is evaluated. The economic efficiency of these plans is evaluated by comprehensive life cycle cost analyses. **GRI 2-23, 2-25**

4.3. Ground sealing, climate change adjustments and biodiversity

Urban development inevitably leads to interference with the local fauna and flora. The direct consequences of construction activity include, for example, the reduction of animal habitats and movement areas, an increase in the air temperature in heavily populated areas, and a decline in the regeneration of groundwater due to lack of direct rainwater seepage and the resulting risk of highwater and flooding. Increased ground sealing changes the microclimate - local temperatures rise and new heat records are set (heat islands) - which can cause serious health problems for the people involved.

The EU Taxonomy requires, among others, the protection of healthy ecosystems (e.g. through regulations governing construction sites). Investments that have negative effects on the ecosystem are likely to face a competitive disadvantage as well as a decline in investor demand in the future. Building permits in Austria are granted under sustainability aspects that also cover the issues of ground sealing and biodiversity. At EU level, a directive for deforestation-free supply chains took effect in June 2023 and prohibits the marketing of goods (including timber and related products) from deforested or damaged forestry areas. Market participants will be required to disclose precise geographic information on usable areas to permit the auditing of compliance with these regulations.

UBM's goal is to avoid the conversion of natural or undeveloped areas as far as possible and, by doing so, limit ground sealing. Preference is given to development projects located in urban areas which have a previous use and, as a rule, are embedded in an existing infrastructure.

Our value chain for real estate development begins with the purchase of a site. We never use land in protected or sensitive areas for our projects. However, we are well aware that the realisation of greenfield projects is invariably connected with intervention in the ecosystem through ground sealing, the destruction of free space and other aspects. UBM therefore concentrates on brownfield developments to avoid the conversion of natural or undeveloped areas as far as possible and limit ground sealing. Conscious interaction with land as a resource and the creation of valuable outside areas help to improve biodiversity.

In addition to careful use of land as a resource, the preservation of biological diversity is another important concern. It will be reflected in future projects through rooftops with extensive and intensive biodiverse green areas and facade greening - which will help to reduce the heat island effect in urban areas as well as the heating and cooling load.

The main elements of UBM's biodiversity agenda are as follows:

- Focus on brownfield developments
- Focus on biodiversity in the design of buildings and outdoor facilities
- Assessment of climate risks and vulnerability together with adaptation measures

The LeopoldQuartier in Vienna, as an example, will include spacious green areas - the developed zones will be reduced by roughly 15% compared with the former setting, which means more than half the property will consist of green areas.

Goal from our sustainability programme:



Goals and measures in detail:

Brownfield development

- Increase share of brownfield developments in new projects beginning in 2021 to at least 66% by 2025 (cumulative)

As mentioned above, UBM's acquisition process focuses on brownfield developments (land with existing buildings). Biodiversity has also been integrated into UBM's 360° process landscape. The relevant parameters (tree stock, groundwater, contamination, previous use, etc.) for all asset classes are surveyed and monitored in accordance with the "Land" checklist. Our reporting on development projects is based solely on the sealed areas, with a differentiation between greenfield and brownfield. Brownfield developments represent roughly 54% of the 48,032 m² GFA in the nine projects completed during 2024.

GRI 2-23, 2-25

Green- & brownfield developments - real estate development

Projects	Pipeline 2021 - 2025	2024	2023	2022
Greenfield developments [number]	8	2	1	2
Brownfield developments [number]	30	6	3	7
Greenfield developments [total property area [m ²]]	76,593	22,078	22,079	9,617
Brownfield developments [total property area [m ²]]	218,501	25,954	17,990	24,068
Greenfield developments [%]	26	46	55	29
Brownfield developments [%]	74	54	45	71

2021 - 2025: according to time horizon of target regarding greenfield/brownfield. Projects that are composed of different phases or building sites are shown separately.

4.4. Refurbishment and revitalisation

The acquisition of developed land with existing buildings places high requirements on demolition, refurbishment and/or revitalisation. Especially on the commercial property market, signs of a structural transformation are now visible: a growing number of existing/outdated office buildings no longer meet the economic demands of companies, the new work requirements of employees, or the climate policy requirements of investors. We are experiencing a growing gap in the office asset class - on the one side, with increasing vacancies on the mass market and, on the other side, a shortage of available properties in the modern top segment.

This development is increasing the relevance of refurbishment, revitalisation and conversions. Stricter legal requirements for building demolition can be expected in the future, for example through the consequent separation of construction and demolition waste or the production of quality-assured secondary building materials.

Refurbishment projects are a fixed and steadily increasing component of UBM's real estate development portfolio. In comparison with demolition and subsequent new construction, the conversion and revitalisation of existing buildings involves lower energy consumption and lower carbon emissions - an important ecological aspect that will represent an important criterion in the future. Other resource-conserving benefits include the use of existing infrastructure, a reduction in new soil sealing, less intervention in the existing ecosystems and the preservation of existing building substance. The life cycle of a building is extended as a result, and that means fewer carbon emissions.

In addition to an increase in projects involving revitalisation, UBM has set a goal to evaluate all refurbishment projects based on sustainability criteria. No refurbishment or revitalisation projects were carried out in 2024, and none of the refurbishment or revitalisation projects underwent building certification procedures in that year. **GRI 2-23, 2-25**

4.5. Healthy building materials and the quality of life

The use of healthy building materials has a positive influence on the indoor climate in UBM's buildings and the comfort of residents, office tenants and hotel guests. The avoidance of harmful substances (e.g. paints, insulating materials, adhesives, synthetic products) can create a pleasant and healthy ambiance for everyone involved. The avoidance and prevention of environmental pollution (e.g. through regulations covering pollutants in paints, insulation, flooring, etc.), among others, are anchored in the EU Taxonomy.

UBM selects the most appropriate quality level for building certification to ensure and confirm the use of healthy building materials. Timber is a particularly important product with regard to living quality and aesthetics: timber surfaces equalise humidity and therefore have a positive influence on the indoor climate. In indoor rooms, timber stands out owing to its pleasant haptics, acoustic properties and atmosphere. This is due, above all, to the fact that timber provides good thermal insulation, and surfaces at room temperature are perceived as comfortable.  **2-23, 2-25**

4.6. Water and wastewater utilisation and waste in building operations

Resource-friendly water and wastewater utilisation plays an important role in building operations. The recycling of rainwater and grey water as well as water-saving equipment (efficient fittings in kitchens and bathrooms) can reduce the consumption of fresh water. The EU Taxonomy calls, among others, for the sustainable use and protection of water resources (e.g. through requirements for water-efficient fittings and water protection management plans).

Water stress areas are areas in which the demand for water exceeds the supply during a specific period or areas where the usability of existing water supplies is limited by poor quality. In these areas, water stress leads to the deterioration of fresh water supplies for quantitative (overstressing of aquifers,

dehydration, etc.) and/or qualitative (pollution, salt intrusion, etc.) reasons. UBM is relatively unaffected by water stress at the present time due to the locations of its business activities.

We take targeted actions in all cases, even where consumption is primarily influenced by end users. One example is the Mercure Katowice Centrum which was completed in 2021: its 18-metre-high and 260 m² green facade is much more than a popular exterior symbol of the "green and clean" motto. Nearly 7,000 plants root in pockets that are made of recycled materials and mounted on textile panels. This vertical garden is irrigated with rainwater collected in the basement.

UBM released the Green Lease Framework in 2023. It contains a list of design options, among others, for water consumption, and is intended to facilitate the sustainable use and management of water in buildings. Examples include:

- Water-saving equipment (e.g. water faucets with reduced water flow and toilet facilities with a reduced flushing volume)
- Equipment with reduced water pressure
- Optimised watering of outdoor areas
- Optimised use of water for garage and facade cleaning

Waste management is also important in building operations. The avoidance of waste saves energy and resources, and the organised collection of waste allows for correct material recycling. End users, in particular, also play an important role here by influencing waste generation and separation.

The following are a few examples of the activities in our standing assets and Group locations:

At the W3 standing asset in Vienna, the anchor tenant and facility management have implemented a waste management concept.

The innovative Smart Waste Solutions system created by Hailo Digital Hub was implemented at UBM's Berlin location in 2021. Specifically, the conventional waste bins at employees' individual desks were replaced by central,

sensor-controlled collection points and the kitchenettes were equipped with intelligent recycling stations. In the sanitary rooms, waste is now collected in smart individual waste bins which are equipped with wireless communications that allow for mobile, flexible use.

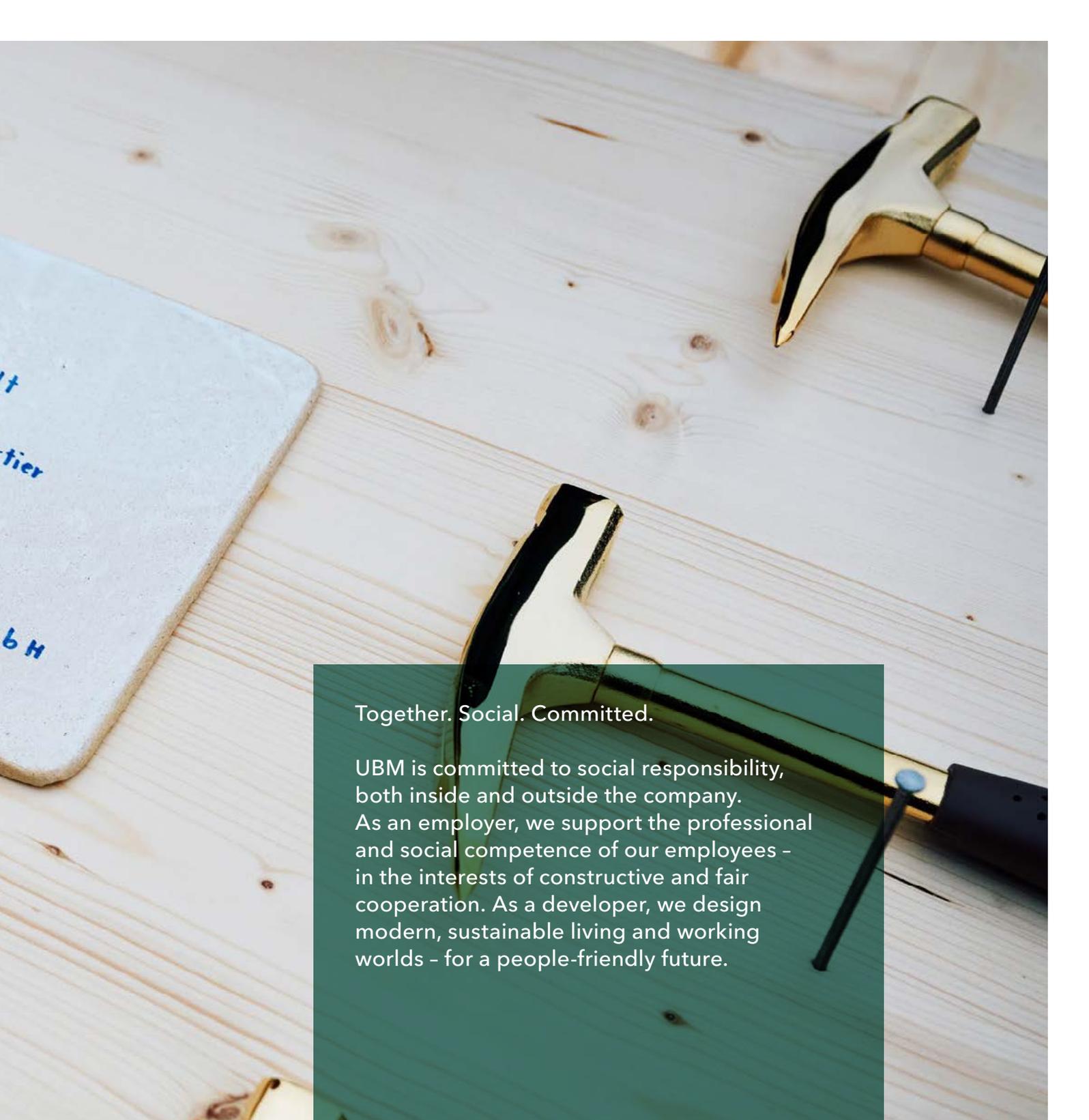
This solution allows UBM to collect important and very detailed information on waste and, in that way, understand how to reduce the amount of waste and alter disposal behaviour. Dashboards were installed to show the current level of waste volumes in real time. This information builds awareness and increases the motivation to reduce waste. Transparent information provides an ideal basis for discussion and can motivate the team to reduce waste. It can also encourage employees to evaluate their own behaviour. Reusable trash bags are used at the location in Berlin to avoid throw-away plastic bags. In addition, reusable boxes were purchased for employees to use when they order meals at local restaurants instead of causing unnecessary waste with one-way packaging.

A further benefit of the Smart Waste Stations involves cleaning services. The collected data can help to optimise cleaning processes by identifying the ideal waste collection times.

We also ensure waste separation at our headquarters in Vienna based on an established concept. A digital solution for waste management similar to the one used in Berlin is also in preparation.

Paperless invoices were introduced throughout the Group in 2020. That not only led to a significant reduction in paper consumption but also complements the previously implemented controlling systems. **GRI 2-23, 2-25, 303-1, 306-1, 306-2**





Together. Social. Committed.

UBM is committed to social responsibility, both inside and outside the company. As an employer, we support the professional and social competence of our employees - in the interests of constructive and fair cooperation. As a developer, we design modern, sustainable living and working worlds - for a people-friendly future.

5. UBM & Social

- 5.1. Attractive employer & training and education
- 5.2. Diversity and equal opportunities
- 5.3. Health and safety
- 5.4. Architecture, urban quarter development and social diversity
- 5.5. Infrastructure and mobility
- 5.6. Customer orientation and awareness raising

Social responsibility. For employees and society.

We believe sustainable management is in no way limited to environmental aspects. It also covers a company's social responsibility, in other words the impact of our actions on society.

This includes fair and responsible interaction with our employees in our direct sphere of influence. The women and men who work for UBM are an important factor for our long-term success and essential for the positive development of our company. In this connection, we have defined the following focal points:

- Attractive employer and training & education
- Diversity and equal opportunities
- Health and occupational safety

As a real estate developer, we also have an impact on local communities and neighbouring residents. Our projects contribute to the quality of life for society – above all through urban quarter development, but also with our residential and office assignments. We understand that we change and influence the living environment of people with every real estate development project. That creates a responsibility which we actively accept.

Our goal is, wherever possible, to establish a constructive dialogue with neighbouring residents and relevant interest groups in the areas surrounding the projects and to make an improvement through our activities. This added value and neighbourhood vitalisation also benefit the project over the long term.

Accordingly, we have defined focal points in the following areas:

- Architecture, urban quarter development and social diversity
- Infrastructure & mobility
- Customer orientation and awareness creation

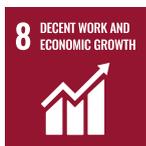
We are well aware that our real estate development projects influence and design people's living environments.

Employees - Overview	2024	2023	2022
Employees - total¹	231	268	292
thereof female	113	130	142
thereof male	118	138	150
Permanent contract	224	255	278
Temporary contract	7	13	14
Full-time	183	218	242
Part-time	33	38	40
Leave ²	15	12	10

¹ Headcount as of 31 December

² All types of leave (parental leave, time off for partial retirement)

5.1. Attractive employer & training and education



5.1.1. Importance of the issue

Qualified and motivated employees are an important factor for our company's long-term success. Attracting and retaining these women and men calls for an environment in which personal development is possible and community is encouraged.

The understanding of work, above all by younger talents, is undergoing a paradigm shift that was accelerated by the Covid-19 pandemic and the rapid increase in digitalisation. Values like meaning, the work-life balance and creative opportunities are becoming more and more important. New work structures have developed and include, above all, greater flexibility for working hours and locations. However, a functioning remote work culture can never completely replace the office with its spontaneous interpersonal contacts, inspiring coincidence, and sharing and shaping. Offices will, consequently, never become irrelevant, but the requirements will change: that is where a company becomes visible, that is where community becomes real. The office will become a place where coexistence is lived and new ideas are born.

The study "The State of Skills 2021" showed the challenges faced by training and education. The Covid-19 pandemic has intensified the need to acquire new skills but also reduced development opportunities. Limited possibilities to invest in learning and development, combined with rising demands on new skills and competences can cause problems at numerous levels over the long term. Employees with insufficient expertise will be unable to carry out their activities at a higher quality level - and when confidence in their own abilities is low, work is perceived as more stressful, assignments take longer, and both quality and motivation decline. Training and education therefore create benefits for the employee as well

as the employer. Expanding know-how and skills, retaining this expertise in the company, and encouraging innovation by employees guarantees quality and satisfaction for everyone involved.

A greater risk for companies is the inability to find, develop and retain sufficient specialists and managers. A lack of opportunities can lead to lower employee motivation and productivity. That, in turn, can increase employee turnover, recruiting costs and the loss of know-how in the company.

In the competition for qualified employees, positioning as an attractive employer is decisive. The basis is formed by compliance with the respective national laws governing employment and working conditions as a minimum standard as well as consideration for other frameworks like the recommendations of the International Labour Organisation. Employers must respect human rights, reject child labour and forced labour, and support the freedom of association, among others, and can also influence the following subject areas: fair compensation, safe and healthy working conditions, and the rejection of discrimination in any form.

Unattractive working conditions can damage a company's reputation - they do not create a welcoming environment for young professionals or experienced experts and significantly limit access to the labour market. Moreover, news of negative experience with employers over online application platforms or social media can be expected to spread rapidly. These factors weaken a company's positioning on the market and increase the risk that high-potential employees may wander to the competition. **GRI 3-3**

5.1.2. Our commitment

Our success depends to a significant degree on our talented, committed employees who take on individual responsibility and want to play an active role in designing UBM's development. We encourage our employees to reach their personal career goals and offer them opportunities for personal growth, diverse training and development possibilities as well as numerous benefits. With our values – competent. consequent. transparent. – we create a working climate in which each person feels included, authorised and called upon to make a personal contribution. We encourage our employees to be proactive through short decision paths and flat hierarchies.

The design of our working environment reflects our strict compliance with the national and international rules and requirements in the markets where we are active. We also base our actions on agreements that include the Universal Declaration of Human Rights, the United Nations Guidelines and the international labour standards set by the International Labour Organisation. Our actions clearly exceed minimum standards. This commitment is anchored in our codes of conduct (ethics code and code of conduct for business partners, see section 6.1.).

Modern workplace & community

Open communications are a central element of our corporate values and an important building block for our attractiveness as an employer. At all our locations, we create working spaces that stimulate interaction, creativity, and the health and performance of our employees. UBM's headquarters in Vienna, for example, include a roof terrace with a barbecue area, a lounge with table football and darts as well as a green inner courtyard. We also created separate "new work zones" which serve as multifunctional work areas and give the office a new standing as a communication and collaboration platform.

Our Welcome Day for new employees stimulates the exchange of know-how and helps to create an open corporate culture beyond departments and countries. In addition to UBM Family Days, company outings and Christmas parties, we organise joint participation for social days and sports events which contribute to team building.

Work-life balance

We believe it is important to help our employees establish a healthy work-life balance and to reconcile their work and family life. Individual working time and part-time models are part of our efforts in this area, and every second Friday is a day off under the new "short week/long week" working time model that was introduced in 2022. Rules are in place and formalised in a company agreement to permit care-giving leave for close family members. Employees have access to special time off under certain circumstances and, of course, all employees are entitled to parental leave.

We create a working climate in which each and every person feels involved, authorised and motivated to make a personal contribution.

Performance-based remuneration

With very attractive salary packages and regular bonuses that are tied to corporate results and individual performance, UBM employees are able to participate in the company's success.

Career, training and continuing education

Specially planned training and continuing education programmes are a fixed part of human resources development at UBM. The basis is formed by an annual appraisal meeting, which includes an agreement on focus topics and specific training programmes together with the responsible supervisor. UBM actively offers numerous educational opportunities ranging from internal workshops to external training programmes, but also encourages the independent development of its employees.

Additional benefits

UBM also provides added benefits for environmentally friendly mobility, including the partial or full reimbursement of the costs for public transportation, and offers a daily lunch allowance. Special projects to help employees remain healthy include, for example, in-house fitness programmes and a subsidy for annual membership in a fitness studio. An important part of this policy specifies that these benefits are also available to part-time employees. In this respect, UBM does not differentiate between full-time and part-time employees.

360° process landscape - operating instructions

Operating instructions for recruiting, onboarding, organisation and working world, human resources and organisational development, and offboarding were released in 2024. These guidelines define the procedures, standards and responsibilities for recruiting, onboarding, human resources development and offboarding, and create clarity and consistency for central administrative duties. **GRI 2-23, 2-25, 3-3, 401-2, 404-2, 404-3**

We support our employees in meeting their career and personal development goals.

5.1.3. Organisational structure

At Management Board level, the COO is responsible for personnel-related issues which are centrally combined under human resources. The Head of Human Resources meets

regularly with the COO to discuss developments in this area. Targets, programmes and the strategic focus are defined together with the Management Board and communicated to the organisation. The Human Resources team also includes an HR business partner who implements human resources measures together with local management in agreement with the HR strategy. **GRI 2-23, 2-24, 3-3**

5.1.4. Goals and measures

Goals from our sustainability programme:



Goals and measures in detail:

Recruit the best employees for UBM

- Increase the number of applicants
- Increase the quality of applicants and continuous improvement starting in 2022
- Ensure high probability of hiring

To reach these goals, UBM has taken numerous steps to establish an employer branding strategy. Its goal is to increase the attractiveness of UBM as an employer for potential applicants and to continuously improve the candidate experience. The career section of the UBM website provides an overview of UBM's values and benefits and explains the application process. An application tool helps to optimise the candidate experience. To establish a uniform employer brand in all countries, UBM's social media presence is continuously improved and expanded to include the UBM branch offices. Online platforms like LinkedIn and Instagram are increasingly used and, with the support of employees, give an impression of UBM's working world.

The indicators used to monitor target attainment include the number of applications per advertised position, the interview quota, the offer-acceptance rate or time-to-hire after the job advertisement.

Retain the best employees

- Hold employee turnover below 15% by 2025

The creation of an employer branding strategy is intended to also increase the attractiveness of UBM for existing employees. The related measures include a structured onboarding process for all new employees, flexible working time models, attractive remuneration, regular information via our internal communication channels, internal opportunities for advancement, and the preparation of job and skills profiles for all job categories.

The onboarding process is structured and personally designed to make (future) team members feel welcome before their official start and to integrate them quickly and efficiently. Pre-boarding includes extensive information on the schedule for the first day at work as well as an overview of the team and the company. New employees receive a checklist with all important information and to-dos and are accompanied by a personal buddy beginning on their first day. UBM's Welcome Days give new colleagues from the country organisations an opportunity to meet with the Management Board at the headquarters in Vienna. They are also a good

opportunity for networking and contribute to teambuilding and increase identification with UBM as an employer. Many other events - like the UBM Family Days, company outings and Christmas parties - also strengthened the community feeling at UBM in 2024.

Internal communication channels include the "HR News" with monthly information for all employees on personnel issues via the Intranet and email. Up-to-date information on employees is also available over the Intranet.

A structured succession planning process was implemented in 2023 to ensure the continuous development of our employees and the company, to serve as a stabilising factor and to reduce personnel risk. Employees are informed of opportunities for further advancement, which also has a positive influence on retention. This process matches the company's management and key functions with potential successors and forms the basis for appropriate development. Exit interviews with persons leaving the company were also held in 2024 to form the basis for actions implemented in agreement with the Management Board.

	2024	2023	2022
New hiring - total	18	22	65
thereof female	7	16	40
thereof male	11	6	25
Turnover - total	55	46	58
thereof female	24	28	27
thereof male	31	18	31

Headcount as of 31 December. Turnover of employees who had their last working day on the last day of the year are recorded for the following year.

Work also continued on the preparation and adaptation of job and skill profiles for all activity categories.

The turnover rate for the entire UBM Group equalled 19.2% in 2024. Other indicators for internal monitoring include the average length of service with the company, the share of management positions filled internally and the recommendation quota.

Train and educate the best employees

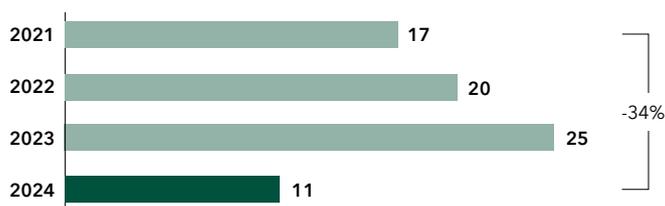
- Promote feedback culture - annual appraisals with all employees
- 25% more training hours per employee by 2025 (basis 2020)
- Make annual ESG awareness training available to all employees

Individual, requirement-oriented training and educational programmes are defined in regular personnel development and feedback discussions with employees based on a structured guideline. This guideline is regularly updated and optimised to reflect the responses from employees and managers. Discussions are held with all employees, regardless of the hierarchy level, and reported by the supervisors to HR.

A management development programme was introduced in 2024 to ensure that managers are equipped with the necessary skills to master current challenges, meet our responsibility to society, and retain and develop employees. In a first step, the programme focused on employees who recently advanced to management positions to help them develop their new roles. A reporting tool was developed to assist managers with the leadership and development of their staff to permit the independent evaluation of information at all times. This tool went live in 2024 and is available to all managers.

UBM has used an online tool since 2022 to record training measures and to collect standardised and comprehensive documentation on training. In 2024, 81% of our employees participated in training programmes, compared to 86% in the previous year. The average hours of training per employee equalled 11 hours and were lower than the 25 hours recorded in 2023. The decline resulted from a reduction in the external offering. In view of the market situation, we are placing a greater emphasis on our new, company-specific training programme BuildingBetter.

Training hours per employee



Two special training initiatives were introduced in 2024. The Building Better internal educational series is designed to utilise internal expert know-how and to create a knowledge community that will support the transfer of information within and across teams and countries. Another goal is to collect and secure this information centrally and ensure wide-ranging access. Seven live sessions were held in 2024 and covered subjects like green building certificates, timber construction in various asset classes, and the EU Taxonomy. Each of the sessions included lectures by external experts as well as opportunities for the exchange of experience and learning between teams and countries. The format will be continued in 2025 due to the great success and positive reactions, whereby the subjects will be selected and compiled according to employees' feedback and requirements.

Employees from all branches took part in mandatory internal online training to improve their understanding of ESG. The subjects included, among others, the *green. smart. and more.* strategy, green finance and green leases as well as ESG ratings. Other internal events and training together with targeted internal communications are designed to create a greater awareness for the importance of ESG. **GRI 2-23, 2-25, 3-3, 404-3**

5.2. Diversity and equal opportunities

A working environment free of discrimination and a culture of mutual respect and appreciation throughout the entire workforce - these are the requirements for equal opportunities and diversity in a company. A company that fails to promote diversity and equal opportunities risks damage to its reputation and, in the worst case, could be faced with legal consequences. The EU reached an agreement in 2022 on a gender ratio for corporate management bodies: beginning in 2026, 40% of the supervisory board positions and 33% of the combined management and supervisory board positions must be given to the underrepresented gender.

Poor performance in this area can undermine a company's market position and result in the loss of business partners and customers. Innovation potential is also lost when the personal backgrounds of employees (e.g. migration background, nationality, family constellations) are ignored. The lack of equal opportunities at the workplace (remuneration, etc.) can lead to lower employee motivation and higher turnover, which means additional costs and time for new hiring.

Fair treatment of our employees and a culture of mutual respect and appreciation are obvious at UBM. We treat all employees equally - regardless of their ethnic, national or social background, disabilities, sexual orientation, political or religious conviction, gender, family status or age, economic or other standing. Decisive action is taken against any form of discrimination.

Specific recruiting instructions give women preference when qualifications and experience are equal.

Goals from our sustainability programme:



Goals and measures in detail:

- No salary differences between women and men by 2026 (adjusted gender pay gap)
- Increase percentage of women in management positions to over 30% by 2030
- Increase percentage of women in the total workforce to roughly 50% by 2025

Diversity has high priority for UBM. It allows us to utilise the full potential of the labour market and innovation by including people with different backgrounds and viewpoints. The employment of staff with different ages and experience is encouraged ("buddy principle"), and the company is increasing its efforts to raise the percentage of female employees in the organisation.

Activities to sustainably improve equal opportunities include recruiting that specifically addresses the search for suitable female candidates. Women are directly addressed through appropriate wording in job advertisements, and clear guidelines give preference to women when qualifications and experience are equal. In new hiring, there are no salary differences between the genders when the function, qualifications and seniority are equal. UBM calculated the first adjusted gender pay gap for the entire company based on 2022. In 2024, preparations started together with an external consultant for implementation of the EU Pay Transparency Directive as part of a project supported by the Austrian Federal Ministry of Labour and Economy. The first step involved a qualitative and quantitative analysis of the company. In a

second step, a job structure with job families and job levels was developed to calculate the adjusted gender pay gap and introduce salary ranges. This data will form the basis for targeted measures to reduce any gender-specific compensation differences. UBM relies on the active management of parental leave to support employees during this period. It includes a structured process with checklists and discussion guidelines, whereby the goal is to remain in contact during the leave period and to optimise the return process.

In comparison with other companies in the real estate sector, the UBM Group had a positive standing with 22 women in key positions (Supervisory Board, managing directors, authorised signatories and key staff at UBM Development AG and its subsidiaries) as of 31 December 2023 (2023: 24). The percentage of women in management positions equalled roughly 26% and the percentage in the total workforce roughly 49% in 2024. Women represented 39% of the new hires.

The Supervisory Board does not follow a specific diversity concept with regard to the composition of the Management and Supervisory Boards because the establishment of diversity targets for control bodies is not seen as expedient or useful. Education and professional experience play a significant role because a person under consideration for a Supervisory Board position must be capable of optimally performing his or her duties. These preconditions are not defined abstractly in advance but evaluated on a case-by-case basis. Accordingly, the expertise and specific requirements for the respective appointment are the only decisive factors in preparing proposals for the Annual General Meeting. Women represent 25% of the positions on the Management Board and 33% on the Supervisory Board.

UBM implemented a guideline for the prevention and handling of discrimination in 2022. Its goal is to create a greater awareness for this issue and ensure professional and cooperative interaction on the job. The guideline was communicated throughout the company, and all employees have received online training on mobbing and harassment at the workplace. New employees are required to read and agree to this guideline. **GRI 2-9, 2-17, 2-23, 2-25**

Total workforce 2024 (as a %)



Management positions 2024 (as a %)



5.3. Health and safety

Work absences can result in financial damages, the loss of know-how and lower productivity. In office settings, health and injury risks primarily involve ergonomic and psychological aspects. (Chronic) illnesses due to incorrect or non-existent ergonomics in work equipment can lead to increased sickness rates over the longer term. Construction sites involve health and injury risks, among others through severe or even fatal accidents. These accidents have a direct negative effect on employees, but also mean additional administrative costs, work delays, rising project costs and/or legal consequences for the employer. Our business success is based to a significant degree on the dedication and motivation of our employees. As an employer, we also feel responsible for their physical and psychological health.

Goals and measures in detail:

- Hold lost time due to work accidents at a low level - goal: zero work accidents
- Protect and promote employees' health

As a real estate developer, the maintenance and improvement of employees' physical and psychological health in daily office routines plays a central role at UBM (e.g. through stress prevention, an occupational physician, in-house fitness rooms). Our actions in connection with construction sites are related mainly to occupational safety (e.g. accident prevention, acoustic/heat protection including training).

UBM has implemented an integrated management system for occupational health and safety which covers all employees and meets the highest standards. The entire UBM Group is certified via a matrix audit in accordance with the internationally recognised ISO 45001 occupational health and safety management standard. This means that 100% of UBM locations are ISO 45001 certified.

The project companies in all country organisations are responsible for:

- Appointing coordinators to ensure safety and health protection on all projects
- Including these persons in preparations for construction
- Planning and construction site coordination during realisation
- Preparing safety and health protection plans

The operational health and safety managers in the individual countries organise the following in line with work instructions and submit their findings to the reporting officer at UBM Development AG in Vienna:

- The systematic recording and semi-annual control of occupational safety and protection as well as non-medical health services, including the collection of data on injured employees or fatalities and the number of hours worked
- An annual overview of the schedule for on-site inspections and reports
- An annual, recorded overview from the occupational safety committee on outstanding issues related to health and safety
- An analysis of the results and measures implemented for improvement and correction

Occupational safety management includes experts like occupational physicians, specialists for occupational safety and employee representatives in line with national requirements. Safety-related supervision is assigned to a specialist who evaluates, among others, potential dangers and carries out safety inspections. Written instructions anchor occupational safety throughout the company and ensure compliance with high safety standards. The Intranet is used to inform all employees of the fire protection guideline, emergency/ alarm plans, evacuation and fire extinguishers. Legal regulations which require posting are displayed at heavily frequented locations. The UBM works agreement requires all employees to comply with applicable legal regulations, in particular the Austrian Labour Protection Act.

The Work Safety guidelines were implemented in 2024 to increase the safety and health of all employees, contractors and visitors to UBM's construction sites and offices.

The success of these activities is reflected in the number of work accidents, which has been extremely low for many years. There were no reportable work accidents and no accidents with fatal or serious injuries in 2024. Moreover, no work-related illnesses were recorded.

In addition to strict safety standards, UBM places high priority on employee health. The related measures include, among others, ergonomic workplaces, training for the prevention and management of back problems, and individual use of the in-house fitness rooms. Outdoor athletes can join the "UBM Express" and take part in various running events or play beach volleyball with their colleagues. This not only helps to improve health but also strengthens team spirit. An occupational physician and an office for psychological health and conflict resolution are available to employees at UBM's Vienna office. **GRI 2-23, 2-25, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10**

5.4. Architecture, urban quarter development and social diversity

The coming decades will bring a demographic shift towards an ageing and more multinational society. The growing ecological demands on UBM buildings will, in turn, increase to include social aspects. Today's development projects need to reflect smart, low-barrier/barrier-free and flexible living and working to also meet the demands of tomorrow's users and allow people to lead a self-determined life in their own four walls as long as possible. A carefully thought-out architectural concept for buildings and urban development projects can prevent cost-intensive subsequent refitting to meet the needs of future users.

A balanced social and cultural mix of residents forms the basis for the development of sustainable residential areas. Smart architecture can increase the quality of social benefits as well

as the attractiveness and accessibility of buildings for users and neighbouring residents. The creation of recreational and common rooms and shared spaces/activities also improves the quality of life in the surrounding area.

Our many years of experience as a real estate developer have taught us that development means change and interaction. One of our key principles is, consequently, to always consider and integrate the socio-cultural environment in our projects. For us, that means designing projects to minimise the potential negative effects on the local area, for example caused by shading, artificial light, noise, emissions and increased traffic, or to more than offset these effects through positive changes and improvements. The health and well-being of later users represents the heart of socio-cultural aspects in project development. Included here, for example, are room temperature, construction acoustics, noise emissions and optical design.

Our projects create living and working space that influences the health and well-being of future residents and users. UBM therefore places high priority on the ecological assessment of the building materials used and the integration of the demographic shift in its construction projects.

UBM is committed to meeting all applicable legal and normative requirements on its buildings. However, our claim goes far beyond that: we always want to exceed legal requirements whenever this is important to future users. The following key aspects for the functionality of buildings represent the standard for UBM in planning and realising its real estate projects:

- Absence of pollutants and constructions ecology
- Indoor climate and acoustics
- Security
- Visual comfort (look & feel)
- Accessibility

UBM sees building certification – through its continuous development and adaptation to meet new market demands and trends – as an important tool to make sure its projects are fit for the future. Evaluation is based on the three-pillar principle of sustainability: economy, ecology and society. Many

UBM projects have already received appropriate certification (see section 4.1), and our goal is to achieve sustainability certificates for all our projects, also in the residential asset class. Every project is designed to meet the *green. smart. and more.* strategy and is subsequently validated by established certification systems during the planning and construction phase.

GRI 2-23, 2-25

5.5. Infrastructure and mobility

Modern mobility concepts play a decisive role in real estate planning and the development of urban quarters through their ability to counter the increasing volume of traffic. Sustainable buildings require an integrated view of the usage concept for the specific building or urban quarter. That also includes the surrounding economic and social infrastructure (e.g. shops, schools, workplaces, recreational areas) as well as sustainable mobility concepts (car/bike sharing, e-mobility). Connections to public transportation, in particular, create shorter traffic routes and increase the quality of life for residents, employees and hotel guests.

UBM has set a strategy to advance sustainable mobility solutions, for example through access to public transportation, car sharing, electro-mobility and bicycle/pedestrian infrastructure. The related measures include future-oriented mobility concepts that are tailored-made for the specific project and designed to reduce the use of private combustion vehicles for conventional incoming and outgoing traffic.

The measures planned by UBM to facilitate the changeover to more environmentally friendly means of transport in its buildings include the following:

- E-charging stations for cars and charging facilities for e-bike batteries
- Car sharing with hybrid and/or e-vehicles
- E-bike hire stations
- Protected bicycle storage areas
- Sophisticated bicycle infrastructure, including showers and changing rooms for users

The LeopoldQuartier in Vienna is a car-free zone above ground. With the motto: "scooters and bikes instead of cars and vans", tenants and owners will find e-charging stations in all parking areas as well as a mobility point with e-cars, e-bicycles, e-scooters and a bicycle storage room equipped with showers. The Timber Peak timber hybrid office building in Mainz has a sophisticated mobility concept that will offer e-car and e-bike sharing as well as e-charging infrastructure on the underground level. A comprehensive mobility concept is planned for the Timber Marina Tower high-rise, a project that is scheduled for accreditation as "Certified Good Mobility".

The Poleczki Business Park, a UBM standing asset in Poland, is currently carrying out a "manage to green" project that involves the addition of parking spaces with e-charging stations in three buildings. If the test phase is successful, e-charging stations will be installed in up to 30% of all parking areas in the business park. **GRI 2-23, 2-25**

5.6. Customer orientation and awareness raising

Addressing the needs of (future) residents and users leads to longer satisfaction and can reduce conflicts and complaints. Customer orientation activities can include the early involvement of relevant stakeholders, consideration for important issues raised by different social groups, and conflict management processes. A greater awareness for sustainability issues can also improve users' sense of well-being. Insufficient or a complete lack of customer orientation can lead to declining revenues, market access problems and lower corporate profitability.

UBM wants to create attractive quarters that contribute to sustainable urban development and create benefits for the general public. These quarters must be resistant to coming climate changes to also allow for a high quality of life in the future. The development of an urban quarter means much more than just planning and constructing buildings. Many different stakeholder groups are involved in these activities, including project developers, planners, public authorities and district administrators as well as neighbouring residents, and the complexity is accordingly high. We involve relevant stakeholder groups in our planning and development processes through early information, participation and co-determination rights. That allows neighbouring residents to express their needs and interests and influence results. This approach has been embedded in UBM's process landscape as the standard since 2021.

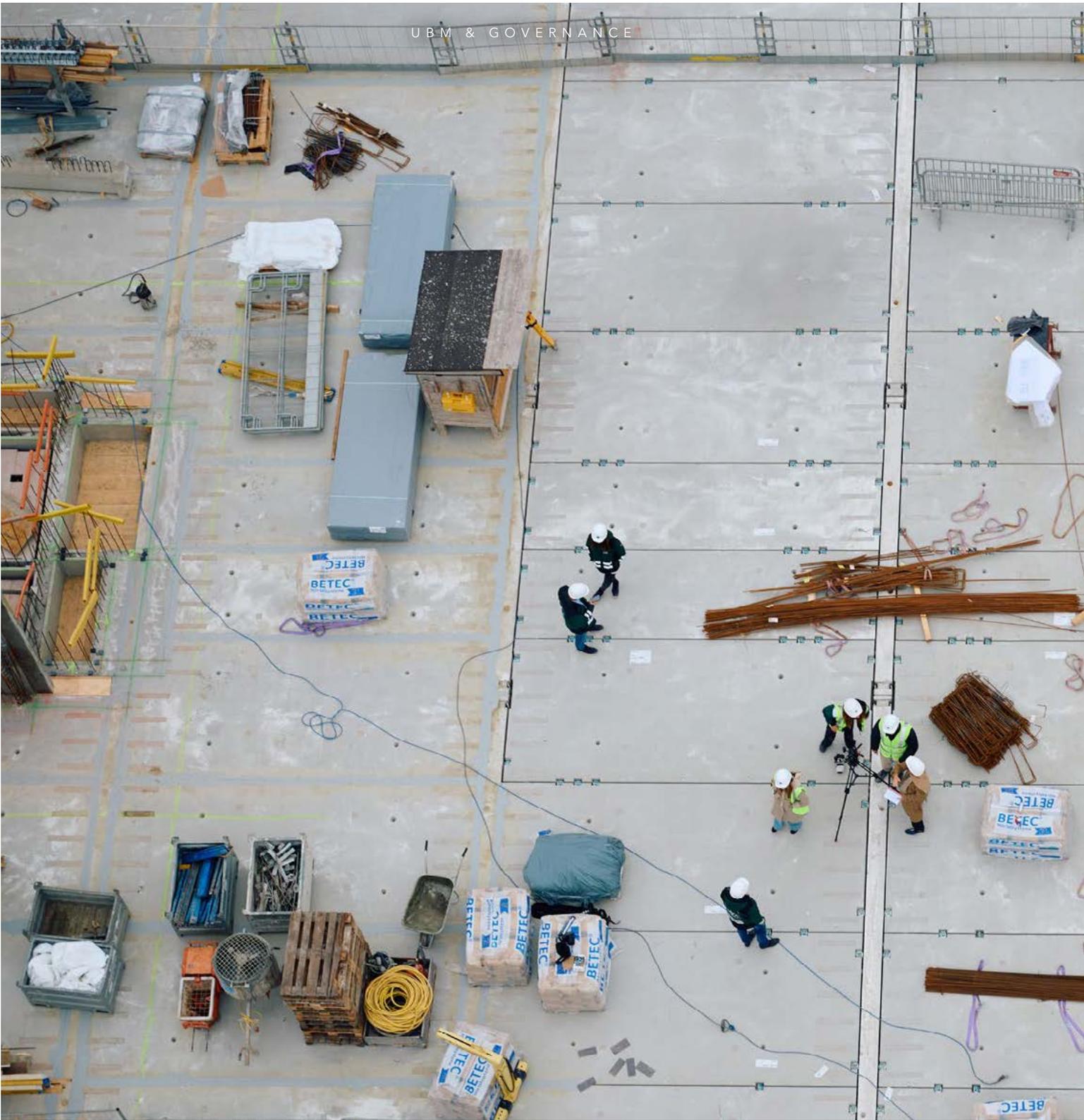
We involve relevant stakeholder groups in our planning and development processes.

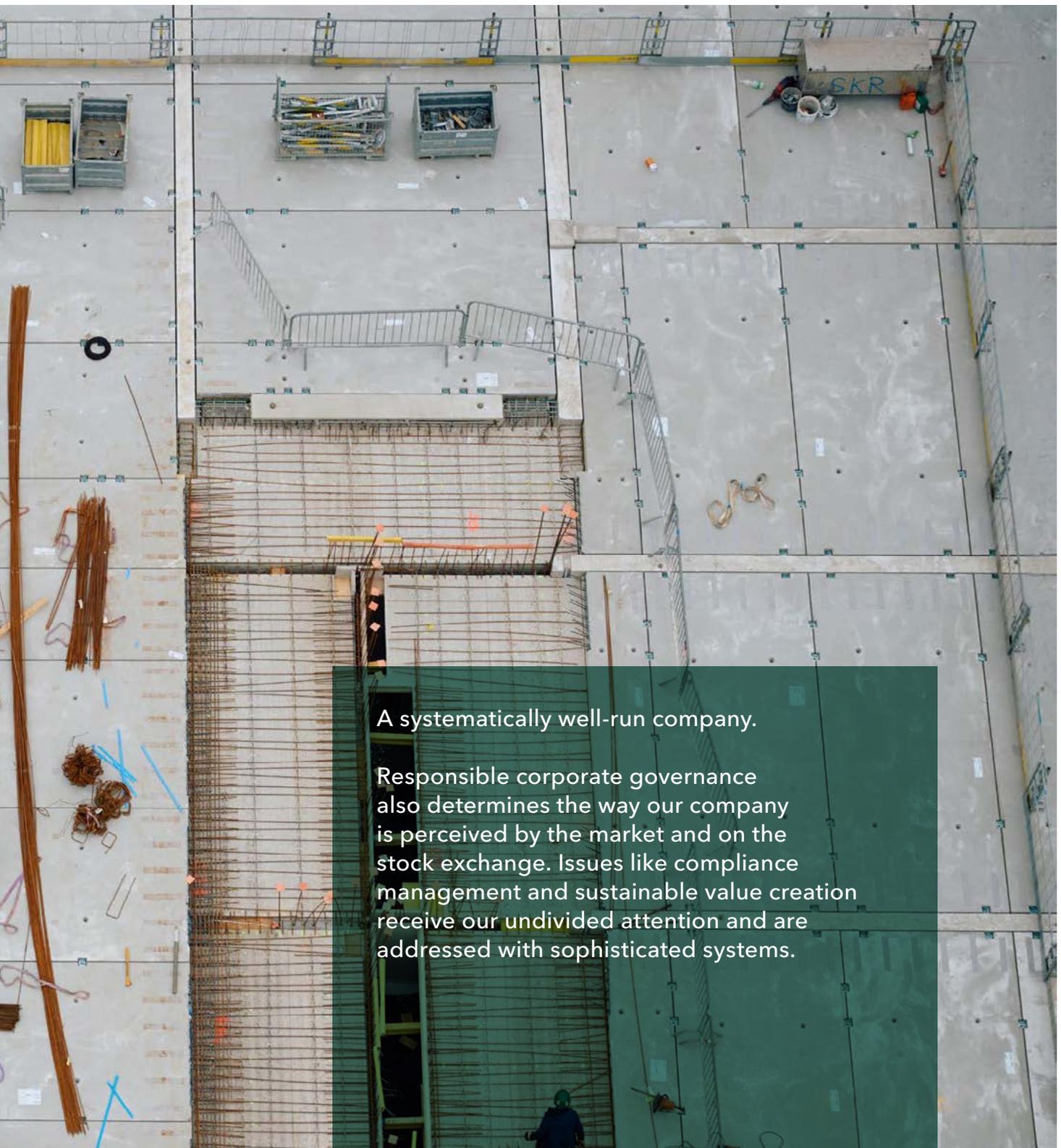
At the Gmunder Höfe project in Munich, initial reservations concerning a possible increase in the traffic load were successfully dispelled by the involvement of a citizens' initiative. The goal for this project - and for all other UBM developments - is to also create an optimal usage mix for the city. In

addition to attractive residential units with parking spaces, day-care centres, green and open areas available for public use, other benefits include the nearby recreational area along the Isar River and good public transportation connections via underground and rapid transit railway.

The LeopoldQuartier in Vienna is another example of successful participative urban development. This area is under development based on specifications set by the city's development commission and the integration of citizens' concerns. Stakeholders were involved at an early stage through information events (town meetings as defined in Section 104c of the Vienna City Constitution) and afternoon neighbourhood meetings. Up-to-date information on the progress of construction is published on a project website, and an ombudsman service is available to deal with wishes, suggestions or complaints. In close cooperation with the representatives of public authorities, decisions are coordinated on relevant issues involving the functional mix of the quarter as well as aspects like working place comfort, accessibility and the best possible reduction of emissions and immissions. The green zone - an expanded green area in the inner courtyard - is of great importance for the area and will contribute to the quality of life for users and neighbouring residents. Local supplies, social networking and mobility offerings are the basic components of this urban quarter development project. In addition to shared spaces, shared mobility and shared activities, the use of a quarter management app is also under evaluation to make the offering and services available to users and neighbours. This will help to create smart and green living space that sustainably increases and improves the value of the area surrounding the LeopoldQuartier.

The LeopoldQuartier is an important milestone for UBM in the implementation of its *green. smart. and more.* strategy. Construction of the LeopoldQuartier Office has already started and is scheduled for completion in winter 2025. **GRI 2-23, 2-25**





A systematically well-run company.

Responsible corporate governance also determines the way our company is perceived by the market and on the stock exchange. Issues like compliance management and sustainable value creation receive our undivided attention and are addressed with sophisticated systems.

6. UBM & Governance

- 6.1. Corporate governance & compliance
- 6.2. Sustainable procurement & regional added value
- 6.3. Innovation & technologies

Governance.

Living good management.

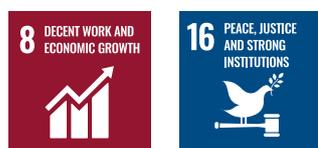
In addition to ecological and social issues, good governance has an increasingly important influence on the perception and valuation of companies. For UBM, good governance means being viewed as a trustworthy and reliable partner by our stakeholders. That is the foundation of our business success.

UBM's values - competent. consequent. transparent. - are reflected in our social responsibility: act ethically, accept the consequences, communicate transparently. To ensure that our values are lived throughout the entire company and reflected in our employees' everyday activities, our actions are based on ethical principles, relevant national and international legal norms, and internal guidelines.

As an active part of society, we accept our responsibility and have identified the following major subject areas as part of our materiality analysis:

- Corporate governance & compliance
- Sustainable procurement & regional added value
- Innovation & technologies

6.1. Corporate governance & compliance



6.1.1. Importance of the issue

Compliance with regulatory requirements and voluntary standards is an important part of responsible management. The construction and management of properties produce social benefits and can help to improve the quality of life, but also consume natural resources and release hazardous substances into the environment which, in turn, increase the pressure on (local) public authorities.

The relevance of compliance and compliance management systems in the international arena has increased significantly in recent years. The many different reasons include the numerous new legal requirements and related criminal penalties as well as more consequent criminal prosecution by the public authorities.

Violations of legal requirements not only represent a significant risk for companies but are also connected with personal consequences for individuals. Companies can face fines, penalties and civil claims by damaged parties. In many cases, this can lead to exclusion from public tenders and harm the company's reputation.

Key aspects of real estate development include, above all, correct tenders (e.g. for construction services), the fight against corruption and bribery, proper working conditions and taxation behaviour by subcontractors as well as transparent internal guidelines and conduct rules. Companies that fail to meet environmental standards or ethical norms will be increasingly penalised by the financial markets, with a resulting negative effect on share prices and financial stability. Planned regulations (e.g. the Green Claims Directive) will require companies in the EU not only to meet but also to monitor, comply with and expand on this type of transparency.

The issue of human rights along the entire value chain deserves special attention and has gained momentum in recent years - also in the EU. In addition to various sustainable finance regulations and the future Corporate Sustainability Reporting Directive (CSRD), the EU Council concluded a lengthy political decision process with the formal approval of the Corporate Sustainability Due Diligence Directive (CSDDD) on 24 May 2024. This directive took effect on 25 July 2024 and must be implemented in national law by 26 July 2026. **GRI 3-3**

6.1.2. Our commitment

Responsible action starts on an individual level but, as a company, we have a duty and responsibility to create the necessary framework. UBM does this, for example, through transparent internal directives and a code of conduct, adherence to various corporate governance guidelines and the UN Global Compact together with an effective internal compliance management system.

Transparent and responsible management has top priority for UBM. Compliance with all applicable rules, regulations, guidelines, standards and norms is guaranteed in the countries where UBM is active. The high demands we place on ourselves also apply to our business partners and employees. Our business model is oriented on ecological, social and ethically correct business practices. In order to strengthen the integration of ecological and social responsibility along the entire value chain, UBM has issued various conduct rules.

Our internal compliance management system ensures full compliance with legal regulations.

UBM's focus markets are strictly regulated and controlled legal areas with high human rights standards. Nonetheless, violations can still occur in heavily regulated markets, and respect for human rights is therefore anchored in our internal guidelines. We are committed to the ten principles of the UN Global Compact which, for example, prohibit child labour and forced labour. Our codes of conduct (ethics code and code of conduct for business partners) require guarantees for fair compensation, workplace safety, equal opportunities and the freedom of association.

Consequent compliance with applicable national and international legal norms as well as our ethical principles safeguard the trust of our stakeholders. We are non-partisan and do not make any donations to political parties.

UBM Development AG is listed in the Austrian Register of Tenderers in accordance with the provisions of the Austrian Federal Tender Act ("Bundesvergabegesetz", current version) and ÖNORM A 2053:2019-02 as well as the 2014/24/EU and 2014/25/EU guidelines.

Our responsible and transparent management is based on the following cornerstones:

Austrian Code of Corporate Governance

UBM, as an international listed company, has pledged its commitment to the Austrian Code of Corporate Governance, a voluntary guideline for good management and control. The company has also issued rules of conduct in the form of internal guidelines to ensure transparent and exemplary actions.

Compliance management system

The compliance management system implemented by UBM is intended to minimise the risk of a potential violation of legal regulations and ensure adherence to all framework conditions. The accompanying manual details the responsibilities and powers of the compliance organisation as well as the processes which implement the related rules and guidelines. The Management Board and Supervisory Board consider it their responsibility to guarantee the consequent implementation of all compliance principles. Our approach follows the principle of prevention - disclosure - reaction, whereby the emphasis is on the prevention of incorrect behaviour.

The trust of employees, business partners, customers and other stakeholders is strengthened by the high priority given by UBM to transparency, anti-corruption, fair business practices, the prevention of money laundering and data protection. Internal guidelines and work instructions form the framework for the necessary procedures. The UBM website contains further information on these guidelines under the menu item "governance". Examples are:

Guideline: Cartel and Competition Law

Agreements and coordinated actions with third-party companies as well as specific connections with suppliers and subcontractors that lead to - or aim to lead to - the restriction of competition are prohibited and will not be tolerated by UBM. Competition-relevant information may not be passed on to third parties outside the UBM Group. The founding of a joint venture without an antitrust evaluation is viewed as a compliance violation.

Guideline: Anti-corruption

For UBM employees, the acceptance of a personal advantage represents a compliance violation (facilitation payments). UBM employees are prohibited, without exception, from accepting or granting monetary gifts (bribes). Granting benefits to employees of private business partners is also prohibited. In addition, material gifts and the granting of advantages to employees of public organisations are prohibited without exception. Small invitations and gifts can represent part of international business customs or cultural practices and are only permitted under strictly regulated circumstances and only in connection with employees of non-public organisations.

Guideline: Issuer compliance

UBM is well aware of its responsibility to meet all compliance requirements and attaches particular importance to the observance of all related legal regulations and the internal issuer compliance guideline. Organisational measures have been implemented to ensure the confidentiality of compliance-relevant information and thereby prevent market manipulation and the misuse of insider information (insider trading). The importance of correct compliance behaviour and the prevention of information misuse are regularly communicated to employees by the Management Board and the Compliance department.

Work instructions: Signatures

All correspondence with legally or commercially binding content as well as orders for goods or services must, in principle, be signed by two persons (dual control principle) who are specifically authorised or designated.

Guideline for the prevention of money laundering and terrorism financing and work instructions: Prevention of Money Laundering

Before a business relationship begins, its purpose and the background as well as the identity of the business partner or ownership structure for legal entities must be precisely identified and, after that, regularly monitored. The principle here is "know your customer". The information supplied by business partners is screened for plausibility.

Work instructions: Data Maintenance 360°

Data maintenance and reliable data input are essential for the correct performance of our systems. Further information on the 360° process landscape can be found on page 73.

Guideline: Conflicts of Interest

UBM employees must make sure their own interests do not conflict with their professional obligations or contradict UBM's obligations towards its business partners.

Guideline for the prevention and handling of discrimination, mobbing and sexual harassment

UBM is committed to creating a working environment that is free of discrimination, mobbing and harassment. This guideline is intended as a preventative step to create a greater awareness and provide information on these issues. It also serves as a parameter for action if discrimination, mobbing or sexual harassment should actually occur.

Whistleblower system

UBM operates a whistleblower system as defined in Art. 32 of the EU's Market Abuse Directive ("MAR") and the EU Whistleblower Directive 2019/1937. It allows employees and external persons to report irregularities and (potential) violations of the Issuer Compliance Directive, in particular involving market misuse, insider transactions, other violations connected with issuer compliance, violations of data protection rules, money laundering and terrorism financing, further situations reportable under EU Directive 2019/1937 or other cases related to UBM's ethics code. Reports can be submitted directly to a staff member in the compliance organisation or sent by email to compliance@ubm-development.com or anonymously via the

link <https://secureveal.ubm-development.com> in the respective country language. Reporting potential violations is in the interest of the Management Board as well as the management of the Group companies. In agreement with Art. 32 of the MAR, persons who report violations and persons who are accused of violations as well as their personal data are ensured of receiving appropriate protection. UBM employees receive regular training on compliance, which also covers the whistleblower system.

Data protection

UBM is committed to the confidential and responsible handling of personal data in agreement with the applicable data protection laws – above all the EU General Data Protection Regulation and related national legislation. Secure handling is guaranteed by a data protection manual that includes rules for internal data processing, work procedures and their monitoring as well as regular training for employees. UBM has distributed data protection work instructions to all employees and taken all necessary steps for the transparent, explicit, understandable and careful collection, processing and use of data. The content and attachments in the previous work instructions were revised and updated in 2023. UBM continues to meet all data protection and labour requirements in the individual countries (Austria, Germany, Poland, Czechia), above all through standardised procedures and documentation.

Ethics code

Our separate, binding ethics code forms the basis for all business activities and decisions. It serves as the foundation for moral, ethical and legally compliance behaviour by UBM employees and is designed to prevent errors. The values and principles in the code are based on national and international laws and requirements and on agreements like the Universal Declaration of Human Rights, the European Convention on Human Rights, the United Nations Guidelines (above all, the Guiding Principles on Business and Human Rights), the OECD Guidelines for Multinational Enterprises, and the international labour standards set by the International Labour Organisation (in particular, the Fundamental Principles of the ILO).

The subject areas covered by the ethics code include, among others, bribery and corruption, fair competition, fundamental and human rights, compliance with economic sanctions and export controls, working conditions, occupational safety and health, environmental protection, the prevention of money laundering, capital market compliance and data protection. This code has been expressly agreed in writing with all employees in their national language since 2021 and is regularly adapted to reflect developments in the social and regulatory environment as well as ethical values. It was last updated in 2023 to meet our sustainability requirements through the even stronger integration of ecological and social responsibility: there is an increased focus, for example, on human rights, working conditions, occupational safety and health. Further information on the ethics code can be found on our website under the menu item “esg.”.

Code of conduct for business partners

We not only place high priority on responsible actions by all UBM employees, but also set high standards for our business partners. A separate code of conduct for our business partners is firmly anchored in our corporate processes and regularly adapted to reflect developments in the commercial and regulatory environment and in fundamental ethical values. The latest update was finalised in 2023 and includes requirements for all business partners to strengthen their ecological and social responsibility along the entire value chain. This code is based on the same principles and regulations as the ethics code and covers issues like bribery and corruption, fair competition, fundamental and human rights, compliance with economic sanctions and export controls, working conditions, occupational safety and health, environmental protection, the prevention of money laundering, capital market compliance and data protection. The code of conduct applies to all business partners with a fee/order volume of €20,000 or more (gross) who sell products or services to UBM.

If a business partner declines to sign the code of conduct, any previously negotiated contracts will not be signed and the compliance officer is immediately informed. He will then decide – together with the Management Board – on further procedures. In the event the code is violated, UBM reserves the right to take the necessary steps at any time which, in the end, can lead to suspension or immediate termination of a contract relationship with the business partner. Tender management now also includes an administrative tool for subcontractor declarations. Further information on the code of conduct for business partners can be found on our website under the menu item “esg.”

Works Council and social dialogue

UBM AG has a Works Council with five members who are elected every five years. Four of these members are delegated to the Supervisory Board, where they make up one-third of the votes. UBM supports the freedom of association as defined by the respective national frameworks as well as representation on the Supervisory Board. To strengthen social dialogue, workforce meetings are held each year and, since 2023, each employee receives a quarterly Works Council newsletter. The Works Council also takes part in collective negotiations in line with legal regulations and with UBM's approval. The ESG Committee also includes one member from the Works Council. During the 2024 financial year, there were no threats to or violations of the above-mentioned freedoms for UBM's operating locations or suppliers.

Transparent processes

UBM has implemented a variety of rules and processes that go beyond legal requirements. These processes are operationally standardised through an institutionalised 360° principle. More specifically: as part of the “Next Level” efficiency programme, all core and support processes for project development were reviewed on the basis of defined quality gates and ultimately defined for the entire company. The roles and responsibilities in these processes were clearly assigned, and the control mechanisms were revised and improved. These procedures and rules give employees the corresponding tools to perform their jobs and are an important element of process and control design. We are convinced that these

types of work instructions, guidelines and models create transparency, facilitate communication and documentation, and help to make processes more efficient.

They also make effective controls possible. UBM has taken the necessary precautions to ensure compliance with legal and internal guidelines, on the one hand, and to quickly identify and correct any weak points in business and organisational processes, on the other hand.

The internal control system and internal audit

Our internal control system (ICS) is an integral part of our business processes. The most important goals of this control system are to:

- Monitor compliance with business policies and defined goals
- Safeguard the company's assets
- Guarantee the reliability of accounting and reporting
- Maintain the effectiveness and efficiency of business processes
- Identify risks at an early point in time
- Reliably assess potential risks
- Monitor compliance with legal requirements
- Ensure the efficient use of resources and cost savings

In addition to the internal controls in core processes, UBM has installed commercial and technical controlling functions. Both report directly to the Management Board. Commercial controlling monitors the ongoing development of business to identify deviations from targets and, if there are any deviations, ensures that management receives the necessary information. Technical controlling oversees project development and monitors schedules, construction costs, construction progress and all processes important for technical realisation.

GRI 2-15, 2-23, 2-25, 2-26, 3-3, 205-2, 407-1

6.1.3. Organisational structure

Compliance management at UBM is installed in the Legal, Corporate and Compliance department, which is also responsible for the content of the related guidelines. A compliance officer and deputy were appointed by the Management Board of UBM AG. The compliance guidelines are prepared by the compliance officer in coordination with the Management Board and communicated to all employees. All UBM employees have digital access to these guidelines. The compliance officer monitors adherence to the guidelines and is also responsible for regular updates to meet changes in legal regulations. The compliance guidelines are reviewed annually by the compliance officer. Risk analyses, reviews and internal audits form the basis for continuous monitoring of the compliance management system. The compliance officer prepares an annual compliance report for the Management Board which includes any identified compliance violations.

The key positions in the internal data protection organisation are the data protection coordinator and one data protection officer in each country who are appointed by the Management Board. The data protection guideline calls for the installation of a data breach response team for the management and reporting of data protection violations in agreement with the data protection guideline. A money laundering officer was also appointed. As part of KYC reviews (“know your customer”), she compares the data received with sanction lists, entries in the register of economic owners, etc. UBM has prepared an extensive money laundering risk analysis that is updated regularly. Additional information on the KYC reviews can be found on page 108.

The respective organisational units implement the individual internal guidelines and work instructions. For example: the managing directors of the country organisations are responsible for the operational implementation and control of work instructions related to the code of conduct and ethics code. The Quality Management department is responsible for procedural instructions and documents related to the 360° process landscape as well as the coordination and administration of regular audits and confirmation through ISO certification.

GRI 2-16, 2-23, 2-24, 3-3

6.1.4. Goals and measures

Goals from our sustainability programme:



Goals and measures in detail:

Ensure entrepreneurial compliance and responsible actions

Fair business practices and zero tolerance for any form of corruption – these principles are a fixed part of our business culture. We have implemented the measures described below to demonstrate this conviction and anchored these principles in our company. There were no confirmed cases of corruption, proven money laundering incidents or other violations of rules and regulations that would have led to fines or non-monetary sanctions in 2024 or in the previous years. Furthermore, there were no confirmed cases where contracts with business partners were cancelled or not extended due to violations involving corruption, and no confirmed cases that led to the termination or warning of employees due to corruption. There were no proceedings for anticompetitive behaviour in 2024, and no cases of discrimination or violations reported over the whistleblower system.

Supervisory Board self-evaluation

The Supervisory Board carried out a self-evaluation of the efficiency of its activities, above all the organisation and working procedures, during 2024 in accordance with C-Rule 36 of the Austrian Code of Corporate Governance.

Quality management system

ISO 9001 certification is intended to make sure the process-oriented quality management system meets the highest standards. The entire UBM Group was certified in accordance with the international quality management standard ISO 9001 via a matrix audit. 100% of the locations were therefore covered in 2024.

Remuneration model

For the 2024 financial year, the Remuneration Committee unanimously approved the attainment of the following goals as an addition to the previous targets set for the variable gross performance bonus for the Management Board members of UBM Development AG:

- Anchoring the *green. smart. and more.* strategy in the Group through the implementation of further ESG aligned projects.
- Expansion of environmental certifications (BREEAM, BREEAM In-Use, LEED or DGNB/ÖGNI) to cover all newly acquired, newly developed or renovated office or residential buildings.

Implementation of guidelines and avoidance of misconduct through consequent preventive activities*Employee training*

The goal of training is to create a greater awareness among employees for potential sources of risk and, in this way, prevent corruption and anti-competitive behaviour. New employees receive training from the Compliance department immediately after they join UBM. Regular e-learning programmes cover compliance with various subjects: for example, the anti-corruption guideline, the guideline to prevent and deal with discrimination, the guideline on antitrust and competition law which is intended to ensure transparent and fair market behaviour by employees, and the conflict of interest guideline as well as the issuer compliance guideline to prevent market abuse.

The on-site training on compliance rules is regularly complemented by virtual sessions. A total of 128 individual training sessions on issuer compliance and the prevention of money laundering were held in 2024 with employees at the UBM offices in Vienna, Styria, Frankfurt and Prague. An updated training concept increases the interactive involvement of employees, presents the overall subject of "compliance" in an understandable form, and clearly explains compliant behaviour. The training documents are reworked regularly and, in particular, expanded to include current case examples and country-specific (administrative) court decisions.

The compliance team frequently attends training courses, and there are additional certifications for selected responsibilities. The deputy compliance officer is certified as a compliance officer under the international ISO 19600 norm and under the Austrian ONR 192050 norm. She is also certified as a money laundering compliance expert and compliance officer by Austrian Standards.

Employees are notified separately of any relevant changes in existing guidelines.

Ethics code

The ethics code is agreed in writing with all new employees in their national language.

Sampling controls of insider information

The compliance team carries out sampling controls (2024: 32 sample controls) to monitor compliance with the rules for the distribution of insider information and confidential and price-sensitive information. The internal rules to prevent the misuse or distribution of insider information and confidential and price-sensitive information are also evaluated regularly. Additional clarification briefings are held if necessary.

Prevention of money laundering and terrorism financing*KYC review of new business partners*

"Know your customer" is one of the basic principles underlying the guideline for the prevention of money laundering and terrorism financing and the work instructions on money laundering prevention. Full transparency is guaranteed by requiring all UBM contract partners to sign an appropriate disclosure form. Special priority is placed on transactions and the purchase and sale of apartments. More stringent due diligence requirements are connected, among others, with transactions involving a greater inherent risk in the sense of the guideline on the prevention of money laundering and terrorism financing, e.g. for offshore companies, high-risk countries and contracts with politically exposed persons. The money laundering officer uses special procedures to review all transactions with an increased risk of money laundering. Over 700 business partners were extensively reviewed in 2024.

UBM's office in Unterpremstätten, Styria, was audited by the anti-money laundering agency in August 2024. Confirmation was provided that all employees were regularly informed in detail of the dangers of money laundering and terrorism financing, that all necessary risk surveys had been entered in UBM's service portal, and that the registration with the financial intelligence unit (GoAML) was complete and correct. Moreover, the agency was informed that the standardised "know your customer" form was extensively used to identify customers and that UBM met all diligence requirements in full, for example through plausibility checks and comparisons with public sanction lists. The audit was concluded by the agency without any material findings and UBM was commended as a model company.

Internal risk analysis for the prevention of money laundering and terrorism financing

UBM Development AG has registered brokerage as one of its commercial lines of business. The related activities are classified internationally as having an increased risk of money laundering, and an internal risk analysis was prepared and is updated regularly to cover the prevention of money laundering and terrorism financing.

The risk survey questionnaire used for risk analysis is also updated on a regular basis for all Austrian subsidiaries licensed for real estate brokerage and filed with the applicable trade authority. **GRI 2-16, 2-23, 2-24, 2-27, 3-3, 205-2, 205-3, 206-1**

6.2. Sustainable procurement & regional added value

Increasing regulations in various European countries require the implementation of corporate due diligence procedures in supply chains and the creation of greater transparency and traceability with regard to origin, demolition and subsequent processing.

Goals and measures in detail:

Ensuring ecological & socio-economic compliance in the value chain

Compliance with social and ecological criteria in the supply chain is a key factor for UBM's sustainable procurement. The code of conduct issued by UBM in 2020 (see section 6.1.) is designed to ensure that suppliers are aware of their responsibility along the supply chain and contribute to the sustainable development of the real estate sector. It is adapted regularly to meet changes in the social and regulatory environment and in fundamental ethical values, whereby the last update was made in 2023. All UBM employees receive training on the code of conduct and filing requirements. A technical solution for compliance documentation was implemented throughout the UBM Group, and a central archiving system for the signed codes of conduct now permits the sampling of supplier confirmations of subcontractor documents. This tool was expanded in 2024 to include an evaluation function. In Germany, a subcontractor management system has been in use since 2022.

UBM additionally reviewed the ESG activities of its most important suppliers in 2024. These companies were responsible for 41% of UBM's expenditures in 2023. The following information was collected in exchange with the business partners: the availability of an internal code of conduct, the publication of ESG/sustainability reports, the integration of sustainability in the corporate strategy, membership in relevant organisations, etc. The reviews will be continued and expanded in 2025.

A procurement guideline was prepared in 2021 to strengthen ecological and social responsibility along the supply chain. It defines standardised criteria and requirements for the ecologically oriented procurement of office and advertising materials, catering and hospitality. Orders for office supplies are filtered by sustainability aspects, and only refillable and certified products are purchased. The selection of an organic fruit supplier for UBM's headquarters in Vienna ensures deliveries based on seasonal and regional factors, and daily meals for employees are supplied by a delivery service that offers organic foods.

Cooperation with local partner companies (e.g. construction companies, architects, planners) also has an impact on the local economy. As a major customer for regional construction companies, planners and consultants, UBM makes a significant contribution to local added value, in accordance with the motto: "Think global, order local". Regional business partners, meaning companies near the respective locations, play an important role in the realisation of projects. These regional contract awards are definitely a win-win situation. On the one hand, local companies receive welcome business and, on the other hand, UBM benefits from shorter delivery routes that reduce costs, save time and facilitate the delivery of larger components. UBM creates jobs and added value with its projects, directly as well as indirectly – which explains the preference for regional suppliers.

UBM covers all dimensions of sustainability in its development projects, meaning we always consider and respect ecological, economic and socio-cultural aspects. For example: the external appraisers/auditors involved in certification processes are asked to confirm the relevant quality level of the building materials.  **2-23, 2-25**

6.3. Innovation & technologies

Internal and external research and innovations for sustainable buildings are relevant for the entire added value chain – and include organisational, social and technical issues. The use of smart building technology (e.g. sensors for smart ventilation, intelligent shading), for example, can make an important contribution to energy savings and efficiency improvements and, in this way, reduce the negative impact on people and the environment. An urban quarter that incorporates social aspects, e.g. communication areas and interactive commercial zones (co-working spaces, etc.) contributes to the social structure and interaction in the quarter. *smart.* is UBM's keyword above all for new optimisation and control technologies as well as digitalisation. These activities are concentrated on the following:

The green. smart. and more. initiative

In line with the above-mentioned management approach, the *green. smart. and more.* initiative plays a very special role. It is backed by a Group-wide brainstorming campaign from 2020 that covered several months and involved the entire workforce. Seven core issues were defined in a dialogue between the Management Board and Executive Committee: Design & Construction, Energy, Building Operations, Look & Feel, User Services, Technology & Data and Mobility. Ideas and concepts were developed for these core areas as answers to the challenges created by climate change. The prevention of emissions, use of resource-efficient building materials, increase in energy efficiency and the greater integration of technological solutions are only a few of the keywords. The areas of Design & Construction, Energy and Building Operations, in particular, offer "green" starting points. UBM has responded with the following flagship projects:

- Timber Pioneer: Frankfurt's first office building as a timber hybrid construction
- Quarter certification for the LeopoldQuartier: Europe's first urban quarter as a timber construction (Vienna) obtains 100% of its energy from renewable sources
- Arcus City: the first multi-storey timber construction in Czechia

As early as the planning stage, UBM ensures that buildings are equipped for future "smart" trends – like the Internet of Things (IoT) or sensors – and can be adapted accordingly. Future-oriented mobility concepts will also play a role in urban quarter development projects through the interaction of e-mobility, shared services and intelligent parking concepts. This will meet the needs of users and the local environment with the highest possible efficiency and resource protection.

In order to be optimally positioned for the future, UBM established the Smart Building Innovation Foundation (SBIF) in 2022. This non-profit foundation provides a platform for partners from industry and science to develop technical application solutions for smart buildings. The foundation complements our *green. smart. and more.* strategy and will

contribute to greater sustainability in the real estate sector. Its goals include the long-term reduction of emissions and resource consumption as well as the optimisation of economic feasibility for sustainable office and residential concepts. One application case deals with consumption- and capacity-optimised office properties.

Digitalisation of the UBM working world

The central role played by digitalisation was expanded by the Covid-19 pandemic. UBM has made massive investments in the Group's digitalisation in recent years and plans to continue these efforts in the future. The "Next Level" project was launched in 2017 to digitally map operating and work processes as well as reporting and controlling on a decentralised level.

The "newBM" project included the development of an SAP S/4 HANA system based on standard processes and SAP best practices for 250 companies. A modern system makes the full digital management of HR processes possible, and a central treasury system safeguards the encrypted, safe and integrated handling of payment flows throughout the Group. The IT conversion includes the installation of state-of-the-art equipment with additional weighting on productivity, security and flexible working. At the SAP Quality Awards for 2022, UBM was a winner in the category "Rapid Time To Value". A training offensive for IT/cybersecurity also started in 2023. Employees receive modern, interactive information via e-learning courses on current security risks (keywords: phishing/hacker attacks) and their prevention.

UBM's IT guideline was updated in 2024 and regulates, among others, the following issues: responsibilities between UBM-IT and external partners, management of IT resources, private use, costs and roaming, and security as well as the interaction with social media, cloud services and artificial intelligence solutions.

GRI 2-23, 2-25



All details at a glance...

7. All details at a glance

- 7.1. About this report
- 7.2. GRI Index
- 7.3. Key indicators
- 7.4. Report on the independent assurance
- 7.5. Imprint

Also worth knowing

7.1. About this report

This report is UBM's fourth ESG report and seventh publication on sustainability issues. It provides information on the 2024 financial year of UBM Development AG. UBM published its first sustainability report in 2017, which was based on the guidelines of the Global Reporting Initiative (GRI). In 2018 and 2019, sustainability issues were handled in a more compact non-financial statement that was part of financial reporting and the annual report. The report for 2020 was prepared in agreement with the GRI standards "Core Option".

This report on the 2024 financial year – similar to the report on the 2021, 2022 and 2023 financial years – was prepared in accordance with § 267a of the Austrian Commercial Code ("Unternehmensgesetzbuch") and the GRI Universal Standards 2021. The financial year of UBM Development AG is based on the calendar year and covers the period from 1 January to 31 December. The next report is planned for 2026 and will include information on the 2025 financial year.

The report contents reflect the major thematic areas relevant for UBM, whereby there were no changes in comparison with 2021. Any new presentation of information from previous reports is documented in the footnotes beginning on page 122. The reported indicators, where available, also cover 2023 and 2022. The management of UBM Development AG is responsible for preparation of the report content. An external review with limited assurance was carried out by PwC (see page 139). If you have any questions or suggestions on this report, please feel free to contact UBM at esg@ubm-development.com. Current information on sustainability can also be found on our website under the menu item "esg".

Gender-neutral language was used in the report, where possible, to improve readability and the flow of the text, and no distinction was made between the genders. In the sense of equal opportunities, corresponding terms generally apply to all genders.

Scope of consolidation

This report covers the corporate locations, standing assets and development projects of UBM Development in Austria, Germany, Poland, Czechia and other markets.

In the hotel business, which was a focal point before the strategic reorientation, UBM assumed the role of the lessee in selected cases following the sale of the respective properties. The hotel leasing business was bundled under UBM hotels Management GmbH in 2016, and UBM holds an interest of 50% in this company today. Large, international hotel chains have been engaged for the operational management of these houses, whereby preference is given to partners who are aware of their ecological and social responsibility and have appropriate certification. This report does not deal with environmental issues related to the hotel operating company, which represents an equity-accounted investment, because UBM is unable to control the related measures and guidelines.

The indicators in the section on the environment cover all standing assets with a Group investment of more than 50%, all Group locations with more than 5% of the total workforce, and all projects. ESG reporting will be continuously advanced and improved. In this connection, the ESG cockpit was introduced in 2022. It includes the CO₂e factors from the ecoinvent database which form the basis for the calculation of emissions starting in 2022.

Where actual consumption figures are not available, estimates are used (mainly for project development, where the energy consumption is calculated as per certificates). Details are provided in the footnotes starting on page 122. **GRI 2-2, 2-3, 2-4, 2-5, 2-14, 3-2**

7.2. GRI Index

Statement of use	UBM Development has reported in accordance with the GRI Standards for the period 01.01.2024-31.12.2024
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	none apply

GRI Standard	Disclosure	Page	Omission, Reason	UNGC, TCFD
General disclosures				
GRI 2: General Disclosures 2021	2-1	Organisational details	6, 10	
	2-2	Entities included in the organisation's sustainability reporting	10, 114	
	2-3	Reporting period, frequency and contact point	65, 114	
	2-4	Restatements of information	114	
	2-5	External assurance	65, 114 139-141	
	2-6	Activities, value chain and other business relationships	6, 8-10, 12-13	UNGC 1-7
	2-7	Employees	130-131	UNGC 6
	2-8	Workers who are not employees	130-131	UNGC 6
	2-9	Governance structure and composition	10-11, 42-46, 94-95	TCFD Governance
	2-10	Nomination and selection of the highest governance body	42-46	
	2-11	Chair of the highest governance body	42-46	
	2-12	Role of the highest governance body in overseeing the management of impacts	42-46, 48-49	TCFD Governance, Risk Management, KPIs & Targets
	2-13	Delegation of responsibility for managing impacts	10-11, 40-46	TCFD Governance
	2-14	Role of the highest governance body in sustainability reporting	65, 114	TCFD Governance

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GRI Standard	Disclosure	Page	Omission, Reason	UNGC, TCFD	
GRI 2: General Disclosures 2021	2-15	Conflicts of interest	42-46, 103-106	UBM does not hold any shares in other companies.	
	2-16	Communication of critical concerns	107-109		
	2-17	Collective knowledge of the highest governance body	42-46, 94-95		TCFD Governance
	2-18	Evaluation of the performance of the highest governance body	42-46		
	2-19	Remuneration policies	10-11, 42-46		
	2-20	Process to determine remuneration	42-46		
	2-21	Annual total compensation ratio	130-131		
	2-22	Statement on sustainable development strategy	2-3, 10-11		TCFD Strategy
	2-23	Policy commitments	40, 72-73, 80-85, 90-99, 103-111		UNGC 1-7, 10
	2-24	Embedding policy commitments	40, 42-46, 73, 91, 107-109		
	2-25	Processes to remediate negative impacts	72-73, 80-85, 90-99, 103- 107, 109-111		
	2-26	Mechanisms for seeking advice and raising concerns	103-106		UNGC 10
	2-27	Compliance with laws and regulations	107-109, 136-137		UNGC 8
	2-28	Membership associations	67		
	2-29	Approach to stakeholder engagement	46-49		
2-30	Collective bargaining agreements	130-131		UNGC 3	

GRI Standard	Disclosure	Page	Omission, Reason	UNGC, TCFD
Material topics				
GRI 3: Material Topics 2021	3-1	Process to determine material topics	48-49	
	3-2	List of material topics	48-49, 114	
Corporate governance & compliance				
Anti-corruption				
GRI 3: Material Topics 2021	3-3	Management of material topics	102-109	
	205-1	Operations assessed for risks related to corruption	64	SDG 16.5 UNGC 10
	205-2	Communication and training about anti-corruption policies and procedures	103-109, 136-137	205-2 d: a breakdown of training by employee category is not available for the reporting period. All members of the Board participated in internal compliance and anti-money laundering training courses. SDG 16.5 UNGC 10
GRI 205: Anti- corruption 2016	205-3	Confirmed incidents of corruption and actions taken	107-109, 136-137	
	Anti-competitive behaviour			
GRI 3: Material Topics 2021	3-3	Management of material topics	102-109	
	GRI 206: Anti-competitive Behaviour 2016	206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	107-109, 136-137
Freedom of association and collective bargaining				
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	103-106	SDG 8.8, UNGC 3

GRI Standard	Disclosure	Page	Omission, Reason	UNGC, TCFD
Energy efficiency, renewable energies & CO2 emissions				
Energy				
GRI 3: Material Topics 2021	3-3	Management of material topics	71-78	TCFD KPIs & Targets
	302-1	Energy consumption within the organisation	122-123, 126-127	302-1 d: n/a (not relevant for UBM's business activities)
	302-2	Energy consumption outside of the organisation	122-123, 128	
GRI 302: Energy 2016	302-3	Energy intensity	122-123, 126-128	SDG 7.2, 7.3, 8.4, 12.2, 13.1, UNGC 7, 8
	302-4	Reduction of energy consumption	122-123, 126-127	SDG 7.3, 8.4, 12.2, 13.1, UNGC 8
	302-5	Reduction in energy requirements of products and services	128	
Emissions				
GRI 3: Material Topics 2021	3-3	Management of material topics	71-78	TCFD Governance, Risk Management, KPIs & Targets
	305-1	Direct (Scope 1) GHG emissions	124-128	SDG 3.9, 12.4, 13.1, 14.3, 15.2, UNGC 7, 8
	305-2	Indirect (Scope 2) GHG emissions	124-128	
	305-3	Other indirect (Scope 3) GHG emissions	124-128	
GRI 305: Emissions 2016	305-4	GHG emissions intensity	128	SDG 13.1, 14.3, 15.2, UNGC 8
	305-5	Reduction of GHG emissions	126-128	
	305-6	Emissions of ozone-depleting substances (ODS)		n/a (not relevant for UBM's business activities)
	305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions		

GRI Standard	Disclosure	Page	Omission, Reason	UNGC, TCFD
Attractive employer & training and education				
Employment				
GRI 3: Material Topics 2021	3-3	Management of material topics	89-94	
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	132-133	SDG 5.1, 8.5, 8.6, 10.3, UNGC 6
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	90-91	SDG 3.2, 5.4, 8.5
	401-3	Parental leave	132-133	SDG 5.1, 5.4, 8.5, UNGC 6
Training and education				
GRI 3: Material Topics 2021	3-3	Management of material topics	89-94	
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	132-133	SDG 4.3, 4.4, 4.5, 5.1, 8.2, 8.5, 10.3, UNGC 6
	404-2	Programmes for upgrading employee skills and transition assistance programs	90-91	404-2 b: with the exception of partial retirement, no transitional assistance programs.
	404-3	Percentage of employees receiving regular performance and career development reviews	91-94	SDG 5.1, 8.5, 10.3, UNGC 6

GRI Standard	Disclosure	Page	Omission, Reason	UNGC, TCFD	
Further disclosures					
Water and effluents					
GRI 303: Water and effluents 2018	303-1	Interactions with water as a shared resource	84-85	303-1 b, c, d: n/a (not relevant for UBM's business activities)	SDG 6.3, 6.4, 6.a, 6.b, 12.4, UNGC 7, 8, 9, 19
	303-2	Management of water discharge-related impacts		n/a (not relevant for UBM's business activities)	
	303-3	Water withdrawal			
	303-4	Water discharge			
	303-5	Water consumption	122-123, 126-127	303-5 c: n/a (not relevant for UBM's business activities)	
Waste					
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	84-85		SDG 3.9, 6.3, 12.4, 12.5, 15.1, UNGC 7, 8, 9
	306-2	Management of significant waste-related impacts	84-85	306-2 b: n/a (not relevant for UBM's business activities)	
	306-3	Waste generated	122-123, 126-127		
	306-4	Waste diverted from disposal	122-123, 126-127	Only recycling offsite of non-hazardous waste is relevant for UBM's business activities.	
	306-5	Waste directed to disposal	122-123, 126-127	Only landfilling offsite of non-hazardous waste is relevant for UBM's business activities.	
Occupational health and safety					
GRI 403: Occupational health and safety	403-1	Occupational health and safety management system	96-97		SDG 3.3, 3.4, 3.5, 3.6, 3.7, 3.8, 3.9, 8.8, 16.1, 16.7, UNGC 3, 8
	403-2	Hazard identification, risk assessment, and incident investigation	96-97		
	403-3	Occupational health services	96-97		
	403-4	Worker participation, consultation, and communication on occupational health and safety	96-97		

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GRI Standard	Disclosure	Page	Omission, Reason	UNGC, TCFD	
GRI 403: Occupational health and safety	403-5	Worker training on occupational health and safety	96-97		SDG 3.3, 3.4, 3.5, 3.6, 3.7, 3.8, 3.9, 8.8, 16.1, 16.7, UNGC 3, 8
	403-6	Promotion of worker health	96-97		
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	96-97		
	403-8	Workers covered by an occupational health and safety management system	96-97		
	403-9	Work-related injuries	96-97, 134-135		
	403-10	Work-related ill health	96-97, 134-135		
Diversity and equal opportunities					
GRI 405: Diversity and equal opportunities 2016	405-1	Diversity of governance bodies and employees	134-135	405-1 a ii. and b ii.: not available in current data structure	SDG 5.1, 5.5, 8.5, 10.3, UNGC 6
	405-2	Ratio of basic salary and remuneration of women to men	134-135		
Non-discrimination					
GRI 406: Non-discrimi- nation 2016	406-1	Incidents of discrimination and corrective actions taken	136-137		SDG 5.1, 8.8, UNGC 6

Key indicators

7.3. Key indicators

Environmental indicators - Group locations

ENERGY CONSUMPTION ¹	
Total energy consumption business operations	
GRI 302-1 Energy consumption within the organisation	Energy from renewable sources
	Energy from non-renewable sources
	Electricity
	Natural gas
GRI 302-3 Energy intensity	District heating & cooling energy consumption
	Energy intensity business operations
	Total commercial space
Total fuel consumption	
GRI 302-1 Energy consumption within the organisation	Energy consumption company cars diesel
	Energy consumption company cars petrol
GRI 302-2 Energy consumption outside of the organisation	Energy consumption diesel (leasing)
	Energy consumption petrol (leasing)
	Business travel - car
	Rail travel
	Air travel
WASTE & WATER	
GRI 303-5 Water consumption	Total water consumption from all areas
	Total water consumption from area with water stress
GRI 306-3 Waste generated	Total weight of waste generated
	Total weight of hazardous waste generated
	Total weight of non-hazardous waste generated
GRI 306-4 Waste diverted from disposal	Non-hazardous waste diverted from disposal - recycling offsite
GRI 306-5 Waste directed to disposal	Non-hazardous waste directed to disposal - landfilling offsite
	Non-hazardous waste directed to disposal - incineration

¹ Calculation of renewable energy: 2024: information on energy suppliers, 2023: information on energy suppliers, 2022: Information on energy suppliers (estimate for CZ). Decrease in energy consumption (GRI 302-4) and emissions (GRI 305-5) due to a lower number of sites and employees compared to 2023, decrease in water consumption (GRI 303-5) and increase in waste (GRI 306-3) due to improved recording methodology and data situation in 2024 (GRI 305-5).

Note: all locations with >5% of total employees included. Miscellaneous other locations are not included because they are responsible for only minimal consumption or because the consumption is calculated as a flat rate.

Restatement: office location Frankfurt (incorrect electricity consumption data in 2022), waste (2022 estimate for sites without sufficient data availability).

IMPORTANT INFORMATION

Unit						2023	2022
	Total	AT	DE	PL	CZ	Total	Total
kWh	613,321	283,274	61,857	97,122	171,068	572,935	697,384
kWh	138,411	72,046	15,540	37,425	13,400	172,850	184,521
kWh	398,730	211,228	46,317	59,697	81,488	400,086	512,864
kWh	170,204	74,223	28,137	51,644	16,200	197,046	236,402
kWh	76,180	0	0	0	76,180	-	-
kWh	366,937	209,051	33,720	45,478	78,688	375,889	460,982
kWh/m ²	105	82	71	138	204	83	96
m ²	5,862	3,449	869	703	841	6,890	7,260
kWh	1,378,466	796,868	125,934	248,923	206,741	1,828,011	1,904,346
kWh	445,126	445,126	0	0	0	510,987	387,155
kWh	172,144	171,839	306	0	0	144,782	105,936
kWh	328,326	44,692	0	108,540	175,094	450,217	653,957
kWh	236,029	0	101,153	134,875	0	538,544	504,439
kWh	67,569	22,422	13,501	0	31,646	63,356	
kWh	6,476	6,026	450	0	0	2,272	
kWh	122,796	106,764	10,525	5,507	0	162,853	252,860
MI	0.0	0.0	0.0	0.0	0.0	1.2	0.2
MI	0	0	0	0	0	0	0
t	277.5	211.6	61.8	2.4	1.7	229.5	94.9
t	0	0	0	0	0	0	0
t	277.5	211.6	61.8	2.4	1.7	229.5	94.9
t	80.8	61.1	17.9	1.5	0.3	90.7	52.7
t	196.8	150.5	43.9	0.9	1.5	138.7	1.2
t	0	0	0	0	0	0	41.0

EMISSIONS	
GRI 305 - 1 Direct emissions (Scope 1)	Natural gas
	Energy consumption diesel & petrol
GRI 305 - 2 Indirect emissions (Scope 2)	Electricity, location-based
	Electricity, market-based
	District heating & cooling
GRI 305 - 3 Other indirect emissions (Scope 3)	Energy not included in scope 1 or 2
	Electricity
	District heating & cooling
	Waste generated in operations
	Energy consumption diesel & petrol (leasing)
	Business travel - car
	Rail travel
	Air travel
Scope 1+2+3	Total emissions (market-based)

Classification of emissions according to the Greenhouse Gas Protocol, Operational Control Approach (GWP: AR5), base year: 2020. CO₂e = CO₂ equivalents.

Greenhouse gases included in the calculation: CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃, biogenic CO₂ emissions.

Operational control approach: in Scope 1 and 2, the emissions over which UBM has operational control (i.e. can make operational decisions) are reported, in Scope 3, the emissions over which UBM has no operational control (i.e. the business partner of UBM, e.g. the landlord or tenant, can make operational decisions). Information on the operational control approach for the CCF can be found in chapter 4.1.

Sources of emission factors:

2024: AT, PL, DE, CZ ecoinvent (automatic calculation in the ESG Cockpit).

2023: AT, PL, DE, CZ ecoinvent (automatic calculation in the ESG Cockpit).

2022: AT, PL, DE, CZ ecoinvent (automatic calculation in the ESG Cockpit); without ALBA (sold). Correction of emissions allocation (operational control approach, see above) and correction of energy-related emissions (in line with the new allocation) and waste from operations (estimate for sites without sufficient data availability).

PL 2023 and 2022: Guarantees of Origin were purchased for the corporate site in Poland to neutralise emissions from electricity consumption.

Vehicles: manufacturer data; air travel: airline tickets (evaluation by travel management provider through which flight bookings are made); train travel: travel expense report.

Note: all locations with >5% of total employees included. Miscellaneous other locations are not included because they are responsible for only minimal consumption or because the consumption is calculated as a flat rate.

Restatement: office location Frankfurt (incorrect electricity consumption data in 2022), waste (2022 estimate for sites without sufficient data availability).

IMPORTANT INFORMATION

Unit						2023	2022
	Total	AT	DE	PL	CZ	Total	Total
t CO ₂ e	0	0	0	0	0	0	0
t CO ₂ e	197.8	176.6	6.9	0	14	169	101
t CO ₂ e	93.3	46.7	8.2	38.5	0	83	43
t CO ₂ e	8.5	0.1	8.2	0.2	0	83	43
t CO ₂ e	14.6	-	8.9	5.7	0	25	19
t CO ₂ e	27.6	27.6	0.0	-	-	45	28
t CO ₂ e	1.9	-	-	-	1.9	4	35
t CO ₂ e	9.5	4.7	-	-	4.8	8	51
t CO ₂ e	154.6	118	35	0.8	1.0	148	64
t CO ₂ e	171.5	13.8	30.1	73.6	53.9	319	222
t CO ₂ e	2.9	1.0	0.4	-	1.4	8	
t CO ₂ e	3.4	3.2	0.2	-	-	1	
t CO ₂ e	88.3	76.8	7.6	4.0	0	117	182
t CO₂e	680.7	422.2	96.9	84.2	77.4	862	744

Environmental indicators - Standing assets

ENERGY CONSUMPTION¹

GRI 302-1 Energy consumption within the organisation	Space
	Total energy consumption
	Energy from renewable sources
	Energy from non-renewable sources
	External electricity procurement
	Electricity production (photovoltaics) ⁶
	Natural gas
	District heating
	Cooling energy consumption
GRI 302-3 Energy intensity	Energy intensity

WASTE & WATER

GRI 303-5 Water consumption	Total water consumption from all areas
	Total water consumption from area with water stress
GRI 306-3 Waste generated	Total weight of waste generated
	Total weight of hazardous waste generated
	Total weight of non-hazardous waste generated
GRI 306-4 Waste diverted from disposal	Non-hazardous waste diverted from disposal - recycling offsite
GRI 306-5 Waste directed to disposal	Non-hazardous waste directed to disposal - landfilling offsite

EMISSIONS²

GRI 305-1 Direct emissions (Scope 1)	Electricity production (photovoltaics)
	Natural gas
GRI 305-2 Indirect emissions (Scope 2)	Electricity - location-based
	Electricity - market-based
	District heating & cooling
GRI 305-3 Other indirect emissions (Scope 3)	Electricity
	District heating & cooling
	Natural gas
	Refrigerants and other gases
	Waste generated in operations
Scope 1+2+3	Total emissions (market-based)

¹ Key for calculation of renewable energy:

2022, 2023 & 2022: according to information provided by the energy supplier
In 2023, the logic was adjusted and therefore all energy consumption is retroactively assigned to GRI 302-1.

² Classification of emissions based on the Greenhouse Gas Protocol, operational control approach (GWP: AR5). Base year: 2020 (base year for target regarding CO₂ intensity). CO₂e = CO₂ equivalents.

Greenhouse gases included in the calculation: CO₂, CH₄, N₂O, HFC, PFC, SF₆, NF₃, biogenic CO₂ emissions. Operational control approach: In Scope 1 and 2, the emissions over which UBM has operational control (i.e. can make operational decisions) are reported, in Scope 3, the emissions over which UBM has no operational control (i.e. the business partner of UBM, e.g. the landlord or tenant, can make operational decisions).

For Poleczki Park in Poland, Guarantees of Origin were purchased for 2021 through 2023 to neutralise emissions from electricity consumption, due to the lack of availability of green electricity. Adjustment of scope allocation for electricity production (photovoltaics). No information on refrigerants and other gases due to improved

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Unit					2023 ⁵	2022 ⁴
	Total	AT	PL	Other	Total	Total
m ²	155,708	21,325	107,737	26,646	158,003	131,476
kWh	23,221,792	1,792,178	15,680,899	5,748,715	29,032,316	24,925,381
kWh	9,003,323	364,590	7,458,729	1,180,004	12,126,476	12,739,780
kWh	14,218,470	1,427,588	8,222,170	4,568,711	16,905,840	12,185,602
kWh	14,556,840	605,829	10,663,038	3,287,972	16,811,723	15,662,192
kWh	65,170	-	65,170	-	115,907	
kWh	1,861,808	173,304	-	1,688,504	1,934,504	168,927
kWh	6,517,663	727,563	5,017,861	772,239	8,574,289	8,450,686
kWh	285,482	285,482	-	-	1,595,894	643,576
kWh/m ²	149	84	146	216	184	190
MI	0.6	0.1	0.3	0.3	70	40
MI	0	0	0	0	0	0
t	846.5	258.9	409.2	178.5	892	417
t	0	0	0	0	0	0
t	846.5	258.9	409.2	178.5	892	417
t	419.1	167.6	219.6	31.9	486	417
t	415.4	91.3	189.5	134.6	407	0
t CO ₂ e	-	-	-	-	9	
t CO ₂ e	348.3	32.4	0	315.9	362	
t CO ₂ e	7,891.5	0	7,891.5	0	10,310	1,320
t CO ₂ e	2,434.1	0	2,434.1	0	3,059	1,320
t CO ₂ e	759.1	129.7	629.5	0	1,184	966.3
t CO ₂ e	391.4	45.3	0	346.1	206	533
t CO ₂ e	23.9	0	0	23.9	7.3	0
t CO ₂ e	93.3	0	0	93.3	96	0
t CO ₂ e	-	-	-	-	0.2	
t CO ₂ e	324.3	78.5	154.5	91.4	378	191
t CO ₂ e	4,026.1	253.5	3,218.0	554.6	4,939	3,011

recording methodology and data situation in 2024. Source of emission factors: 2024, 2023 & 2022 ecoinvent.

³ A standing asset in AT has been sold.

⁴ Standing asset in HR has been sold.

⁵ 2023 Other: two hotels in Czechia and the Netherlands intended for sale - one reason for the increase in energy consumption and emissions (GRI 302-4 and GRI 305-5).

⁶ The external electricity procurement figures for previous years already included unknown PV electricity shares, which have been reported separately since 2023. Note: all standing assets (with physical real estate) in which UBM holds an investment of more than 50%, and which are not in ongoing sales processes, are included.

⁷ Decrease in water consumption (GRI 303-5) due to improved recording methodology and data situation in 2024.

Environmental indicators - Project development

	Unit	2024 Total	2023 Total ²	2022 Total
ENERGY CONSUMPTION				
GRI 302-2 Energy consumption outside the organisation - energy consumption as per certificate	kWh	11,827,446	4,395,872	11,499,695
GRI 302-2 Energy consumption from renewable sources	kWh	1,816,824	665,785	1,717,273
GRI 302-3 Energy intensity	kWh/m ³	156	75	115
Number of projects	Number	8	4	9
Gross floor area of projects	m ²	75,733	58,420	99,633
EMISSIONS¹				
GRI 305-1 Direct emissions (Scope 1)	t CO ₂ e			
GRI 305-2 Indirect emissions (Scope 2)	t CO ₂ e			
GRI 305-3 Other indirect emissions (Scope 3)	t CO ₂ e	1,768.3	1,136.1	3,517.5
GRI 305-4 Intensity of GHG emissions (yearly)	kg/m ² GFA	23	34	46
GHG Protocol: Other indirect emissions (Scope 3) - total use phase ²	t CO ₂ e	23,871.6	8,038.2	15,123.8

¹ The increase in energy and GHG intensity is due in particular to the specifics of the asset classes (2024: seven projects residential, one project office; 2023: only residential; 2022: including one hotel). Data source: energy certificates. Classification of emissions based on the Greenhouse Gas Protocols, Operational Control Approach (GWP: AR5). In cases of less than 100% ownership, emissions are proportionally calculated (according to % ownership) since 2022. Greenhouse gases included in the calculation: CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃, biogenic CO₂ emissions. Base year: 2020. 2024: all projects completed in 2024. Source of emission factors: 2024, 2023 & 2022 ecoinvent.

Restatement 2022: calculation of GHG intensity based on pro rata emissions and pro rata m² GFA (UBM share).

² Emissions from the use of sold products = Scope 3.11

Emissions from the operation of the projects/buildings sold (no renovations) are calculated over the life cycle in accordance with energy certificates (assumption: linear decrease in annual emissions due to the achievement of climate neutrality by 2050).

Note: energy consumption in project development is reported based on energy certificates.

IMPORTANT INFORMATION

	Unit	2021-2025	2024	2023	2022
BIODIVERSITY & GROUND SEALING					
Total projects	Number	38	8	4	9
Greenfield developments	Number	8	2	1	2
Brownfield developments	Number	30	6	3	7
Land area - total	m ² of total area	295,094	48,032	40,069	33,685
Greenfield developments	m ² of total area	76,593	22,078	22,079	9,617
Brownfield developments	m ² of total area	218,501	25,954	17,990	24,068
Greenfield developments	%	26	46	55	29
Brownfield developments	%	74	54	45	71

2021 - 2025: according to time horizon of target regarding greenfield/brownfield. Projects that are composed of different phases or building sites are shown separately.

Social indicators - Employees

INFORMATION ON EMPLOYEES¹

GRI 2 - 7 Information on employees	Employees - total
	thereof female
	thereof male
	Permanent contract
	thereof female
	thereof male
	Temporary contract
	thereof female
	thereof male
	Non-guaranteed hours employees
	Full-time
	thereof female
	thereof male
	Part-time
	thereof female
	thereof male
	Leave ²
	Executives < 30 years
	Executives 30 - 50 years
	Executives > 50 years
Employees without management responsibility < 30 years	
Employees without management responsibility 30 - 50 years	
Employees without management responsibility > 50 years	
GRI 2 - 8 Workers who are not employees	Workers who are not employees
GRI 2 - 21 Annual total compensation ratio ³	Ratio of the annual total compensation for the highest-paid individual to the median annual total compensation for all employees Ratio of the percentage increase in annual total compensation for the highest-paid individual to the median percentage increase in annual total compensation for all employees
GRI 2 - 30 Tariff contracts	Percentage of salaried employees covered by tariff contracts ⁴

¹ Headcount as of 31 December. Executives = managers with employee responsibility

² All types of leave (parental leave, time off for partial retirement)

³ The ratio was calculated for UBM in Austria and not yet for the other countries.

⁴ Employees in Austria are covered by a collective bargaining agreement. In addition, 6 employees in Germany were classified and paid according to collective agreements in 2022. Corresponding agreements with other employees (DE, PL, CZ, Other) are included in the employment contracts.

IMPORTANT INFORMATION

	2024						2023	2022
	Total	AT	DE	PL	CZ	Other	Total	Total
	231	120	46	26	39	0	268	292
	113	55	20	17	21	0	130	142
	118	65	26	9	18	0	138	150
	224	115	45	26	38	0	255	278
	111	54	20	17	20	0	125	134
	113	61	25	9	18	0	130	144
	7	5	1	0	1	0	13	14
	2	1	0	0	1	0	5	8
	5	4	1	0	0	0	8	6
	0	0	0	0	0	0	0	0
	183	93	36	24	30	0	218	242
	74	33	13	15	13	0	88	100
	109	60	23	9	17	0	130	142
	33	19	8	1	5	0	38	40
	25	14	5	1	5	0	31	33
	8	5	3	0	0	0	7	7
	15	8	2	1	4	0	12	10
	0	0	0	0	0	0	1	
	24	14	4	3	3	0	33	
	31	21	4	3	3	0	29	
	18	9	5	1	3	0	20	
	105	50	22	15	18	0	131	
	53	26	11	4	12	0	54	
	0						0	0
	6.2						10.1	10.3
	-5.1						1.8	-0.4
	52%						50%	51%

ATTRACTIVE EMPLOYER^{1, 2}

GRI 401 - 1

New employee hires and salaried employee turnover

New hiring - total

thereof female

thereof male

thereof <30

thereof 30 - 50

thereof >50

Turnover - total

thereof female

thereof male

thereof <30

thereof 30 - 50

thereof >50

Turnover rate³

GRI 401 - 3

Parental leave⁴

Employees on parental leave

thereof female

thereof male

Employees that returned to work in the reporting period after parental leave ended

thereof female

thereof male

Return to work rate

Return to work rate females

Return to work rate males

Employees that returned after parental leave and were still employed 12 months after

thereof female

thereof male

Retention rate

Retention rate females

Retention rate males

TRAINING AND EDUCATION⁵

GRI 404 - 1

Average hours of training and education per employee

Average hours by employee

Average hours - female employees

Average hours - male employees

Average hours - employees without executive function

Average hours - executives

Rate of employees with participation in training and education (%)

Average training and education costs per employee in €⁶

¹ Headcount as of 31 December

² Turnover of employees who had their last working day on the last day of the year are recorded for the following year.

³ Turnover rate = Turnover/(Total employees + New hires) x 100, adjusted for strategic divestments and closures (alba and other markets)

⁴ All employees are legally entitled to parental leave.

⁵ Education and training of all employees who were employed in the respective year and have recorded their education and training in the newly implemented tool.

⁶ Decrease in average training and development costs per employee compared to 2023 due to increased focus on internal, company-specific training (Building Better) and reduction in the proportion of external training.

IMPORTANT INFORMATION

2024						2023	2022
Total	AT	DE	PL	CZ	Other	Total	Total
18	12	6	0	0	0	22	65
7	5	2	0	0	0	16	40
11	7	4	0	0	0	6	25
7	5	2	0	0	0	10	27
8	5	3	0	0	0	6	32
3	2	1	0	0	0	6	6
55	27	13	11	3	1	46	58
24	13	4	6	1	0	28	27
31	14	9	5	2	1	18	31
6	4	2	0	0	0	8	11
30	13	6	8	3	0	27	34
19	10	5	3	0	1	11	10
19.2%	18.4%	22.0%	29.7%	7.1%	100.0%	14.6%	15.6%
14	7	2	1	4	0	9	9
13	7	2	1	3	0	9	8
1	0	0	0	1	0	0	1
4	2	1	1	0	0	6	10
3	1	1	1	0	0	3	5
1	1	0	0	0	0	3	5
67%	100%	100%	50%	0%		86%	77%
75%	100%	100%	100.00%	0%		75%	63%
50%	100%		0%			100%	100%
4	2	1		1		9	3
2	1	0		1		5	3
2	1	1		0		4	0
80%	100%	100%	0%	100%		100%	100%
100%	100%			100%		100%	100%
67%	100%	100%	0%			100%	0%
11	13	11	3	8		25	20
10	12	14	3	9		21	21
11	14	9	3	8		29	20
11	13	12	3	9		25	17
9	13	5	1	3		28	35
81%	83%	79%	76%	86%		86%	82%
493	693	269	110	416	0	791	3646

OCCUPATIONAL HEALTH & SAFETY

GRI 403 - 9
Work-related injuries

Work-related injuries
Commuting incidents
Absence in days
Lost Time Injury Rate¹
Absence rate after injuries
Work-related fatalities
Reported close calls
Number of hours worked

GRI 403 - 10
Work-related ill health

Documentable work-related ill health
Absence as a result of work-related ill health
Fatalities as a result of work-related ill health

DIVERSITY & EQUAL OPPORTUNITY²

GRI 405 - 1
Diversity of governance bodies and employees

Management positions - total
thereof female
thereof male
Supervisory Board - female
Supervisory Board - male
Managing Directors - female
Managing Directors - male
Authorised signatories - female
Authorised signatories - male
Executives - female
Executives - male

GRI 405 - 2
Ratio of basic salary and remuneration of women to men³

Employees - support
Employees - specialist
Division Manager
Management Board (excluding Chairman of the Board)

¹ Number of lost time accidents per 200,000 hours worked: number of lost time accidents x 200,000/hours worked (LTIR - Lost Time Injury Rate).

² Headcount as of 31 December

³ Calculation currently only available for Austria. 2024: no male "Employee - support".

Note: definition of "work-related injury or illness" according to GRI (beyond first aid).

IMPORTANT INFORMATION

2024						2023	2022
Total	AT	DE	PL	CZ	Other	Total	Total
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
386,607	198,199	77,115	47,311	63,982	0	426,757	465,677
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
2024 total						2023 total	2022 total
85						93	89
22						24	22
63						69	67
4						4	4
8						8	8
5						5	6
32						36	33
1						2	3
14						14	17
12						13	9
9						11	9
n/a						n/a	0%
23%						21%	19%
14%						14%	13%
0%						0%	0%

Economic indicators - Governance

Size of the organisation	Revenue (in €m)
	Total assets (in €m)
	Market capitalisation (in €m)

ETHICS & COMPLIANCE

GRI 2-27 Compliance with laws and regulations	Instances of non-compliance with laws & regulations for which fines or non-monetary sanctions were incurred
	Monetary value of fines for instances of non-compliance with laws & regulations
GRI 205-2 Anti-corruption communication & training	Training on anti-corruption ¹
	Share of trained employees
GRI 205-3 Anti-corruption	Whistleblowing reports
	Confirmed corruption incidents
	Employees dismissed/disciplined for corruption
	Contracts terminated/not renewed due to corruption
	Proven money laundering incidents
	Number of KYC checks performed
GRI 206-1 Fair business practices	Legal actions for anti-competitive behaviour
GRI 406-1 Non-discrimination	Discrimination incidents

¹ A total of 128 individual training sessions on issuer compliance and the prevention of money laundering were held in 2024 with employees at the UBM locations in Vienna, Styria, Frankfurt and Prague. An updated training concept increases the interactive involvement of employees, presents the overall subject of "compliance" in an understandable form and clearly explains compliant behaviour.

IMPORTANT INFORMATION

2024		2023	2022
Total		Total	Total
106.2		85.3	133.9
1,182.4		1,253.8	1,451.8
120.3		157.7	170.4

2024					2023	2022
Total	AT	DE	PL	CZ	Total	Total
0	0	0	0	0	0	0
0	0	0	0	0	0	0
128	82	13	0	33	164	162
55%	68%	28%	0%	85%	61%	55%
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
>700					>360	>200
0	0	0	0	0	0	0
0	0	0	0	0	0	0

Management's responsibility

The management of UBM Development AG is responsible for preparation of the report content in agreement with the reporting criteria and for the management of and compliance with ESG issues. The disclosures in the report were prepared in accordance with § 267a UGB and the GRI Standards 2021.

Vienna, 27 March 2025

The Management Board



Thomas G. Winkler
CEO, Chairman



Patric Thate
CFO



Martina Maly-Gärtner
COO



Peter Schaller
CTO

Report on the independent assurance of non-financial reporting

Independent Limited Assurance Report on the Non-financial Report as at 31 December 2024 Pursuant to Section 267a UGB

We performed a limited assurance engagement on the non-financial report pursuant to section 267a UGB (Austrian Company Code) and in accordance with GRI Standards 2021 (also referred to as "ESG report") of UBM Development AG (the "Company"), Vienna, for the financial year ending on 31 December 2024.

Conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Company's non-financial report is not prepared, in all material aspects, in accordance with the requirements of section 267a UGB and the GRI Standards 2021.

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

Responsibility of Management and the Supervisory Board

Management is responsible for the preparation of the non-financial report in accordance with the requirements of section 267a UGB and the GRI Standards 2021.

Management's responsibility includes the selection and application of appropriate methods to prepare the non-financial reporting (in particular the selection of key issues) as well as making assumptions and estimates related to individual sustainability disclosures which are reasonable in the circumstances, and for such internal control as management determines is necessary to enable the preparation of a consolidated non-financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a limited assurance conclusion based on our procedures performed and evidence obtained as to whether anything has come to our attention that causes us to believe that the Company's non-financial report is not prepared, in all material aspects, in accordance with the legal requirements of section 267a UGB and the GRI Standards 2021.

We performed our engagement in accordance with the professional standards applicable in Austria with regard to other assurance engagements (KFS/PG 13) and with regard to selected issues in connection with the assurance of non-financial statements and non-financial reports pursuant to sections 243b UGB and 267a UGB as well as the expert opinion on assurance with regard to sustainability reports (KFS/PE 28) and the International Standards on Assurance Engagements (ISAE) 3000 (Revised) "Assurance engagements other than audits or reviews of historical financial information". These standards require that we comply with our ethical requirements, including rules on independence, and that we plan and perform our procedures by considering the principle of materiality to be able to express a limited assurance conclusion based on the assurance obtained.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The selection of the procedures lies in the sole discretion of the auditor and comprised, in particular, the following:

- Critical assessment of the Company's analysis of materiality considering the concerns of external stakeholders
- Analysis of risks regarding the essential non-financial matters / disclosures
- Updating the overview of the policies pursued by the Company, including due diligence processes implemented as well as the processes used to ensure an accurate presentation in the consolidated non-financial report
- Updating the understanding of reporting process by interviewing the relevant employees and inspecting selected documentations
- Evaluating the reported disclosures by performing analytical tests of details regarding non-financial performance indicators, interviewing relevant employees and inspecting selected documentations
- Examining the non-financial report regarding its completeness in accordance with the requirements of section 267a UGB as well as the GRI Standards 2021
- Evaluating the overall presentation of the disclosures and non-financial information

The following is not part of our engagement:

- Examining the processes and internal controls particularly regarding their design, implementation and effectiveness
- Performing procedures at individual locations as well as measurements or individual evaluations to check the reliability and accuracy of data received
- Examining the prior-year figures, forward-looking information or data from external surveys
- Examining the correct transfer of data and references from the (consolidated) financial statements to the non-financial reporting; and
- Examining the information and disclosures on the website or further references on the internet
- Examining other information that is not part of the legal requirements pursuant to section 267a UGB and the GRI Standards 2021, in particular:
 - Green Lease Framework
 - Green Finance Framework

Neither an audit nor a review of financial statements is objective of our engagement. Furthermore, neither the disclosure and solution of fraud, such as e.g., embezzlement or other kinds of fraudulent acts and wrongful doings, nor the assessment of the effectiveness and profitability of the management are objectives of our engagement.

Restriction of Use

Because our report is prepared solely for and on behalf of the client, it does not constitute a basis for any reliance on its contents by other third parties. Therefore, no claims of other third parties can be derived from it. Consequently, this report may not - be it in whole or in part - be transmitted to third parties without our express consent.

General Conditions of Contract

Our report is issued based on the engagement agreed upon with you and is governed by the General Conditions of Contract for the Public Accounting Professions (AAB 2018) enclosed to this report, which also apply to third parties.

Vienna
27 March 2025



Qualifizierte elektronische Signatur - EU-Recht

PwC Wirtschaftsprüfung GmbH

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Austrian Certified Public Accountant

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Disclaimer

This ESG report includes forward-looking statements which are based on current assumptions and estimates made to the best of their knowledge by the management of UBM Development AG. These forward-looking statements can be identified by words like “expectation”, “goal” or similar terms and expressions. Forward-looking statements, by definition, include risks and uncertainties. The forecasts concerning the future development of the company represent estimates which are based on the information available to UBM Development AG at the time the ESG report was prepared. If the assumptions underlying these forecasts do not materialise or if unexpected risks occur at an amount not quantified or quantifiable, the actual future (business) development and actual future results can differ from these estimates, assumptions and forecasts. Significant factors for these types of deviations can include, for example, changes in the general economic environment or the political, legal and regulatory framework in Austria, the EU and other relevant economic areas as well as changes in the real estate sector. UBM Development AG will not guarantee or assume any liability for the agreement of future (business) development and future results with the estimates and assumptions made in this ESG report. UBM Development AG will not update these forward-looking statements to reflect actual events or changes in assumptions and expectations.

The ESG report as of 31 December 2024 was prepared with the greatest possible care to ensure the accuracy and completeness of the information in all sections. The amounts were rounded based on the compensated summation method. However, rounding, typesetting and printing errors cannot be excluded. To improve readability, separate feminine and masculine pronouns are not used in this report and the masculine form, or where possible, a gender-neutral form is used. In any event, all genders are always considered to be included. This ESG report is published in English and German and is available in both languages on the website of UBM Development AG. In the event of a discrepancy or deviation, the German language version of the ESG report takes precedence.

