

# Remuneration Report of UBM Development AG for the Financial Year 2025

## Contents

- [•] **Introduction**
- [•] **Developments and Key Events in the Financial Year 2025**
- [•] **Principles of the Remuneration Policy**
- [•] **Remuneration Report Regarding the Remuneration of Management Board Members**
- [•] **Remuneration Report Regarding the Remuneration of Supervisory Board Members**

## Introduction

The present Remuneration Report has been prepared by the Management Board and the Supervisory Board of UBM Development AG („**UBM**“ or „**Company**“) in accordance with Section 78c of the Austrian Stock Corporation Act (AktG). Its purpose is to provide a comprehensive overview of the remuneration granted or owed to the members of the Management Board and the members of the Supervisory Board of UBM during the financial year 2025, based on the remuneration policy applicable in the financial year 2025 pursuant to Sections 78a and 98a AktG, including all benefits of any kind.

In preparing this Remuneration Report, the requirements set out in Sections 78c and 98a AktG were implemented. The guidelines of the Austrian Financial Reporting and Auditing Committee (AFRAC; „**AFRAC-Statement**“) were used as a point of reference. The principles of completeness, reliability, clarity and transparency, as well as comparability, were duly observed.

The Remuneration Report was prepared by the Company’s Remuneration Committee and approved by the Supervisory Board at Supervisory Board meeting held on 25 March 2026.

Pursuant to Section 78d AktG, the Remuneration Report shall be submitted to the Company’s Annual General Meeting for a vote. This vote is of a recommendatory nature. The subsequent Remuneration Report must explain how the result of the vote was taken into account.

*English translation of original German version for convenience purposes only.*

# Developments and Key Events in the Financial Year 2025

*[Text wird analog zum Text des Geschäftsberichts erstellt und nach Vorliegen der finalen Fassung des GB eingefügt]*

## Principles of the Remuneration Policy

UBM operates in the real estate development sector, which is characterized, among other things, by its cyclical nature and project-driven structure. UBM's revenues are generated from a wide range of development projects of various types and across different countries. If a project experiences delays or is sold at a later stage, this can result in revenues being recognized at different times. Consequently, UBM's income is not stable in a linear fashion but is instead subject to significant project-related fluctuations.

The Company's Remuneration Policy is specifically designed to reflect these characteristics of its business strategy in the remuneration of both Management Board and Supervisory Board members.

The following presentation of the key principles of the Remuneration Policy provides an overview of the individual remuneration components and their link to the Company's strategic goals and long-term development. It is intended to give readers of the Remuneration Report a comprehensive understanding of the framework underlying the total remuneration of the Management Board and Supervisory Board members as presented in this report.

### **Management Board remuneration**

The Remuneration Policy for the members of the Management Board aims to ensure that total remuneration is appropriate in relation to the Company's situation and consistent with compensation practices at comparable companies. It is designed to provide behavioral incentives for sustainable corporate development and to support both the Company's business strategy and its long-term growth.

At the same time, total remuneration must be competitive and in line with market standards both nationally and internationally, in order to attract suitably qualified individuals and retain them within the Company to ensure leadership continuity. The remuneration reflects the overall responsibility of the Management Board, while also taking into account the individual responsibilities of each member based on their specific area of responsibility (*Ressortverteilung*), as well as the particular demands of their respective roles

Due to UBM's business model, it is necessary to grant both fixed and variable components of remuneration to the members of the Management Board. Variable, performance-based elements are intended to motivate the Management Board members to sustainably and prudently optimize the earnings of the UBM Group. Without a fixed (base) remuneration, the attractiveness of Management Board positions would be significantly diminished, and an important basis for national and international comparability would be lacking.

The members of the Management Board receive the fixed (non-performance-related) and variable (performance-related) remuneration components listed starting on page [●]. Since it is not possible to determine in advance whether or to what extent variable remuneration will be paid to each Management Board member, no absolute ratio between the respective components can be provided.

Management Board members are also entitled to additional benefits, including in particular: participation in directors and officers (D&O) liability insurance, contributions to an employee pension fund, accident and legal expenses insurance, and the provision of a company car.

### **Supervisory Board remuneration**

The Remuneration Policy aims to ensure that members of the Supervisory Board receive remuneration that is appropriate in relation to their duties and responsibilities, as well as to the Company's financial position. In doing so, the Remuneration Policy also takes into account the size of the Company, its international focus, UBM's business model, and the specific responsibilities and qualifications of the Supervisory Board members.

The Remuneration Policy is designed to attract suitably qualified individuals to serve on the Supervisory Board of an internationally active, publicly listed company. Accordingly, total remuneration must be competitive and in line with market standards, and commensurate with remuneration levels at comparable companies. Furthermore, the policy is intended to support a professionally and personally balanced composition of the Supervisory Board. It ensures that responsibilities and duties associated with the mandate are appropriately rewarded, thereby promoting the implementation of the Company's business strategy and the long-term positive development of the Company.

Each member of the Supervisory Board receives an annual fixed remuneration. The total amount to be paid to all members of the Supervisory Board is proposed jointly by the Supervisory Board and the Management Board to the Annual General Meeting. The allocation of this amount among individual Supervisory Board members is the responsibility of the Chair of the Supervisory Board. The amount of the fixed remuneration is to be differentiated based on function and scope of duties and responsibilities (Chair, Deputy Chair).

Members of the Supervisory Board do not receive any variable remuneration. However, they are entitled to an attendance-based meeting fee for each meeting of the Supervisory Board. The meeting fee amounts to EUR 2,000.00 per day for each Supervisory Board member attending one or more Supervisory Board meetings. No additional remuneration is granted for participation in committee meetings of the Supervisory Board or for the attendance of the Chair and Deputy Chair at the Company's Annual General Meeting.

## **Remuneration Report Regarding the Remuneration of Management Board Members**

### **Information on the total remuneration of the Management Board members**

In order to provide UBM's shareholders with a clear and comprehensible overview of the total remuneration of the Management Board members in accordance with the requirements of Section 78c of the Austrian Stock Corporation Act (AktG), the total remuneration is presented in the **table Management Board Remuneration**, which is based on the presentation format recommended by the AFRAC-Statement.

The Management Board of UBM (together, the **“Management Board members”** or the **“Management Board”**) included the following persons during the financial year 2025, which covered the period from 1 January 2025 to 31 December 2025:

- Mag. Thomas G. Winkler, LL.M., CEO and Chairman of the Management Board,
- Dipl.-Ök. Patric Thate, CFO,
- Martina Maly-Gärtner, MRICS, COO,
- DI Peter Schaller, CTO.

### **Fixed and variable components of the Management Board remuneration**

#### **(a) Fixed Management Board remuneration**

Each member of the Management Board receives an annual fixed remuneration. The Supervisory Board is entitled to determine the specific amount at its discretion in the respective Management Board service agreement. In doing so, particular consideration is to be given to seniority, experience, and the length of both the individual’s tenure with the Company and their membership on the Management Board.

In the financial year 2025, the Chairman of the Management Board, Mag. Thomas G. Winkler, LL.M., received fixed annual remuneration in the amount of EUR 640,000.00. The Management Board members Dipl.-Ök. Patric Thate, Martina Maly-Gärtner, MRICS, and DI Peter Schaller each received fixed annual remuneration of EUR 425,000.00.

#### **(b) Variable remuneration for the Management Board**

Each member of the Management Board is entitled to receive annual variable remuneration, depending on the achievement of parameters defined in advance by the Supervisory Board. The Supervisory Board may establish financial or non-financial criteria, or a combination of both.

According to the parameters defined by the Supervisory Board, the maximum amount of the variable performance bonus for the Chairman of the Management Board is 2.5% of EBT, capped at EUR 425,000.00 gross per year. If the result meets or exceeds the threshold defined by the Remuneration Committee, the Chairman is entitled to the full maximum bonus amount. If the result falls below the defined threshold, a proportionate amount is granted. The Management Board members Dipl.-Ök. Patric Thate, Martina Maly-Gärtner, MRICS, and DI Peter Schaller are also eligible for a variable performance bonus based on the same scheme, with a maximum of EUR 285,000.00 gross per year each.

Non-financial criteria for the variable remuneration of the Management Board include the implementation of the “green.smart. and more.” strategy throughout the UBM Group, the realization of further ESG-compliant projects, and the expansion of environmental certifications (BREEAM, BREEAM In-Use, LEED, or DGNB/ÖGNI) to all newly acquired, newly developed, or refurbished office or residential buildings. There are no clawback mechanisms beyond those required by law for reclaiming paid variable remuneration components.

For the financial year 2025, a negative EBT was reported. Therefore, the requirements for the payment of variable remuneration were not met.

No bonus payments for the financial year 2024 were made to Management Board members in the 2025 financial year, as the requirements for variable remuneration were likewise not met.

#### **(c) Ratio of the respective components of Management Board**

Since no variable remuneration was paid to the members of the Management Board in either the 2024 or 2025 financial year due to the non-fulfillment of the relevant conditions, further explanations regarding this matter are not required for the period under review.

#### **(d) Additional components of Management Board remuneration**

Each member of the Management Board is entitled to receive additional benefits, as outlined below:

##### **Company car**

The Chairman of the Management Board, Mag. Thomas G. Winkler, LL.M., is provided with a company car – a BMW 550e xDrive Touring, with a net acquisition cost of EUR 57,416.67. For the year 2025, a taxable benefit in kind (non-cash benefit) of EUR 9,976.00 has been recognized. In addition, the Chairman uses a parking space, for which a taxable benefit of EUR 174.36 per year is recognized.

The Management Board member Dipl.-Ök. Patric Thate is provided with a company car – a BMW 545e xDrive Sedan (31CH), with a net acquisition cost of EUR 54,183.72. For the year 2025, a taxable benefit in kind of EUR 8,640.00 has been recognized. In addition, Dipl.-Ök. Patric Thate uses a parking space, for which a taxable benefit of EUR 174.36 per year is recognized.

The Management Board member Martina Maly-Gärtner, MRICS, is provided with a company car – an Audi Q5 Sportback Hybrid, with a net acquisition cost of EUR 59,669.30. For the year 2025, a taxable benefit in kind of EUR 8,640.00 has been recognized. In addition, Martina Maly-Gärtner, MRICS, uses a parking space, for which a taxable benefit of EUR 174.36 per year is recognized.

The Management Board member DI Peter Schaller is provided with a company car – a VW Touareg Elegance e-Hybrid TSI 4Motion, with a net acquisition cost of EUR 73,224.00, of which EUR 6,224.00 was personally contributed by DI Peter Schaller. For the year 2025, a taxable benefit in kind of EUR 8,640.00 has been recognized. In addition, DI Peter Schaller uses a parking space, for which a taxable benefit of EUR 174.36 per year is recognized.

##### **Employee pension fund**

Contributions are made to an employee pension fund (*Mitarbeitervorsorgekasse*) on behalf of the members of the Management Board. In 2025, a contribution of EUR 9,947.33 was made for the Chairman of the Management Board, Mag. Thomas G. Winkler, LL.M.; EUR 6,637.48 for the Management Board member Dipl.-Ök. Patric Thate; EUR 6,637.34 for the Management Board member Martina Maly-Gärtner, MRICS; and EUR 6,637.34 for the Management Board member DI Peter Schaller.

##### **Pension scheme**

For the Management Board members Mag. Thomas G. Winkler, LL.M., Dipl.-Ök. Patric Thate, Martina Maly-Gärtner, MRICS, and DI Peter Schaller, a contribution of EUR 10,370.76 was made to a pension fund for each individual.

##### **D&O Insurance**

A D&O (Directors and Officers) liability insurance policy is in place for a group of individuals at UBM, including the members of the Management Board. The insured sum amounts to a total of EUR 25,000,000. The premium paid by UBM for this in the financial year 2025 amounted to EUR 38,707.82 including insurance tax (EUR 36,300.00 plus insurance tax). The policy covers a broader group of individuals, and it is not possible to allocate portions of the insurance premium to specific members of the Management Board.

##### **Criminal defence insurance**

A criminal legal protection insurance policy is in place for a group of individuals at UBM, including the members of the Management Board. The insured sum amounts to EUR 1,000,000. The premium paid by UBM for this in the financial year 2025 amounted to EUR 10,956.27 including insurance tax (EUR 10,005.00 plus insurance tax). The policy covers a broader group of individuals, and it is not possible to allocate portions of the insurance premium to specific members of the Management Board.

### **Accident insurance**

A group accident insurance policy is in place for a group of individuals at UBM, including the members of the Management Board. The insured sums under this policy depend on the individual claims history and, in part, on the respective gross annual salary. The annual premium paid by UBM for the group accident insurance amounts to EUR 3,800.00. It is not possible to allocate portions of the insurance premium to specific members of the Management Board.

### **Civil legal protection insurance**

A civil legal protection insurance policy was concluded for each member of the Management Board, comprising the following three components: universal criminal legal protection (*Universal-Straf-Rechtsschutz*; cover amount: EUR 500,000), financial loss legal protection (*Vermögensschaden-Rechtsschutz*; cover amount: EUR 500,000), and employment contract legal protection (*Dienstvertrags-Rechtsschutz*; cover amount: EUR 500,000). The annual premiums for the Management Board members paid by the Company amounted to EUR 4,142.50 for Mag. Thomas G. Winkler, LL.M.; EUR 4,142.30 for Dipl.-Ök. Patric Thate; EUR 4,142.30 for Martina Maly-Gärtner, MRICS; and EUR 4,438.18 for DI Peter Schaller.

### **Information on share-based remuneration**

In 2024, UBM introduced a Share Option Program (*Aktien-Optionen-Programm*; "**AOP**") under which members of the Management Board as well as selected other senior executives of the Company and its direct and indirect subsidiaries may participate in the long-term development of UBM. The AOP is intended to foster the retention of Management Board members and other executives within the UBM Group, strengthen their motivation and identification with the objectives of the UBM Group, and enhance the Group's attractiveness as an employer. Under the AOP, stock options were granted that become exercisable provided that the net debt and market capitalization reach or exceed predefined thresholds during the respective performance periods. No options were exercised under the AOP in the financial year 2025.

## Management Board Remuneration

	2025				
in EUR	Mag. Thomas G. Winkler, LL.M.	Dipl.Ök. Patric Thate	Martina Maly- Gärtner, MRICS	DI Peter Schaller	
<b>Fixed remuneration</b>					
Fixed annual remuneration	640,000.00	425,000.00	425,000.00	425,000.00	
<b>Other remuneration</b>					
Employee pension fund	9,947.33	6,637.48	6,637.34	6,637.34	
Pension scheme contributions	10,370.76	10,370.76	10,370.76	10,370.76	
Company car	9,976.00	8,640.00	8,640.00	8,640.00	
Parking space	174.36	174.36	174.36	174.36	
Subtotal	670,468.45	450,822.60	450,822.46	450,822.46	
<b>Variable remuneration</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
Annual bonus	0.00	0.00	0.00	0.00	
<b>Total</b>	<b>670,468.45</b>	<b>450,822.60</b>	<b>450,822.46</b>	<b>450,822.46</b>	
Payment of previous year bonus	0.00	0.00	0.00	0.00	
Relative share of fixed remuneration (in %)*	100	100	100	100	100
Relative share of variable remuneration (in %)*	0	0	0	0	0

\* Fixed remuneration (including other remuneration) in relation to variable remuneration.

## Deviations from the Remuneration Policy

In the financial year 2025, there were no deviations from the Remuneration Policy or from the procedures described therein for its implementation.

## Clawback of variable remuneration components

No variable remuneration components were reclaimed in the financial year 2025.

The following table presents the average remuneration of the Management Board members for the period starting from the respective resolution on the Remuneration Policy adopted at the 2020 Annual General Meeting, along with the year-over-year percentage change, as well as the average remuneration of UBM's other employees on a full-time equivalent basis:

### Comparison of Management Board Remuneration

Annual Change in EUR	2021	2022	Percentage change (%) 2021 to 2022	2023	Percentage change (%) 2022 to 2023
<b>Total Remuneration of Management Board Members</b>					
Mag. Thomas G. Winkler, LL.M.	940,969.30	925,643.08	-1.63	677,544.06	-26.80
Dipl.-Ök. Patric Thate	669,509.81	618,130.22	-7.67	454,494.45	-26.47
Martina Maly-Gärtner, MRICS	205,051.35	618,605.59	201.68*	454,494.45	-26.53
DI Peter Schaller	-	-	-	75,096.19*	-
<b>Average Employee Remuneration (on a full-time equivalent basis)</b>					
Employees of UBM Development AG	101,909	102,858	0.93	99,030	-3.72

\* DI Peter Schaller joined the Company as a member of the Management Board on 1 November 2023. This figure therefore corresponds to the remuneration for the months of November and December 2023.

Annual Change in EUR	2024	Percentage change (%) 2023 to 2024	2025	Percentage change (%) 2024 to 2025
<b>Total Remuneration of Management Board Members</b>				
Mag. Thomas G. Winkler, LL.M.	672,063.23	-0.81 %	670,468.45	-0.24 %
Dipl.-Ök. Patric Thate	450,822.69	-0.81 %	450,822.60	-0.00 %
Martina Maly-Gärtner, MRICS	450,822.46	-0.81 %	450,822.46	-0.00 %
DI Peter Schaller	451,978.48	+501.80%*	450,822.46	-0.00 %
<b>Average Employee Remuneration (on a full-time equivalent basis)</b>				
Employees of UBM Development AG	110,592.01	+11.67 %	114,605.44	+3.63%

\* This increase results from the fact that the annual salary of DI Peter Schaller for the year 2023 is presented based on the months of November and December.

# Remuneration Report Regarding the Remuneration of Supervisory Board Members

## Information on the total remuneration of the Supervisory Board members

In order to provide UBM's shareholders with a clear and comprehensible overview of the total remuneration of the Supervisory Board members in accordance with the requirements of Section 98a in conjunction with Section 78c of the Austrian Stock Corporation Act (AktG), the total remuneration of the Supervisory Board members is presented in the **Supervisory Board Remuneration table**, which is based on the presentation format recommended by the AFRAC-Statement.

The following persons (together, the **"Supervisory Board members"** or the **"Supervisory Board"**) served as members of the Supervisory Board in the financial year 2025, which covered the period from 1 January 2025 to 31 December 2025:

- Ing. Karl-Heinz Strauss, MBA, FRICS, Chairman
- DI Iris Ortner, Deputy Chairwoman
- DI Klaus Ortner
- Michael Strauss
- Dr. Ludwig Steinbauer
- Mag. Paul Unterluggauer
- Hon.-Prof. Dr. Bernhard Vanas
- Dkff. Birgit Wagner
- Dr. Susanne Weiss
- Dipl. Ök. Anke Duchow
- Ing. Martin Mann
- Hannes Muster
- Ing. Günter Schnötzingner

## Fixed and variable components of remuneration

Each member of the Supervisory Board receives an annual fixed remuneration. The total amount to be paid to all members of the Supervisory Board is proposed jointly by the Supervisory Board and the Management Board to the Annual General Meeting. The allocation of this amount among the individual members is the responsibility of the Chair of the Supervisory Board. The amount of fixed remuneration is to be determined with particular consideration given to the function and the scope of duties and responsibilities (Chair, Deputy Chair).

Members of the Supervisory Board do not receive any variable remuneration. However, they are entitled to an attendance-based meeting fee for each day on which they participate in one or more Supervisory Board meetings. This meeting fee amounts to EUR 2,000.00 per day on which the Supervisory Board member attends one or more meetings of the Supervisory Board. No additional remuneration is granted for participation in committee meetings of the Supervisory Board or for the attendance of the Chair and the Deputy Chair at the Annual General Meeting of the Company.

If employee representatives delegated pursuant to Section 110 of the Austrian Labour Constitution Act (ArbVG) serve on the Supervisory Board, they do so on an honorary basis and therefore do not receive any fixed remuneration or meeting fees.

Details of the meeting fees granted are presented in the **Supervisory Board table**.

### **Additional remuneration components**

The members of the Supervisory Board are covered by UBM's D&O insurance policy, the costs of which are borne by UBM.

### **Ratio of the respective components of remuneration**

As the members of the Supervisory Board receive only fixed remuneration and attendance-based meeting fees, it is not necessary to disclose the relative proportions of different remuneration components.

### **Variable remuneration components**

In the financial year 2025, no performance-based variable remuneration components were paid to members of the Supervisory Board, in accordance with the Remuneration Policy. An overview of the meeting fees granted can be found in the table below.

### **Long-term variable remuneration agreements**

There is no long-term variable remuneration arrangement in place for the members of the Supervisory Board.

### **Consistency of total remuneration with the Remuneration Policy**

The total remuneration for the members of the Supervisory Board in the financial year 2025 was in accordance with the Remuneration Policy.

### **Information on share-based remuneration**

No stock (share) option program (*Aktien-Optionen-Programm*) has been or is in place for members of the Supervisory Board, and no shares or stock options have been offered or granted to them.

### **Deviations from the Remuneration Policy**

In the financial year 2025, there were no deviations from the Remuneration Policy or from the procedures described therein for its implementation.

### **Clawback of variable remuneration components**

No variable remuneration components were reclaimed in the financial year 2025.

**Supervisory Board Remuneration**

in EUR	Fixed Remuneration	Attendance Fees	Total
Ing. Karl-Heinz Strauss, MBA, FRICS	50,000.00	10,000.00	60,000.00
DI Iris Ortner	40,000.00	10,000.00	50,000.00
DI Klaus Ortner	30,000.00	10,000.00	40,000.00
Michael Strauss*	30,000.00	6,000.00	36,000.00
Dr. Ludwig Steinbauer	30,000.00	10,000.00	40,000.00
Mag. Paul Unterluggauer	30,000.00	10,000.00	40,000.00
Hon.-Prof Dr. Bernhard Vanas	30,000.00	10,000.00	40,000.00
Dkff. Dr. Birgit Wagner**	-	4,000.00	4,000.00
Dr. Susanne Weiss	30,000.00	10,000.00	40,000.00
Ing. Martin Mann	Employee Representative	-	-
Ing. Günter Schnötzing	Employee Representative	-	-
Hannes Muster	Employee Representative	-	-
Dipl. Ök. Anke Duchow	Employee Representative	-	-

\* Michael Strauss was appointed to the Supervisory Board following the end of the 2025 Annual General Meeting.

\*\* Dkff. Dr. Birgit Wagner stepped down from the Supervisory Board at the end of the 2025 Annual General Meeting.

