



UBM Development AG
Vienna
FN 100059 x, ISIN AT0000815402
Invitation to the
138th Annual General Meeting

We hereby invite our shareholders to the Annual General Meeting of UBM Development AG on Wednesday, 29 May 2019, at 14:00 hours, at EURO-PLAZA, Building G, Am Euro-Platz 2, 1120 Vienna.

I. AGENDA

1. Presentation of the annual financial statements including the management report and corporate governance report, the consolidated financial statements including the group management report, the proposal for the appropriation of profits and the report prepared by the Supervisory Board for the financial year 2018
2. Resolution on the appropriation of profits
3. Resolution on the discharge from liability of the members of the Management Board for the financial year 2018
4. Resolution on the discharge from liability of the members of the Supervisory Board for the financial year 2018
5. Election of the auditor for the financial statements and the consolidated financial statements for the financial year 2019
6. Resolution on the new determination of the remuneration of the Supervisory Board and its due dates
7. Election of the Supervisory Board
8. Resolutions to be passed on
 - a) the revocation of the authorization of the Management Board to acquire own shares pursuant to Section 65 (1) 4 and 8 as well as (1a) and (1b) Stock Corporation Act resolved by the Annual General Meeting on 23 May 2017, as well as the authorization of the Management Board pursuant to Section 65 (1b) Stock Corporation Act to sell or use own shares; and
 - b) the authorization of the Management Board to acquire own shares pursuant to Section 65 (1) 4 and 8 as well as (1a) and (1b) Stock Corporation Act both via the stock exchange and over the counter in the amount of up to 10% of the share capital, also excluding the proportionate right of disposal that may be associated with such an acquisition (reverse exclusion of subscription rights); and

- c) the authorization of the Management Board to sell own shares in a manner other than via the stock exchange or a public offering and excluding the general purchase option of shareholders (exclusion of subscription rights); as well as
- d) the authorization of the Management Board to redeem own shares.

II. DOCUMENTS RELATING TO THE ANNUAL GENERAL MEETING; AVAILABILITY OF INFORMATION ON THE WEBSITE

In particular, the following documents will be available on the Company's website recorded with the companies' register at www.ubm-development.com from **8 May 2019** at the latest:

- Annual financial statements with management report,
- Corporate Governance Report,
- Consolidated Financial Statements with Group Management Report,
- Proposal for the appropriation of profits,
- Non-financial report,
- Report of the Supervisory Board,

for the financial year 2018 in each case;

- Proposed resolutions on agenda items 2 to 8,
- Statements by candidates for election to the Supervisory Board regarding agenda item 7 pursuant to Section 87 (2) Stock Corporation Act including curriculum vitae,
- Report pursuant to Sections 65 (1b) in conjunction with 153 (4) Stock Corporation Act (exclusion of subscription rights in the event of sale of own shares - agenda item 8),
- Form for the granting of a power of attorney,
- Form for granting power of attorney to the independent proxy IVA/Dr. Michael Knap,
- Form for the revocation of a power of attorney,
- the full text of this convocation.

III. RECORD DATE AND CONDITIONS FOR PARTICIPATION IN THE ANNUAL GENERAL MEETING

The entitlement to attend the Annual General Meeting and to exercise the voting right and other shareholder rights to be exercised at the Annual General Meeting is based on the shareholding at the end of **19 May 2019** (record date).

Only persons who are shareholders on this record date and can prove this to the Company are entitled to participate in the Annual General Meeting.

For proof of share ownership on the record date, a deposit confirmation in accordance with Section 10a Stock Corporation Act must be submitted, which must be received by the Company no later than **24 May 2019** (24:00 hours, CEST, Vienna time) exclusively by one of the following communication channels and addresses:

- | | |
|----------------------|---|
| (i) | for the submission of a deposit confirmation in text form, which is deemed sufficient by the articles of association pursuant to Article 16 (3) |
| via fax: | +43 (0) 1 8900 500-77 |
| via email: | anmeldung.ubm@hauptversammlung.at |
| | (Please send deposit confirmations in PDF format) |
| (ii) | for the submission of a deposit confirmation in written form |
| via post or courier: | UBM Development AG
c/o HV-Veranstaltungsservice GmbH
Köppel 60
8242 St. Lorenzen/Wechsel |
| via SWIFT: | GIBAATWGGMS
(Message Type MT598 or MT599,
necessary to include ISIN AT0000815402 in the text) |

Shareholders are requested to contact their custodian bank and arrange for a deposit confirmation to be issued and submitted.

The record date has no effect on the saleability of the shares and has no relevance to dividend entitlement.

Deposit confirmation pursuant to Section 10a Stock Corporation Act

The deposit confirmation must be issued by the custodian bank domiciled in a member state of the European Economic Area or in a full member state of the OECD and must contain the following information:

- Information about the issuer: name/company name and address or a code commonly used in interbank transactions (BIC),
- Information about the shareholder: name/company name, address, date of birth for individuals, if applicable, register and register number for legal entities,
- Information about the shares: Number of shares of the shareholder, ISIN AT0000815402,
- Securities account number or other designation,
- Time to which the deposit confirmation relates.

The deposit confirmation as evidence of share ownership for participation in the Annual General Meeting must relate to the end of the record date **19 May 2019** (24:00 hours, CEST, Vienna time).

The deposit confirmation will be accepted in German or English.

Proof of identity

Shareholders and their proxies are requested to have a valid official photo ID ready for identification upon registration.

If you are attending the Annual General Meeting as a proxy, please take the power of attorney with you in addition to the official photo ID. If the original power of attorney has already been sent to the Company, you will facilitate admission if you have a copy of the power of attorney with you.

UBM Development AG reserves the right to verify the identity of the persons attending the meeting. If it is not possible to verify the identity, admission may be refused.

IV. POSSIBILITY TO APPOINT A PROXY AND THE PROCEDURE TO BE FOLLOWED IN THIS REGARD

Any shareholder who is entitled to attend the Annual General Meeting and who has proven this to the Company in accordance with the provisions of item III of this invitation, has the right to appoint a proxy who attends the Annual General Meeting on behalf of the shareholder and has the same rights as the shareholder he/she represents.

The power of attorney must be granted to a specific person (an individual or a legal entity) in text form (Section 13 (2) Stock Corporation Act), whereby also several persons may be authorized.

The granting of a power of attorney is possible both before and during the Annual General Meeting.

We offer the following communication channels and addresses for the submission of proxies:

via post or courier:	UBM Development AG c/o HV-Veranstaltungsservice GmbH Köppel 60 8242 St. Lorenzen/Wechsel
via fax:	+43 (0) 1 8900 500-77
via email:	anmeldung.ubm@hauptversammlung.at (Please send proxies in PDF format)

The proxies must be received at one of the above addresses by **28 May 2019**, 16:00 hours, CEST, Vienna time, at the latest, unless they are handed over at the entrance and exit control of the Annual General Meeting on the day of the Annual General Meeting.

A power of attorney form and a form for the revocation of the power of attorney can be downloaded from the Company's website at www.ubm-development.com. In the interest of smooth processing, we request that you always use the forms provided.

Details of the authorization, in particular the text form and the content of the authorization can be found on the authorization form made available to the shareholders.

If the shareholder has granted power of attorney to his custodian bank (Section 10a Stock Corporation Act), it is sufficient if the bank, in addition to the deposit confirmation, submits the

declaration that it has been granted power of attorney by the means provided for its submission to the Company.

Shareholders may personally exercise their rights at the Annual General Meeting even after granting power of attorney. Personal appearance shall be deemed as revocation of a power of attorney previously granted.

The above provisions on the granting of a power of attorney apply mutatis mutandis to the revocation of the power of attorney.

Independent proxy holder

As a special service, a representative of the Interessenverband für Anleger, IVA, 1130 Vienna, Feldmühlgasse 22, is available to shareholders as an independent proxy to exercise their voting rights at the Annual General Meeting; a special proxy form can be downloaded from the Company's website at www.ubm-development.com for this purpose. In addition, Dr. Michael Knap of the IVA can be contacted directly by telephone at +43 (0)1 8763343-30, fax at +43 (0)1 8763343-39 or by email at michael.knap@iva.or.at.

V. INFORMATION ON SHAREHOLDERS' RIGHTS PURSUANT TO SECTIONS 109, 110, 118 AND 119 OF THE STOCK CORPORATION ACT

1. Amendments to the agenda by shareholders in accordance with Section 109 of the Stock Corporation Act

Shareholders who collectively hold shares corresponding to 5% of the share capital and who have held these shares for at least three months prior to filing the motion may request in writing that **additional items be added to the agenda** of this Annual General Meeting and published, provided that such request is received in writing by post or by courier by no later than **8 May 2019** (24:00 hours, CEST, Vienna time) by the Company exclusively at the address UBM Development AG, for the attention of Mag. Ralf Mikolasch, 1100 Vienna, Laaer-Berg-Straße 43. Each item on the agenda submitted in this manner must be accompanied by a proposed resolution including a statement of the reasons. The shareholder status must be evidenced by the submission of a deposit confirmation pursuant to Section 10a Stock Corporation Act, in which it is confirmed that the shareholders submitting the motion have been holders of the shares for at least three months prior to the filing of the motion and that this confirmation must not be older than seven days at the time of submission to the Company. With regard to the other requirements relating to the deposit confirmation, reference is made to the explanations on eligibility to participate (item III).

2. Shareholders' proposals for resolutions on the agenda pursuant to Section 110 Stock Corporation Act

Shareholders who collectively hold shares corresponding to 1% of the share capital may submit **proposals for resolutions** regarding any item on the agenda including the reasons in this regard in text format and request that such proposals be made available on the Company's website registered

with the companies register including the names of the shareholders concerned, the reasons for the same, which have to be included, and any comments of the Management Board or the Supervisory Board, provided such request in text format is received by the Company no later than **20 May 2019** (24:00 hours, CEST, Vienna time) by fax to +43 (0) 50 626-1636 or to UBM Development AG, for the attention of Mag. Ralf Mikolasch, 1100 Vienna, Laaer-Berg-Straße 43, or by email to hauptversammlung@ubm-development.com, whereby the request shall be attached in text form, for example as a PDF file, to the email.

In the case of a **proposal for the election of a member of the Supervisory Board**, the statement of reasons shall be replaced by a statement of the proposed person pursuant to Section 87 (2) Stock Corporation Act.

The shareholder status must be evidenced by the submission of a deposit confirmation pursuant to Section 10a Stock Corporation Act, which must not be older than seven days at the time of submission to the Company. With regard to the other requirements for the deposit confirmation, reference is made to the explanations on eligibility to participate (item III).

3. Information pursuant to Section 110 (2) sentence 2 in conjunction with Section 86 (7) and (9) Stock Corporation Act

With regard to agenda item 7 "Election of the new Supervisory Board" and the possible submission of a corresponding nomination by shareholders pursuant to Section 110 Stock Corporation Act, the Company provides the following information:

Section 86 (7) Stock Corporation Act applies to UBM Development AG.

The Supervisory Board of UBM Development AG currently consists of **eight** members elected by the Annual General Meeting (**shareholder representatives**) and four members delegated by the works council pursuant to Section 110 Employment Constitution Act. Of the eight shareholder representatives, six are men and two are women; of the four employee representatives, four are men. It is announced that the majority of the shareholder representatives have raised an objection pursuant to Section 86 (9) Stock Corporation Act and that, therefore, the minimum quota requirement pursuant to Section 86 (7) Stock Corporation Act will not be fulfilled in its entirety but will be **fulfilled separately**.

Pursuant to Article 9 (1) of the articles of association of UBM Development AG, the Supervisory Board consists of at least three and not more than twelve members elected by the Annual General Meeting and the members delegated in accordance with Section 110 (1) of the Employment Constitution Act.

Should there be no increase in the number of members under agenda item 7 "Election of the new Supervisory Board" under the articles of association, it must be taken into account when shareholders **submit an election proposal** that, if the election proposals are accepted, **at least two women are to be part of the Supervisory Board**.

4. Shareholders' right to information pursuant to Section 118 Stock Corporation Act

Upon request, each shareholder shall be provided with information at the Annual General Meeting on matters relating to the Company to the extent that such information is necessary for the proper assessment of an item on the agenda. The duty to provide information also extends to the Company's legal relationships with an affiliated company as well as to the situation of the group and the companies included in the consolidated financial statements.

The information may be refused if, according to a reasonable entrepreneurial assessment, it is likely to cause considerable disadvantage to the Company or an affiliated company or if its disclosure would be punishable by law.

Pursuant to Article 18 (2) of the articles of association, the chairman of the Annual General Meeting may reasonably limit the time allowed for shareholders to ask questions and speak. He may, in particular at the beginning, but also during the Annual General Meeting, impose general and individual restrictions on the time allowed for speaking and asking questions.

Requests for information must generally be made orally at the Annual General Meeting, but may also be made in writing.

For the sake of efficiency, questions that require lengthy preparation to be answered shall be submitted to the Management Board in text form in good time prior to the Annual General Meeting. Questions can be sent to the Company by fax to +43 (0) 50 626-1636 or by email to hauptversammlung@ubm-development.com.

5. Motions by shareholders at the Annual General Meeting pursuant to Section 119 Stock Corporation Act

Each shareholder - irrespective of a specific shareholding - is entitled to make motions at the Annual General Meeting on any item on the agenda. If there are several motions relating to an item on the agenda, the chairman shall determine the order of voting in accordance with Section 119 (3) Stock Corporation Act.

However, a **shareholder proposal on agenda item 7 "Election of the new Supervisory Board"** requires the timely submission of a resolution proposal pursuant to Section 110 Stock Corporation Act: Persons for election to the Supervisory Board may be proposed by shareholders whose combined shares amount to 1% of the share capital. Such nominations must be received by the Company no later than **20 May 2019** in the manner specified above. Each nomination must be accompanied by a declaration pursuant to Section 87 (2) Stock Corporation Act of the person nominated regarding his/her professional qualifications, professional or comparable functions and any circumstances which could give rise to concerns of bias. Otherwise, the shareholder motion to elect a Supervisory Board member may not be taken into account in the voting.

With regard to the information pursuant to Section 110 (2) sentence 2 in conjunction with Section 86 (7) and (9) Stock Corporation Act, reference is also made to item V paragraph 3.

6. Information on the website

Further information on these shareholder rights pursuant to sections 109, 110, 118 and 119 of the Stock Corporation Act is available on the Company's website at www.ubm-development.com.

7. Information on data protection for shareholders

UBM Development AG processes **personal data** of shareholders (in particular those pursuant to Section 10a (2) Stock Corporation Act, i.e. name, address, date of birth, number of securities deposit account, number of shares of the shareholder, type of share if applicable, number of voting card and, if applicable, name and date of birth of the proxy) on the basis of the applicable data protection provisions, in particular the **European General Data Protection Regulation (GDPR)** and the **Austrian Data Protection Act**, in order to enable shareholders to exercise their rights within the scope of the Annual General Meeting.

The processing of shareholders' personal data is mandatory for the participation of shareholders and their proxies at the Annual General Meeting in accordance with the Stock Corporation Act. The legal basis for the processing is therefore **Article 6 (1) c) GDPR**, in particular in connection with the provisions of stock corporation law mentioned below.

UBM Development AG is **responsible** for the processing. UBM Development AG uses external **service providers** such as notaries, lawyers, banks and IT service providers for the purpose of organising the Annual General Meeting. UBM Development AG will only provide these service providers with personal data that is necessary for the execution of the services they have been commissioned with. Insofar as they act as data processors, they process the data exclusively in accordance with the instructions of UBM Development AG. Where legally necessary, UBM Development AG has concluded a **data protection agreement** with these service providers.

If a shareholder attends the Annual General Meeting, all shareholders present or their proxies, the members of the Management Board and Supervisory Board, the notary and all other persons with a legal right to attend may inspect the legally prescribed **list of participants** (Section 117 Stock Corporation Act) and thereby also inspect the personal data mentioned therein (i.a. name, place of residence, shareholding). UBM Development AG is also legally obliged to submit personal shareholder data (in particular the list of participants) as part of the notarial minutes to the **companies' register** (Section 120 Stock Corporation Act).

Shareholders' data will be anonymized or deleted as soon as they are no longer necessary for the purposes for which they were collected or processed, and unless other legal obligations require further storage. **Obligations to provide evidence and to retain records** arise in particular from corporate law, stock corporation law and takeover law, tax law and money laundering regulations. If legal claims are made by shareholders against UBM Development AG or vice versa by UBM Development AG against shareholders, the storage of personal data serves to **clarify and enforce claims** in individual cases. In connection with court proceedings before civil courts, this can lead to the storage of data for the duration of the statute of limitations plus the duration of the court proceedings up to its legally binding completion.

Every shareholder in accordance with the provisions of data protection law has a **right to information, correction, restriction, objection and deletion** with regard to the processing of personal data and a right to **data transmission** in accordance with Chapter III of the GDPR. Shareholders can assert these rights against UBM Development AG free of charge via the email address datenschutz@ubm-development.com or via the following **contact details**:

UBM Development AG
Phone: +43 50 626-2600
Laaer-Berg-Strasse 43
1100 Vienna

In addition, shareholders have the **right to appeal** to the competent **supervisory authority** pursuant to Article 77 GDPR; in Austria this is the data protection authority.

Further information on data protection can be found in the data protection declaration on the website of UBM Development AG at www.ubm-development.com.

VI. FURTHER INFORMATION AND NOTES

Total number of shares and voting rights

At the time the Annual General Meeting is convened, the Company's share capital amounts to EUR 22,416,540.00 and is divided into 7,472,180 bearer shares. Each share carries one vote. The total number of voting rights therefore amounts to 7,472,180 voting rights at the time the Annual General Meeting is convened. At the time the Annual General Meeting is convened, the Company neither directly nor indirectly holds own shares.

Vienna, April 2019

The Management Board