



UBM Development AG
Vienna, FN 100059 x, ISIN AT0000815402

**Convening of the
139th Annual General Meeting of
UBM Development AG
(„Company“)**

on Thursday, **28. May 2020**, at 2:00 p.m. (CET)
1100 Vienna, Absberggasse 47

I. Holding a virtual General Meeting without physical presence of the shareholders

1. Corporate COVID-19-Act (COVID-19-Act) and Corporate COVID-19-Regulation (COVID-19-Regulation)

In order to protect shareholders and other participants, the Management Board decided to make use of the possibility of a virtual general meeting created on the basis of the new legal regulation.

The Annual General Meeting of UBM Development AG on 28 May 2020 will be held as a "virtual general meeting" in the meaning of Section 1 (2) of the COVID-19-Act (Federal Law Gazette I No 16/2020 as amended by Federal Law Gazette I No 24/2020) and of the COVID-19-Regulation (Federal Law Gazette II No 140/2020, as amended), taking into account the interests of both the Company and the participants.

According to the decision of the Management Board, this means that for health protection reasons, shareholders and their representatives (with the exception of the special proxies in accordance with Section 3 (4) of the COVID-19-Regulation) cannot be physically present at the Annual General Meeting of UBM Development AG on 28 May 2020.

The Annual General Meeting will take place in 1100 Vienna, Absberggasse 47, in the presence of the Chairman of the Supervisory Board, the Chairman of the Management Board and other members of the Management Board, the certifying notary and the four special proxies appointed by the Company.

The holding of the Annual General Meeting as a virtual general meeting in accordance with the COVID-19-Regulation leads to modifications in the otherwise customary course of the General Meeting as well as in the exercise of shareholders' rights.

The exercise of voting rights, the right to make requests and the right to object shall be effected exclusively by granting power of attorney and giving instructions to one of the special proxies proposed by the Company in accordance with Section 3 (4) COVID-19-Regulation.

The right to information can also be exercised at the virtual Annual General Meeting by the shareholders themselves by means of electronic communication, namely by sending questions in text form by e-mail directly to the Management Board, exclusively at:

vorstand@ubm-development.com.

2. Transmission of the Annual General Meeting on the Internet

In accordance with Section 3 (4) COVID-19-Regulation in conjunction with Section 102 (4) Stock Corporation Act, the Annual General Meeting is broadcast in full in video and audio in real time on the Internet.

This is permissible under data protection law with regard to the legal basis of Section 3 (4) 3 COVID-19-Regulation and Section 102 (4) Stock Corporation Act.

All shareholders of the Company can follow the Annual General Meeting on **28 May 2020** from approx. 2:00 p.m. on the Internet at www.ubm-development.com, under the menu items "Investor Relations" and "Annual General Meeting 2020", as a virtual General Meeting using appropriate technical aids.

The transmission of the Annual General Meeting on the Internet gives all shareholders who so wish the opportunity to follow the course of the Annual General Meeting in real time through this acoustic and optical connection and to follow the presentation by the Management Board and the answers to shareholders' questions.

Special attention is drawn to the fact that this live transmission as a virtual Annual General Meeting does not enable remote participation (Section 102 (3) No 2 of the Stock Corporation Act) and remote voting (Section 102 (3) No 3 of the Stock Corporation Act and Section 126 of the Stock Corporation Act) and that the transmission on the Internet is not a two-way connection.

It is also to be noted that the Company is only responsible for the use of technical means of communication to the extent that these are attributable to its sphere of responsibility.

In addition, reference is made to the organisational and technical requirements for participation in the virtual Annual General Meeting as set out in this convening notice in accordance with Section 2 (4) COVID-19-Regulation and to the document FURTHER INFORMATION ON SHAREHOLDERS' RIGHTS IN ACCORDANCE WITH SECTIONS 109, 110, 118 AND 119 OF THE STOCK CORPORATION ACT, IN PARTICULAR, UNDER THE CORPORATE COVID-19-REGULATION, THE PROCEDURE OF THE GENERAL MEETING AND INFORMATION ON THE PROTECTION OF SHAREHOLDERS' DATA, available on the Company's website at www.ubm-development.com under the menu items "Investor Relations" and "Annual General Meeting 2020".

This year, we would ask shareholders to pay particular attention to the following points in this convening notice, namely point V. on the appointment of a special proxy and point VI, sub-point 3. on the exercise of shareholders' right to information and point VI, sub-point 4. on the exercise of shareholders' right to make requests.

II. AGENDA

1. Presentation of the annual financial statements including the management report and the corporate governance report, the consolidated financial statements including the group management report, the proposal for appropriation of the profits and the report prepared by the Supervisory Board for the financial year 2019
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 2019
4. Resolution on the discharge from liability of the members of the Supervisory Board for the financial year 2019
5. Election of the auditor for the financial statements and the consolidated financial statements for the financial year 2020
6. Resolution on the remuneration policy

III. DOCUMENTS FOR THE ANNUAL GENERAL MEETING; MAKING DOCUMENTS AVAILABLE ON THE WEBSITE

In particular, the following documents will be made available on the Company's website recorded with the companies' register at www.ubm-development.com, under the menu items "Investor Relations" and "Annual General Meeting 2020", no later than as of **7 May 2020**:

- Annual financial statements including the management report
- Corporate governance report,
- Consolidated financial statements including the group management report,
- Proposal for the appropriation of profits,
- Non-financial report,
- Report of the Supervisory Board,

The **appointment of a special proxy** and the **exercise of the right to information** by shareholders cannot be effective **without a deposit confirmation** received by the Company in due time.

Shareholders are requested to contact their relevant custodian bank and arrange for the issue and transmission of a deposit confirmation.

The Record Date does not affect the transferability of shares and is not relevant for the entitlement to receive dividends.

Deposit confirmation pursuant to Section 10a Stock Corporation Act

The deposit confirmation must be issued by the bank keeping the securities account, which shall have its registered office 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 on the issuer: name and address or a standard code used for transactions between banks (BIC),
- Information on the shareholder: name/company name and address; date of birth in the case of individuals; register and register number in the case of legal entities,
- Information on the shares: number of shares held by the shareholder, ISIN AT0000815402,
- Securities account number or any other designation,
- Point in time to which the deposit confirmation refers.

Deposit confirmation as evidence of the shareholding for participating in the Annual General Meeting must refer to the Record Date stated above, **18 May 2020** (midnight CET, local Vienna time).

Deposit confirmations will be accepted in German or in English.

V. APPOINTMENT OF A SPECIAL PROXY AND THE PROCEDURE TO BE FOLLOWED

Every shareholder who is entitled to participate in the virtual General Meeting in accordance with the COVID-19-Act and the COVID-19-Regulation and who has provided the Company with evidence of this in accordance with the provisions of item IV. of this convening notice has the right to appoint a special proxy.

The submission of a proposal for resolution, the casting of votes and the raising of an objection in this virtual general meeting of UBM Development AG on 28 May 2020 can only be carried out by one of the special proxies according to Section 3 (4) COVID-19-Regulation.

The following persons, who are suitable and independent of the company, are proposed as special proxies:

- (i) Dr. Michael Knap
c/o IVA, Interessenverband für Anleger
Feldmühlgasse 22
1130 Vienna
Phone: +43 (0) 664 2138740
Email: michael.knap@iva.or.at

- (ii) Dr. Ulla Reisch
c/o Urbanek Lind Schmied Reisch Rechtsanwälte OG
Landstraßer Hauptstraße 1A
Ebene 07, Top 09
1030 Vienna
Phone: +43 1 212 55 00
Email: reisch@ulsr.at

- (iii) Dr. Tibor Varga
c/o DORDA Rechtsanwälte GmbH
Universitätsring 10
1010 Vienna
Phone: +43 1 533 47 95-28
Email: tibor.varga@dorda.at

- (iv) Hon.-Prof. Dr. Irene Welser
c/o CERHA HEMPEL Rechtsanwälte GmbH
Parkring 2
1010 Vienna
Phone: +43 1 514 35-121
Email: irene.welser@cerhahempel.com

Each shareholder may select one of the four persons named above as his or her special proxy and grant this person power of attorney.

The granting of a power of attorney to another person is not permissible pursuant to Section 3 (4) COVID-19-Regulation and is therefore invalid.

Express reference is made to the fact that the special proxy authorized by the shareholder **does not accept any instructions to ask questions or read out speeches**. The right to information can rather be exercised by shareholders themselves by means of electronic communication, namely by sending questions in text form by e-mail directly to the Management Board, exclusively at: vorstand@ubm-development.com.

It is recommended to contact the special proxy authorized by the shareholder in good time if the special proxy authorized by the shareholder is to be instructed to submit proposals for resolutions and/or to raise an objection in the virtual general meeting on one or more items on the agenda.

It is expressly requested that the e-mail address and a **password** be provided when granting a power of attorney in order to enable or facilitate in a suitable manner the **verification of the identity** of the shareholder concerned when communicating at a later date, in particular during the Annual General Meeting by e-mail.

To grant a proxy, please visit the company's website at www.ubm-development.com, under the menu items **“Investor Relations”** and **“Annual General Meeting 2020”**, where a separate proxy form is available for each. Please read this proxy form carefully and also note the FURTHER INFORMATION ON SHAREHOLDERS' RIGHTS PURSUANT TO SECTIONS 109, 110, 118 AND 119 OF THE STOCK CORPORATION ACT, IN PARTICULAR, UNDER THE CORPORATE COVID-19-REGULATION, THE PROCEDURE OF THE ANNUAL GENERAL MEETING AND INFORMATION ON THE PROTECTION OF SHAREHOLDERS' DATA, available on the Internet at www.ubm-development.com, under the menu items **“Investor Relations”** and **“Annual General Meeting 2020”**.

In your interest, the **proxies** should be **received** at the latest by **27 May 2020, 4:00 p.m.**, CEST, Vienna time, at the corresponding e-mail address of your special proxy named below:

- (i) knap.ubm@hauptversammlungung.at
- (ii) reisch.ubm@hauptversammlungung.at
- (iii) varga.ubm@hauptversammlungung.at
- (iv) welser.ubm@hauptversammlungung.at

This type of transmission means that only the special proxy selected and authorized by you, and not one of the other proxies, has direct access to the power of attorney.

However, a personal handover of the power of attorney to the special proxy at the place of the meeting is expressly excluded for the purpose of ensuring the special measures based on COVID-19.

Otherwise, the following communication channels and addresses are available for the transmission of the power of attorney to the special proxies:

By mail or courier	UBM Development AG c/o HV-Veranstaltungsservice GmbH Köppel 60 8242 St. Lorenzen/Wechsel
By fax	+43 (0) 1 8900 500-77
By SWIFT	GIBAATWGGMS (Message Type MT598 oder MT599, ISIN AT0000815402 must be stated mandatorily in the text)

In the interest of smooth processing, we ask you to always use the forms provided.

Details regarding the granting of a proxy, in particular the text form and the content of the proxy, are set out in the proxy form provided to the shareholders.

The above provisions on the granting of the proxy shall apply accordingly to the revocation of the proxy.

VI. INFORMATION ON SHAREHOLDERS' RIGHTS AS DEFINED IN SECTIONS 109, 110, 118 AND 119 STOCK CORPORATION ACT

1. Amendments to the agenda by shareholders pursuant to Section 109 Stock Corporation Act

Shareholders who collectively hold shares corresponding to 5% of the share capital and who have held those shares for at least three months prior to filing a request may request in writing that **additional items be included in the agenda** of this Annual General Meeting and published, provided that such a request is received in writing by mail or courier no later than on **7 May 2020** (midnight CET, local Vienna time) by the Company exclusively to the address UBM Development AG, to the attention of Mag. Ralf Mikolasch, 1100 Vienna, Laaer-Berg-Straße 43. Every item so requested to be included in the agenda must be accompanied by a proposal for a resolution including a statement of the reasons. The shareholder status has to be evidenced by providing a deposit confirmation as defined in Section 10a Stock Corporation Act, which certifies that the requesting shareholders have held their shares for at least three months prior to filing the request and such evidence must not be older than seven days at the time it is presented to the Company. With regard to other deposit confirmation requirements, we refer to the information about the requirements for participating in the Annual General Meeting (item IV. of this convening notice).

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 in text form, including a statement of the reasons, and may 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 to be provided and comments of the Management Board or the Supervisory Board, if any, if this request is received by the Company in text form no later than **18 May 2020** (midnight CET, local Vienna time) either by fax to +43 (0) 50 626-1636 or to UBM Development AG, to the attention of Mag. Ralf Mikolasch, 1100 Vienna, Laaer-Berg-Straße 43, or by email hauptversammlung@ubm-development.com, whereby the request must be attached to the email in text form, for example as a PDF file.

The shareholding required to be able to exercise this shareholder right must be evidenced by presentation of a deposit confirmation as defined in Section 10a Stock Corporation Act, which must not be older than seven days at the time it is presented to the Company. With regard to other deposit confirmation requirements, we refer to the information about the requirements for participating in the Annual General Meeting (item IV. of this convening notice).

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

Each shareholder, upon request, is to be provided with information on the Company's matters at the Annual General Meeting to the extent that such information is necessary for the proper assessment of an item of the agenda. The obligation to provide information shall also include the Company's legal and business relationships to affiliated companies as well as to the situation of the Group and the companies included in the consolidated financial statements.

The Company may refuse to provide such information if reasonable business judgement suggests that disclosure of the same may cause a material disadvantage to the Company or an affiliate or may be a punishable offence.

Express reference is made to the fact that the **right to information** pursuant to Section 118 Stock Corporation Act can also be exercised by the shareholders themselves at the virtual general meeting **during the Annual General Meeting**. Please note that **reasonable time limits may be set by the Chairman** during the Annual General Meeting.

Notwithstanding the foregoing, shareholders are requested to send all questions in text form by email to vorstand@ubm-development.com in good time so that these are **received by the Company** no later than on the second working day before the Annual General Meeting, i.e. Tuesday, **26 May 2020**.

This will enable the Management Board to prepare as accurately as possible and to answer the questions you ask at the Annual General Meeting as quickly as possible.

Please use the question form, which is available on the Company's website at www.ubm-development.com, under the menu items „Investor Relations“ and „Annual General Meeting 2020“.

It is expressly requested that the email address and a **password** be included in the question form in order to enable or facilitate in an appropriate manner the verification of the identity of the shareholder concerned when communicating at a later date, in particular during the General Meeting by e-mail.

A **prerequisite for the exercise of the shareholders' right to information** is the **evidence of the right to participate** according to item IV. of this convening notice **and** the granting of a corresponding **power of attorney to the special proxy** according to item V. of this convening notice.

For FURTHER INFORMATION ON THE RIGHTS OF SHAREHOLDERS PURSUANT TO SECTIONS 109, 110, 118 AND 119 OF THE STOCK CORPORATION ACT, IN PARTICULAR WITHIN THE MEANING OF THE CORPORATE COVID-19-REGULATION, THE PROCEDURE OF THE GENERAL MEETING AND INFORMATION ON THE PROTECTION OF SHAREHOLDERS' DATA, available on the Company's website at www.ubm-development.com, under the menu items „Investor Relations“ and „Annual General Meeting 2020“.

4. Shareholder requests at the Annual General Meeting pursuant to Section 119 Stock Corporation Act

Every shareholder, irrespective of the number of shares s/he holds, is entitled to file a request at the virtual general meeting pursuant to the provisions of the COVID-19-Act and the COVID-19 Regulation by way of his special proxy with respect to any item on the agenda.

The **prerequisite for this** is the **evidence of the right to participate** according to item IV. of this convening notice **and** the granting of a corresponding **power of attorney to the special proxy** according to item V. of this convening notice.

For FURTHER INFORMATION ON THE RIGHTS OF SHAREHOLDERS PURSUANT TO SECTIONS 109, 110, 118 AND 119 OF THE STOCK CORPORATION ACT, IN PARTICULAR WITHIN THE MEANING OF THE CORPORATE COVID-19-REGULATION, THE PROCEDURE OF THE GENERAL MEETING AND INFORMATION ON THE PROTECTION OF SHAREHOLDERS' DATA, available on the Company's website at www.ubm-development.com, under the menu items „Investor Relations“ and „Annual General Meeting 2020“.

5. Information on the website

Further information on these rights of the shareholders according to Sections 109, 110, 118 and 119 of the Stock Corporation Act in the meaning of the COVID-19-Act and the COVID-19-Regulation and on the procedure of the Annual General Meeting is available on the Company's website www.ubm-development.com, under the menu items „Investor Relations“ and „Annual General Meeting 2020“.

6. Information on data protection

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 the securities account, number of shares of the shareholder, type of share if applicable, number of the 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 framework of the Annual General Meeting. The processing of shareholders' personal data is mandatory for the participation of shareholders and their representatives in the Annual General Meeting pursuant to the Stock Corporation Act.

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.

VII. 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.

No physical presence

We would like to expressly point out once again that neither shareholders nor guests will be admitted in person to the next Annual General Meeting and that a meeting in the form of a physical presence at the venue of the Annual General Meeting must therefore be avoided.

Vienna, in April 2020

The Management Board