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REMUNERATION REPORT

of

UBM Development AG for the financial year 2021

1. Introduction

This remuneration report ("**Remuneration Report**") has been prepared by the Management Board and the Supervisory Board of UBM Development AG ("**UBM**" or the "**Company**") in accordance with Section 78c of the Austrian Stock Corporation Act ("**AktG**") in order 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 on the basis of the remuneration policy in place in the financial year 2021 (Section 78a AktG and Section 98a AktG; "**Remuneration Policy**"), including all benefits in any form during the financial year 2021.

In preparing this Remuneration Report, the requirements set out in Section 78c AktG and Section 98a AktG have been implemented, the guidelines set out in the statement of the Austrian Financial Reporting and Auditing Committee ("**AFRAC Statement**") have been used as a basis for orientation and the principles of completeness, reliability, clarity and transparency as well as comparability have been taken into account.

The Remuneration Report was prepared by the remuneration committee of the Company and approved by the Supervisory Board at the Supervisory Board meeting on 7 April 2022.

The Remuneration Report shall be submitted to the Annual General Meeting of the Company for voting pursuant to Section 78d AktG. The vote shall be of a recommendatory nature, and the subsequent remuneration report shall state how this voting result has been taken into account.

2. Development and significant events in the financial year 2021

With a result of EUR 44 million after tax, UBM is above the expectations that one might have had at the beginning of the second pandemic year. On the one hand, this is due to the determined sale of projects without implementing those projects itself. On the other hand, the consistent orientation towards green, smart, and more, is responsible for this. However, a successful strategic change requires not least a solid financial basis.

In the 2021 financial year, UBM Development generated a total output of EUR 471.0 million, compared to EUR 478.6 million in the previous year. Of this amount, EUR 371.5 million were generated from the sale of properties. The largest contributions came from the two core markets of Germany and Austria, where, among other things, four projects under development were successfully sold on. However, the total output in the reporting period is also primarily the result of the construction progress of real estate projects that have already been sold, which are recorded on a time-period basis according to the degree of completion and utilization status. In this category, the largest contribution to the total output came from residential projects such as the Gmunder Höfe in Munich and Siebenbrunnengasse in Vienna, a project with 178 flats sold individually. Other positive contributions came from the forward-sold F.A.Z. Tower in Frankfurt and two hotels in Poland.

The revenue reported in the consolidated income statement increased by 51.8% to EUR 278.3 million in the reporting period (2020: EUR 183.3 million). The increase in the reporting period is mainly due to property sales in Germany and Austria as well as the construction progress of already sold, fully consolidated real estate projects, which are recorded on a time-period basis according to the degree of completion and the utilization status. At EUR 36.0 million, the result from at-equity accounted companies in the reporting period was above the previous year's level

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of EUR 27.8 million. The significant increase in the at-equity result is mainly due to ongoing real estate projects sold forward, such as the F.A.Z. Tower office project in Frankfurt.

EBITDA reached EUR 75.9 million in the 2021 financial year, an increase of EUR 10.8 million compared to the previous year. At EUR 2.6 million, depreciation and amortization was 14.8% below the previous year's level of EUR 3.1 million. Thus, EBIT increased by EUR 11.3 million to EUR 73.3 million in 2021 (2020: EUR 62.0 million). Financial income decreased from EUR 23.9 million in the comparable period of the previous year to EUR 14.0 million. Financial expenses of EUR 27.2 million were above the previous year's level of EUR 23.7 million. There were no significant deviations in financial expenses in either the current or the comparative period.

Earnings before taxes (EBT) of EUR 60.1 million in 2021 were EUR 2.1 million below the previous year's result of EUR 62.3 million, which corresponds to a reduction of 3.4%. Tax expense amounted to EUR 16.4 million in the reporting period, down from EUR 21.5 million in 2020, resulting in a tax rate of 27.3% in 2021 (2020: 34.5%). The lower tax rate in the reporting period resulted from tax effects from at-equity results and a special effect from the sale of a project in Austria.

Net profit (profit for the period after tax) reached EUR 43.7 million in 2021, compared to EUR 40.8 million in the year 2020. Net profit attributable to shareholders of the parent company amounted to EUR 33.6 million in the reporting period (2020: EUR 32.8 million). From the financial year 2020 onwards, the shares of hybrid capital investors will also be deducted when calculating the net profit attributable to the shareholders of the parent company, and the comparative figure for the previous year has been adjusted. The shares of the hybrid capital holders increased from EUR 7.0 million to EUR 8.6 million in the reporting year due to the new issue of a hybrid bond in the second quarter of 2021. The earnings per share derived from this increased from EUR 4.39 to EUR 4.50 in the period under review in 2021.

The UBM Group's total assets as at 31 December 2021 were EUR 1,494.5.0 million, EUR 122.4 million higher than the level as at 31 December 2020. The increase in the total assets was mainly due to the issuance of two corporate bonds with a sustainability focus, which in turn increase the financial scope of business activities.

Non-current assets amounted to EUR 824.6 million at the end of 2021, which corresponds to a slight decrease of EUR 0.3 million compared to the end of 2020. Property, plant and equipment amounted to EUR 12.9 million as at 31 December 2021, above the level of EUR 11.6 million as at 31 December 2020. This item mainly includes capitalized rights of use from leases, which amounted to EUR 21.8 million as at the end of 2021.

Financial real estate increased by EUR 16.3 million as at the end of December 2021 and amounted to EUR 423.5 million as at the balance sheet date. This increase was mainly due to the acquisition of the large Pelkovenstraße project in Munich, which was included in financial real estate in the summer of 2021 following its purchase. The investments in at-equity accounted companies increased by EUR 15.8 million to EUR 183.6 million in comparison to the previous year. Project financing, on the other hand, decreased by EUR 28.7 million to EUR 179.6 million.

Current assets amounted to EUR 669.8 million at the end of 2021, an increase of EUR 122.8 million compared to the end of 2020. This increase is mainly due to a significant increase in cash and cash equivalents, which increased by EUR 176.1 million to EUR 423.3 million.

At EUR 133.1 million, inventories at the end of December 2021 were above the level of EUR 121.9 million at 31 December 2020. This increase is due, among other things, to the purchase of the Willy Bogner headquarters in Munich.

The sale of a project in Germany had a counteracting effect. In addition to other inventories, this item includes in particular the residential properties under development that are intended for sale. Trade receivables halved from EUR 127.9 million at the end of 2020 to EUR 60.6 million as at the 2021 balance sheet date. This item mainly includes inventory properties already sold during development as well as forward sales of financial properties pro rata according to the degree of realization.

At EUR 550.6 million, equity as at 31 December 2021 was above the level at the end of 2020 (EUR 482.9 million). The increase is mainly due to the issue of the hybrid bond and current profits. The equity ratio reached 37% at the end of December 2021 and thus remained above the targeted range of 30-35% (31 December 2020: 35.2%). In the second quarter of the reporting period, the issue of a deeply subordinated sustainability-linked bond (hybrid bond) was completed. Almost 50% of the 2018 hybrid bond was repurchased early and thus extended until 2026.

Bond liabilities amounted to EUR 526.5 million at the end of December 2021, EUR 70.0 million above the level on the previous year's balance sheet date (31 December 2020: EUR 456.5 million). In the first quarter of the reporting period, a bearer bond of EUR 7.0 million with the maturity 2021-2025 and another bearer bond of EUR 0.5 million with the maturity 2021-2025 were issued. In the second quarter of the reporting period, a sustainability-linked bond with the maturity 2021-2026 was issued. The issue volume was EUR 150.0 million, which included the conversion of the existing bond 2017-2022 in the amount of EUR 68.9 million. In December 2021, a promissory note loan (*Schuldscheindarlehen*) and a bearer bond with the maturity 2016-2021 were repaid.

Trade payables decreased compared to the 2020 balance sheet date from EUR 77.0 million to EUR 50.1 million at the end of the reporting period. This value essentially includes subcontractor services not yet paid as of the reporting date. Other financial liabilities (current and non-current) increased from EUR 32.1 million as at 31 December 2020 to EUR 33.4 million as at 31 December 2021. The total of deferred and current tax liabilities remained unchanged compared to the previous year at EUR 18.9 million (2020: EUR 18.9 million). Financial liabilities (current and non-current) increased by EUR 9.0 million to EUR 299.6 million.

Net debt amounted to EUR 381.0 million at the end of 2021 and was thus significantly below the value of EUR 479.1 million as at 31 December 2020. Net debt includes current and non-current bonds and financial liabilities excluding lease liabilities minus cash and cash equivalents. The decrease in net debt is mainly due to distributions from at-equity companies, sales and higher financial liabilities used for investments.

3. Basis principles of the Remuneration Policy

UBM is active in real estate development industry. This industry is characterised, *inter alia*, by the fact that it is subject to cycles and that it is project-driven. The income of UBM comes from numerous development projects of various kinds and from various countries. If a real estate development is delayed or a project is sold later, this can lead to income being generated at different times. For this reason, UBM's income is not linearly stable, but rather fluctuates to a large extent due to the respective projects.

The Company's Remuneration Policy aims in particular to take these special characteristics of the business strategy into account with regard to the remuneration of the members of the Management Board and the Supervisory Board.

The following outline of the Remuneration Policy provides an overview of the individual elements of remuneration and their connection with the objectives and long-term development of the Company and is intended to provide the recipient of the Remuneration Report with a comprehensive understanding of the parameters for the total remuneration shown in the Remuneration Report.

3.1 Management Board remuneration

The Remuneration Policy for the members of the Management Board pursues the objective that the total remuneration of the members of the Management Board is aligned with the (economic) situation of the Company and with the remuneration customary in comparable companies, sets incentives for sustainable corporate development and promotes the business strategy and long-term development of the Company.

At the same time, the overall remuneration of the Management Board should be both competitive and appropriate in national and international comparison, so that appropriately qualified persons can be recruited and retained in the Company in the sense of the intended continuity in corporate management. The remuneration corresponds to the overall responsibility of the Management Board associated with this function, but also takes into account the individual responsibility of the individual Management Board members resulting from the organizational structure (*Ressortverteilung*), as well as any specific challenges arising from the respective duties.

Due to this UBM business model, it is necessary to grant both fixed and variable remuneration to the members of the UBM Management Board. Variable, success-oriented remuneration elements are intended to motivate the members of the Management Board to optimise the income of the UBM Group in a sustainable and risk-conscious manner. Without an appropriate fixed (basic) remuneration, however, there would be a risk that UBM would no longer be attractive in terms of exercising management board functions and would not be nationally and internationally comparable.

The members of the Management Board receive the fixed (non-performance-related) and variable (performance-related) remuneration components listed under item 4. Since it cannot be determined in advance whether and in what amount variable remuneration will be paid to the respective Management Board members, an absolute ratio of the respective remuneration components to each other cannot be stated.

The members of the Management Board shall receive additional benefits, i.e. inclusion in a D&O insurance policy, inclusion in a pension fund scheme, inclusion in an accident and survivors' insurance policy, and the provision of a Company car.

3.2 Supervisory Board remuneration

The Remuneration Policy is intended to ensure that the members of the Supervisory Board receive remuneration that is appropriate to their scope of activities and responsibilities as well as to 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 responsibilities and qualifications of the members of the Supervisory Board.

The Remuneration Policy is designed to attract suitably qualified persons to serve on the Supervisory Board of an internationally active listed Company. Thus, the remuneration as a whole must be competitive and in line with the market and be in an appropriate relationship to the remuneration customary in comparable companies. In addition, it should enable a professionally and personally balanced composition of the Supervisory Board. The Remuneration Policy supports a balanced and qualified composition of the Supervisory board and appropriately rewards the scope of duties and responsibilities associated with the mandate. In this way, the Remuneration Policy promotes the implementation of the business strategy and the long-term positive development of the Company.

Each member of the Supervisory Board shall receive a fixed annual remuneration. The amount to be paid in each case to the members of the Supervisory Board shall be proposed by the Supervisory Board and the Management Board to the General Meeting, where the allocation of such amount to the individual members of the Supervisory Board shall be the responsibility of the Supervisory Board itself.

The members of the Supervisory Board do not receive variable remuneration, but they do receive an attendance fee for each meeting of the Supervisory Board. The same applies to attendance at meetings of the committees of the Supervisory Board and for the Chairman of the Supervisory Board and his deputy for attendance at the General Meeting of the Company. The amount of the attendance fee shall vary in particular according to function and scope of duties and responsibilities (Chair, Deputy Chair). The attendance fee for each member of the Supervisory Board attending the meeting shall amount to EUR 2,000.00 per day on which the member of the Supervisory Board attends one or more meetings of the Supervisory Board or one of its committees.

4. Remuneration Report concerning the remuneration of the members of the Management Board

4.1 Information on the total remuneration

In order to provide UBM shareholders with a clear and comprehensible overview of the total remuneration of the members of the Management Board based on the requirements of Section 78c AktG, the total remuneration of the members of the Management Board is shown in Table 1 (Management Board Remuneration), which is based on the proposed form of presentation of the AFRAC Statement.

In the last financial year 2021, which covered the period from 1 January 2021 to 31 December 2021, only

- Mag. Thomas G. Winkler, LL.M., CEO and Chairman of the Management Board,
- Dipl.-Ök. Patric Thate, CFO,
- DI Martin Löcker, COO,
- Martina Maly-Gärtner, MRICS, COO (ab 01.09.2021)

were members of UBM (together the "**Members of the Management Board**", the "**Management Board Members**" or the "**Management Board**").

4.2 Fixed and variable components of the Management Board remuneration

(a) Fixed Management Board remuneration

Each member of the Management Board shall receive a fixed annual remuneration. The Supervisory Board is entitled to determine the respective amount in the respective Management Board contract at its own discretion, taking into account in particular seniority, experience, and the length of both the period of service with the Company and membership of the Management Board. In addition, the specific compensation granted should be competitive and appropriate to the market.

In the financial year 2021, the Chairman of the Management Board, Thomas G. Winkler, LL.M., received a fixed annual remuneration of EUR 540,000.00, the member of the Management Board, Patric Thate, received a fixed annual remuneration of EUR 360,000.00, the member of the Management Board, Martin Löcker, received a fixed annual remuneration of EUR 360,000.00 and the member of the Management Board, Martina Maly-Gärtner, MRICS, received a fixed annual remuneration (based on the months September - December 2021) of EUR 360,000.00.

(b) Variable Management Board remuneration

Each member of the Management Board shall receive a variable remuneration each year, depending on the achievement of the parameters to be determined by the Supervisory Board. The Supervisory Board is entitled to determine financial or non-financial criteria, or a combination of both.

In accordance with the determinations of the Supervisory Board, the maximum amount for the variable remuneration (performance bonus) for the Chairman of the Management Board is 2.5% of EBT, up to a maximum of EUR 360,000.00 gross per year. If this result reaches or exceeds the amount defined by the remuneration committee, the Chairman of the Management Board is entitled to the maximum amount of the variable remuneration (performance bonus). If the result is below the defined amount, an aliquot amount is due. The members of the Management Board DI Martin Löcker, Dipl.-Ök. Patric Thate and Martina Maly-Gärtner, MRICS, also receive a variable remuneration (performance bonus) in accordance with the above scheme, but of a maximum of EUR 240,000.00 gross per year.

There are currently no additional, non-financial criteria for the variable Management Board remuneration, as the fulfilment of non-financial criteria is difficult to measure objectively. There are no special possibilities of reclaiming granted variable parts of the Management Board remuneration that go beyond the legal provisions.

For the financial year 2021, the Chairman of the Management Board, Thomas G. Winkler, LL.M., will receive variable remuneration in the amount of EUR 360,000.00, and the members of the Management Board, Dipl.-Ök. Patric Thate and DI Martin Löcker will each receive variable remuneration in the amount of EUR 240,000.00, and the Management Board member Martina Maly-Gärtner, MRICS, receives a variable remuneration of EUR 80,000.00 (based on the months September - December 2021). This variable remuneration will be paid in 2022.

In addition, two Management Board members were each granted an additional performance bonus (*zusätzlicher Leistungsbonus*) in 2021. An additional performance bonus

of EUR 40,000.00 was set for Management Board member Dipl.-Ök. Patric Thate for the implementation of a sustainability-linked bond and an additional performance bonus of EUR 20,000.00 was set for Management Board member DI Martin Löcker for the implementation of the "Timber Pioneer" project in Frankfurt. These additional performance bonuses were already paid to the two Management Board members in 2021.

In the financial year 2021, the bonus payments of variable remuneration granted to the members of the Management Board for the financial year 2020 were made as follows: an amount of EUR 360,000.00 to the Chairman of the Management Board, Thomas G. Winkler, LL.M., and an amount of EUR 240,000.00 each to the Management Board members Dipl.-Ök. Patric Thate and DI Martin Löcker.

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

Each Management Board member thus received variable remuneration amounting to a maximum of 60 % of the total Management Board remuneration.

The respective ratios for each Management Board member can be seen in the table included in this Remuneration Report.

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

Each Management Board member is entitled to receive the following additional benefits:

Company car

The Chairman of the Management Board, Thomas G. Winkler, LL.M., is provided with an Audi A6 Avant 45 TDI quattro Design car with a net purchase value of EUR 56,441.86 as a Company car. An amount of EUR 11,394.96 is recognized as remuneration in kind for the year 2021. In addition, the Chairman of the Management Board uses a parking space for which an annual amount of EUR 174.36 is recognized as remuneration in kind.

A BMW 545e xDrive sedan (31CH) with a net purchase price of EUR 54,183.72 is provided to the Management Board member Dipl.-Ök. Patric Thate as a Company car. An amount of EUR 13,158.24 is recognized as remuneration in kind for the year 2021. In addition, Dipl.-Ök. Patric Thate uses a parking space for which an annual amount of EUR 174.36 is recognized as remuneration in kind.

DI Martin Löcker, member of the Management Board, is provided with a Volvo V90 D5 AWD Company car with a net purchase price of EUR 47,791.63. An amount of EUR 13,408.20 is recognized as remuneration in kind for the year 2021. In addition, DI Martin Löcker uses a parking space, for which an annual amount of EUR 174.36 is recognized as remuneration in kind.

The Management Board member Martina Maly-Gärtner, MRICS, is provided with a BMW 530d xDrive Touring car with a net purchase value of EUR 45,262.73 as a Company car. An amount of EUR 3,496.47 is recognized as remuneration in kind for the year 2021 (September to December). In addition, Martina Maly-Gärtner, MRICS, uses a parking space for which an annual amount of EUR 58.12 is recognized as remuneration in kind.

Employment pension fund

Contributions are paid into an employee pension plan for members of the Management Board. In the year 2021, an amount of EUR 29,399.98 was paid in for the Chairman of the Management Board Thomas G. Winkler, LL.M., an amount of EUR 17,272.00 was paid in for the member of the Management Board DI Martin Löcker, an amount of EUR 16,177.21 was paid in for the member of the Management Board Dipl.-Ök. Patric Thate and an amount of EUR 1,496.76 was paid in for the member of the Management Board Martina Maly-Gärtner, MRICS.

Pension scheme

An annual amount of EUR 10,457.04 is paid into a pension fund for Management Board member DI Martin Löcker; no such payments are made for the other Management Board members.

D&O Insurance

There is a D&O insurance policy with an insured sum of EUR 15,000,000 for a group of persons including the Management Board Members of UBM. The premium paid by UBM for this in the financial year 2021 amounted to EUR 32,935.30 including insurance tax (EUR 29,000.00 without insurance tax). This insurance exists for a larger group of persons. It is not possible to specifically allocate parts of the insurance premium to individual Management Board members.

Accident Insurance

A group accident insurance policy has been taken out for a group of UBM employees including the Management Board members; the sums insured depend on the claims history (*Schadensverlauf*) and in part on the annual gross salary and can therefore not be disclosed in advance – the annual premium paid by UBM for the group accident insurance policy amounts to EUR 3,800.00.

Legal expenses insurance

For each Management Board member, a legal expenses insurance policy has been taken out with a respective sum insured of EUR 145,346.00 without a deductible. The annual premiums paid by the Company for the Chairman of the Management Board Thomas G. Winkler, LL.M., and the Management Board member DI Martin Löcker amount to EUR 2,173.50 each, and for the Management Board members Dipl.-Ök. Patric Thate and Martina Maly-Gärtner, MRICS, EUR 1,671.90 each.

4.3 Information on share-based remuneration

UBM introduced a Long-Term Incentive Programme ("**LTIP**") in 2017 under which the members of the Management Board and selected other executives of the Company and its direct and indirect subsidiaries ("**UBM Group**") participate in the long-term development of UBM. The LTIP intends to strengthen the loyalty of the members of the Management Board and other officers of the Company and its direct and indirect subsidiaries ("**UBM Group**") to the UBM Group, to promote their motivation and identification with the objectives of the UBM Group and to increase the attractiveness of the UBM Group as an employer.

Under the LTIP, stock options were granted which are exercisable if net debt and market capitalisation reach or exceed predefined ranges during the respective observation periods.

In the 2021 financial year, 125,000 stock options were exercised by CEO Thomas G. Winkler, LL.M., 61,300 stock options by Management Board member DI Martin Löcker and 50,000 stock options by Management Board member Dipl.-Ök. Patric Thate under the LTIP. Due to the fact that UBM's cash position is at a record level and in order to avoid dilution of the current shareholder structure, UBM has exercised its free discretion for objectively justified reasons and decided to redeem the exercised stock options in cash. Within the framework of this cash redemption, an amount of EUR 1,010,000.00 was paid to the Chairman of the Management Board, Thomas G. Winkler, LL.M, an amount of EUR 495,304.00 to the Management Board member DI Martin Löcker and an amount of EUR 404,000.00 to the Management Board member Dipl.-Ök. Patric Thate.

4.4 *Deviations from the Remuneration Policy*

In the last financial year 2021, there were no deviations from the Remuneration Policy or from the procedure described therein for its implementation.

4.5 *Clawback of variable remuneration components*

No variable remuneration components were reclaimed in the last financial year 2021.

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Table 1: Management Board Remuneration

<i>(in EUR)</i>	2021			
	Mag. Thomas G. Winkler, LL.M.	Dipl.-Ök. Patric Thate	DI Martin Löcker	Martina Maly-Gärtner, MRICS*
<i>Fixed remuneration</i>				
- Fixed annual remuneration	540,000.00	360,000.00	360,000.00	120,000.00
<i>Other remuneration (additional components)</i>				
- Employment pension fund	29,399.98	16,177.21	17,272.00	1,496.76
- Pension scheme contributions	0	0	10,457.04	0
- Company car	11,394.96	13,158.24	13,408.20	3,496.47
- Parking space	174.36	174.36	174.36	58.12
<i>Subtotal</i>	<i>580,969.30</i>	<i>389,509.81</i>	<i>401,311.60</i>	<i>125,051.35</i>
<i>Variable remuneration</i>				
- Annual bonus **	360,000.00	240,000.00	240,000.00	80,000.00
- Special bonus	0	40,000.00	20,000.00	0
Total	940,969.30	669,509.81	661,311.60	205,051.35
- Cash redemption of the share-based remuneration	1,010,000.00	404,000.00	495,304.00	0
- Payment of previous year bonus	360,000.00	240,000.00	240,000.00	0
Relative share of fixed remuneration (in %) ***	61.74	58.18	60.68	60.99
Relative share of variable remuneration (in %) **	38.26	41.82	39.32	39.01

* Presentation is based on the months September to December 2021.

** The bonus for the financial year 2021 will only be paid out in the course of 2022.

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

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The following table shows the average remuneration of the Management Board members in the period from the respective resolution on the Remuneration Policy at the Annual General Meeting 2020 and its percentage change in an annual comparison as well as the average remuneration of the other employees of UBM on a full-time equivalent basis:

Table 2: Management Board remuneration in comparison

Annual change	2019	2020	Percentage change 2020 in comparison to 2019	2021*	Percentage change 2021 in comparison to 2020*
Total remuneration Management Board members					
Mag. Thomas G. Winkler, LL.M.	925,516.31	1,224,568.93	24.42%	940,969.30	-23.16%
Dipl.-Ök. Patric Thate	604,336.45	892,408.60	32.28%	669,509.81	-24.98%
DI Martin Löcker	617,429.94	924,412.39	33.21%	661,311.60	-28.46%
Martina Maly-Gärtner, MRICS	0	0	-	205,051.35	-
Average employee remuneration (on a full-time basis)					
Employees of UBM Development AG	93,000	94,120	1.20%	101,909**	8.28%

(in EUR, except for the third and last column)

* The amounts and percentages shown in these columns refer to the total remuneration of the Management Board Members, but without taking into account the share-based remuneration. If the share-based remuneration is added, the following amounts and percentages result: Thomas G. Winkler, LL.M.: EUR 1,950,969.30 (+59.32%), Dipl.-Ök. Patric Thate: EUR 1,073,509.81 (+20.29%), DI Martin Löcker: EUR 1,156,615.60 (+25.12%).

** This amount is shown without adding the cash redemption of the share-based remuneration for executives. Adding this cash redemption would result in an average employee remuneration of EUR 105,879 for 2021 and a percentage change of 12.49% from 2020 to 2021.

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5. Remuneration Report concerning the remuneration of the members of the Supervisory Board

5.1 Information on the total remuneration

In order to provide UBM shareholders with a clear and comprehensible overview of the total remuneration of the members of the Supervisory Board based on the requirements of Section 98a AktG in connection with Section 78c AktG, the total remuneration of the members of the Supervisory Board is shown in Table 3 (Supervisory Board Remuneration), which is based on the proposed form of presentation of the AFRAC Statement.

In the last financial year 2021, which covered the period from 1 January 2021 to 31 December 2021, only

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

were members of the Supervisory Board of UBM (together the "**Members of the Supervisory Board**", the "**Supervisory Board Members**" or the "**Supervisory Board**").

5.2 Fixed and variable components of the Supervisory Board remuneration

Each member of the Supervisory Board shall receive a fixed annual remuneration. The amount to be paid in each case to the members of the Supervisory Board shall be proposed by the Supervisory Board and the Management Board to the General Meeting, where the allocation of such amount to the individual members of the Supervisory Board shall be the responsibility of the Supervisory Board itself.

The members of the Supervisory Board do not receive variable remuneration, but they do receive an attendance fee for each meeting of the Supervisory Board. The same applies to attendance at meetings of the committees of the Supervisory Board and for the Chairman of the

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Supervisory Board and his deputy for attendance at the General Meeting of the Company. The amount of the attendance fee shall vary in particular according to function and scope of duties and responsibilities (Chair, Deputy Chair). The attendance fee for each member of the Supervisory Board attending the meeting shall amount to EUR 2,000.00 per day on which the member of the Supervisory Board attends one or more meetings of the Supervisory Board.

If employee representatives are delegated to the Supervisory Board in accordance with Section 110 of the Employment Constitution Act (ArbVG), they exercise their mandates on an honorary basis and therefore do not receive attendance fees.

An overview of the attendance fees granted can be found in Table 3 (Supervisory Board Remuneration).

5.3 *Additional components of the remuneration*

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

5.4 *Ratio of the respective components of the remuneration*

As the members of the Supervisory Board only receive a fixed remuneration and attendance-related attendance fees, the disclosure of relative proportions of various remuneration components is omitted.

5.5 *Variable components of the remuneration*

In accordance with the Remuneration Policy, no performance-related variable remuneration components were paid to Supervisory Board members in the financial year 2021. An overview of the attendance fees granted can be found in the table below.

5.6 *Long-term variable remuneration agreements (Longterm Incentive Programme)*

There is no long-term incentive programme for the members of the Supervisory Board.

5.7 *Consistency of total remuneration with the Remuneration Policy*

The total remuneration for the members of the Supervisory Board complied with the Remuneration Policy in the last financial year 2021.

5.8 *Information on share-based remuneration*

No stock option programme is in place and no shares have been offered or granted to the members of the Supervisory Board.

5.9 *Deviations from the Remuneration Policy*

In the last financial year 2021, there were no deviations from the Remuneration Policy or from the procedure described therein for its implementation.

5.10 *Clawback of variable remuneration components*

No variable remuneration components were reclaimed in the last financial year 2021.

English translation of original German version for convenience purposes only.

Table 3: 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
Dr. Susanne Weiss	30,000.00	8,000.00	38,000.00
Dkff. Birgit Wagner	30,000.00	10,000.00	40,000.00
Dr. Ludwig Steinbauer	30,000.00	10,000.00	40,000.00
Hon.-Prof. Dr. Bernhard Vanas	30,000.00	10,000.00	40,000.00
Mag. Paul Unterluggauer	30,000.00	10,000.00	40,000.00
Martin Kudlicska	Employee representative	-	-
Günter Schnötzing	Employee representative	-	-
Hannes Muster	Employee representative	-	-
Dipl.-Ök. Anke Duchow	Employee representative	-	-