

Note: updated resolution proposal of the Management Board on agenda item 7 b)



**UBM Development AG**

Vienna, FN 100059 x

("Company")

**Proposals for resolutions of the Management Board and the Supervisory Board  
for the  
142<sup>nd</sup> Annual General Meeting  
19 May 2023**

- 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, the non-financial report (ESG sustainability report) and the report prepared by the Supervisory Board for the financial year 2022**

No resolution on this item of the agenda is required, as the presentation of the aforementioned documents only serve to inform the Annual General Meeting.

The annual financial statements for 2022 have already been approved and thus adopted by the Supervisory Board.

- 2. Resolution on the appropriation of profits**

The Management Board and the Supervisory Board propose that the profits of EUR 8,256,474.25 as shown in the adopted annual financial statements as of 31 December 2022 be appropriated as follows:

- distribution of a dividend of EUR 1.10 for each share entitled to a dividend,  
therefore an aggregate dividend amount of EUR 8,219,398.00
- the remaining amount of EUR 37,076.25  
shall be carried forward

Dividend payment date for the 2022 financial year is 30 May 2023.

**3. Resolution on the discharge from liability of the members of the Management Board for the financial year 2022**

The Management Board and the Supervisory Board propose that the members of the Management Board who acted in the financial year 2022 are discharged from liability for that period.

**4. Resolution on the discharge from liability of the members of the Supervisory Board for the financial year 2022**

The Management Board and the Supervisory Board propose that the members of the Supervisory Board who acted in the financial year 2022 are discharged from liability for that period.

**5. Election of the auditor (for the financial statements) and the group auditor (for the consolidated financial statements) for the financial year 2023**

Following a recommendation of the audit committee, the Supervisory Board proposes that BDO Assurance GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft (formerly BDO Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft), 1100 Vienna, QBC 4 – Am Belvedere 4, shall be elected as auditor (for the financial statements) and group auditor (for the consolidated financial statements) for the financial year 2023.

**6. Resolution on the remuneration report for the financial year 2022**

Pursuant to Section 78c in conjunction with Section 98a of the Stock Corporation Act ("**AktG**"), the Management Board and the Supervisory Board of a listed company have to issue a clear and comprehensible report on the remuneration of the members of the Management Board and the Supervisory Board.

This remuneration report shall provide a comprehensive overview of the remuneration including any advantages of any form granted or owed to current as well as former members of the Management Board and Supervisory Board during the last financial year as part of the remuneration policy (Section 78a in conjunction with Section 98a AktG).

The remuneration report for the last financial year shall be submitted to the Annual General Meeting for voting. The vote has recommendatory nature. The resolution is not subject to appeal (Section 78d (1) AktG).

The Management Board and the Supervisory Board shall make a proposal for the adoption of a resolution on the remuneration report according to Section 108 (1) AktG.

This proposal of the Management Board and the Supervisory Board on the adoption of a resolution regarding the remuneration report as well as the remuneration report shall be made available on the Company's website registered with the companies register as of the 21<sup>st</sup> day prior to the Annual General Meeting in accordance with Section 108 (3) No 1 and Section 108 (4) No 4 AktG.

At the meeting on 11 April 2023, the Management Board and the Supervisory Board of UBM Development AG approved a remuneration report pursuant to Section 78c in conjunction with Section 98a AktG and proposed a resolution in accordance with Section 108 (1) AktG.

The remuneration report will be made available on the website of UBM Development AG registered with the companies register under **www.ubm-development.com** from 28 April 2023 (21<sup>st</sup> day prior to the Annual General Meeting) at the latest.

The Management Board and the Supervisory Board propose that the remuneration report for the financial year 2022, as made available on the website registered with the companies register, be adopted.

The remuneration report is attached to this resolution proposal as **Annex ./1**.

**7. Resolution on the amendments to the articles of association:**

**a) Resolution on the amendment of Article 3 "Publications" of the articles of association**

The Management Board and the Supervisory Board propose that the articles of association be amended in Article 3 "Publications" so that this provision now reads as follows:

**„Article 3  
Publications**

- (1) Publications by the Company, to the extent and as long as required under the Austrian Stock Corporation Act [*Aktiengesetz/AktG*], shall be made in the "Official Gazette of Wiener Zeitung" [*Amtsblatt zur Wiener Zeitung*] or in the electronic announcement and information platform [*elektronische Verlautbarungs- und Informationsplattform/EVI*] of the Federal Government.
- (2) Other than that, publications by the Company shall be made in accordance with the applicable statutory provisions.“

Reasons:

At present, certain publications of listed stock corporations must be announced in the Official Gazette of Wiener Zeitung (*Amtsblatt zur Wiener Zeitung*), for example the convening of the Annual General Meeting.

As it has been reported in the media, the Federal Government is planning to replace the Official Gazette of Wiener Zeitung (*Amtsblatt zur Wiener Zeitung*) as the official publication medium with an electronic announcement and information platform of the Federal Government (EVI).

The upcoming Annual General Meeting on 19 May 2023 shall be used to amend Article 3 of the articles of association on the publications of the Company accordingly.

**b) Resolution on the amendment of the articles of association by adding a new Article 15 "Remote Participation and Remote Voting, Broadcasting and Recording of the General Meeting, Virtual General Meeting" and corresponding amendment of the numbering of the following paragraphs of the articles of association**

The Management Board and the Supervisory Board propose that the articles of association be amended by adding a new Article 15 "Remote Participation and Remote Voting, Broadcasting and Recording of the Annual General Meeting, Virtual General Meeting".

- (i) The resolution proposal on the basis of the meeting of the Supervisory Board on 11 April 2023 is as follows:

**„Article 15**

**Remote Participation and Remote Voting, Broadcasting and Recording of the General Meeting, Virtual General Meeting**

- (1) The Management Board is authorised, with the consent of the Supervisory Board, to provide that shareholders may participate in the General Meeting for its entire duration from any location by means of an acoustic and, if necessary, also optical two-way connection in real time, which enables shareholders to follow the course of the discussions and, if given the word by the Chairman, to address the General Meeting themselves (**remote participation** pursuant to Section 102 (3) No. 2 AktG).
- (2) The Management Board is authorised, with the consent of the Supervisory Board, to provide that shareholders may cast their votes electronically from any location during the General Meeting (**remote voting** pursuant to Section 102 (3) No. 3 in

conjunction with Section 126 AktG). In this case, the Management Board shall determine the manner in which shareholders may raise objections.

- (3) The Management Board is authorised, with the consent of the Supervisory Board, to provide for the General Meeting to be broadcast in full or in part acoustically and, if necessary, also optically in real time for shareholders who are not present (**broadcast of the General Meeting** pursuant to Section 102 (4) AktG). Provision may also be made for the public broadcast of the General Meeting. The Company is entitled to record the General Meeting in audio and video form.
- (4) For remote participation (para 1) and remote voting (para 2), a separate registration may be required and an earlier date deviating from Section 111 (2) AktG may also be specified for the end of the registration period.
- (5) Votes cast in the course of remote voting (para 2) shall be null and void if the resolution is adopted at the General Meeting with a content other than that provided for in the form or in the input mask.
- (6) Proposals for resolutions by shareholders pursuant to Section 110 AktG shall only be put to the vote if the proposal is repeated at the meeting. In the case of resolution proposals by shareholders who participate in the General Meeting by way of remote voting (para 2), the requirement pursuant to sentence 1 shall be replaced by voting by electronic means prior to the General Meeting or by the establishment of the connection for voting by electronic means during the General Meeting by the shareholder who submitted the resolution proposal.
- (7) A General Meeting may be held without the physical presence of the participants (**virtual shareholder meetings**) in accordance with the provisions of the Federal Act on the Conduct of Virtual Shareholder Meetings (VirtGesG). The Management Board shall decide, with the consent of the Supervisory Board, on the form in which the General Meeting is to be held, i.e. whether it is to be held (i) with the physical presence of the participants, (ii) without the physical presence of the participants (virtual General Meeting), (iii) as a simple virtual meeting (Section 2 VirtGesG) or as a moderated virtual meeting (Section 3 VirtGesG) (Section 1 (2) and (4) VirtGesG), or (iv) as a General Meeting at which the individual participants may choose between physical and virtual participation (hybrid General Meeting) (Section 4 VirtGesG). If the General Meeting is convened by the Supervisory Board, the latter shall be free to decide on the form in which it is to be held in the aforementioned sense.
- (8) Insofar as organizational and technical determinations for a virtual or hybrid General Meeting are not derived from the provisions of the VirtGesG or the articles of association, they shall be determined by the Management Board or the Supervisory Board as the convening body.

- (9) In all other respects, the Management Board or the Supervisory Board, as the convening body, shall be authorised to make all decisions necessary to hold a virtual General Meeting or a hybrid General Meeting.
- (10) The convening notice of the virtual General Meeting or corresponding information provided on the Company's website from the 21st day prior to the General Meeting shall state the organizational and technical requirements for participation in the virtual General Meeting.
- (11) A moderated virtual General Meeting may be held in accordance with Section 3 VirtGesG and the provisions of the articles of association. The virtual General Meeting shall be broadcasted visually and acoustically in real time for the participants. The virtual General Meeting may also be broadcast to the public (§ 3 (2) VirtGesG).
- (12) Shareholders have the opportunity to speak during the virtual General Meeting by way of electronic communication, e.g. by e-mail. If a shareholder is given the word by the Chairperson, he or she shall be granted the opportunity to speak by way of video communication (Section 3 (3) VirtGesG). The Chairperson shall decide on the order of speeches and also on the time up to which speeches may be made or up to which questions may be asked.
- (13) In addition, the Company shall provide shareholders with an electronic communication channel, e.g. e-mail, by which they may submit questions and requests for resolutions to the Company no later than on the third working day prior to the General Meeting. The questions and requests for resolutions submitted in this way shall be read out at the General Meeting or brought to the attention of the shareholders in another suitable manner, e.g. on the Company's website (Section 5 (3) VirtGesG).
- (14) Shareholders may exercise their voting rights for all votes at the virtual General Meeting by means of electronic communication and, if necessary, also raise objections in this way. Subject to technical possibilities, the Company may set up and announce a special e-mail address on the day of the General Meeting to which voting rights can be exercised or objections sent to the Company, offer the use of special voting software or a corresponding function on the Company's website (AGM portal) for the purpose of exercising voting rights or raising objections.
- (15) In the event of a virtual General Meeting, the Company shall provide the shareholders, at its own expense, with at least one qualified special voting proxy holder (*besonderer Stimmrechtsvertreter*) who is independent of the Company and who can be authorised by the shareholders to propose resolutions, to cast votes and, if necessary, to raise an objection in the virtual General Meeting (Section 5 (4) VirtGesG)."

The other articles of the articles of association are renumbered 16 to 23 (instead of 15 to 22).

**Updated resolution proposal:**

- (ii) As part of the legislative review process, a version of the Federal Act on the Conduct of Virtual Shareholder Meetings (*Virtuelle Gesellschafterversammlungen-Gesetz – VirtGesG*) that had been amended in a few, minor aspects was published on 28 April 2023.

In line with these amendments, the Management Board proposed at its meeting on 8 May 2023 to amend the Articles of Association by adding a new Article 15 "Remote Participation and Remote Voting, Broadcasting and Recording of General Meeting, Virtual General Meeting", which now reads as follows:

**„Article 15**

**Remote Participation and Remote Voting, Broadcasting and Recording of the General Meeting, Virtual General Meeting**

- (1) The Management Board is authorised, with the consent of the Supervisory Board, to provide that shareholders may participate in the General Meeting for its entire duration from any location by means of an acoustic and, if necessary, also optical two-way connection in real time, which enables shareholders to follow the course of the discussions and, if given the word by the Chairman, to address the General Meeting themselves (**remote participation** pursuant to Section 102 (3) No. 2 AktG).
- (2) The Management Board is authorised, with the consent of the Supervisory Board, to provide that shareholders may cast their votes electronically from any location during the General Meeting (**remote voting** pursuant to Section 102 (3) No. 3 in conjunction with Section 126 AktG). In this case, the Management Board shall determine the manner in which shareholders may raise objections.
- (3) The Management Board is authorised, with the consent of the Supervisory Board, to provide for the General Meeting to be broadcast in full or in part acoustically and, if necessary, also optically in real time for shareholders who are not present (**broadcast of the General Meeting** pursuant to Section 102 (4) AktG). Provision may also be made for the public broadcast of the General Meeting. The Company is entitled to record the General Meeting in audio and video form.
- (4) For remote participation (para 1) and remote voting (para 2), a separate registration may be required and an earlier date deviating from Section 111 (2) AktG may also be specified for the end of the registration period.

- (5) Votes cast in the course of remote voting (para 2) shall be null and void if the resolution is adopted at the General Meeting with a content other than that provided for in the form or in the input mask.
- (6) Proposals for resolutions by shareholders pursuant to Section 110 AktG shall only be put to the vote if the proposal is repeated at the meeting. In the case of resolution proposals by shareholders who participate in the General Meeting by way of remote voting (para 2), the requirement pursuant to sentence 1 shall be replaced by voting by electronic means prior to the General Meeting or by the establishment of the connection for voting by electronic means during the General Meeting by the shareholder who submitted the resolution proposal.
- (7) A General Meeting may be held without the physical presence of the participants (**virtual shareholder meetings**) in accordance with the provisions of the Federal Act on the Conduct of Virtual Shareholder Meetings (VirtGesG). The Management Board shall decide, with the consent of the Supervisory Board, on the form in which the General Meeting is to be held, i.e. whether it is to be held (i) with the physical presence of the participants, (ii) without the physical presence of the participants (virtual General Meeting), (iii) as a simple virtual meeting (Section 2 VirtGesG) or as a moderated virtual meeting (Section 3 VirtGesG) (Section 1 (2) and (4) VirtGesG), or (iv) as a General Meeting at which the individual participants may choose between physical and virtual participation (hybrid General Meeting) (Section 4 VirtGesG). If the General Meeting is convened by the Supervisory Board, the latter shall be free to decide on the form in which it is to be held in the aforementioned sense.
- (8) Insofar as organizational and technical determinations for a virtual or hybrid General Meeting are not derived from the provisions of the VirtGesG or the articles of association, they shall be determined by the Management Board or the Supervisory Board as the convening body.
- (9) In all other respects, the Management Board or the Supervisory Board, as the convening body, shall be authorised to make all decisions necessary to hold a virtual General Meeting or a hybrid General Meeting.
- (10) The convening notice of the virtual General Meeting or corresponding information provided on the Company's website from the 21st day prior to the General Meeting shall state the organizational and technical requirements for participation in the virtual General Meeting.
- (11) A moderated virtual General Meeting may be held in accordance with Section 3 VirtGesG and the provisions of the articles of association. The virtual General

Meeting shall be broadcasted visually and acoustically in real time for the participants. The virtual General Meeting may also be broadcast to the public (§ 3 (2) VirtGesG).

- (12) Shareholders have the opportunity to speak during the virtual General Meeting by way of electronic communication, e.g. by e-mail. If a shareholder is given the word by the Chairperson, he or she shall be granted the opportunity to speak by way of video communication (Section 3 (3) VirtGesG). The Chairperson shall decide on the order of speeches and also on the time up to which speeches may be made or up to which questions may be asked.
- (13) In addition, the Company shall provide shareholders with an electronic communication channel, e.g. e-mail, by which they may submit questions and requests for resolutions to the Company no later than on the third working day prior to the General Meeting **or at a later point in time to be determined**. The questions and requests for resolutions submitted in this way shall be read out at the General Meeting or brought to the attention of the shareholders in another suitable manner, e.g. on the Company's website (Section 5 (3) VirtGesG).
- (14) Shareholders may exercise their voting rights for all votes at the virtual General Meeting by means of electronic communication and, if necessary, also raise objections in this way. Subject to technical possibilities, the Company may set up and announce a special e-mail address on the day of the General Meeting to which voting rights can be exercised or objections sent to the Company, offer the use of special voting software or a corresponding function on the Company's website (AGM portal) for the purpose of exercising voting rights or raising objections. **The Management Board is authorised to provide that shareholders may cast their votes electronically – e.g. by e-mail – until a date to be determined prior to the General Meeting. Such shareholders may revoke their votes until the vote in the virtual or hybrid general meeting and, if necessary, vote again. Section 126 AktG shall apply mutatis mutandis.**
- (15) In the event of a virtual General Meeting, the Company shall provide the shareholders, at its own expense **and in accordance with the legal provisions in force on the day of the General Meeting**, with at least one **or two** qualified special voting proxy holder (*besonderer Stimmrechtsvertreter*) who **are** independent of the Company and who can be authorised by the shareholders to propose resolutions, to cast votes and, if necessary, to raise an objection in the virtual General Meeting (Section 5 (4) VirtGesG).
- (16) **The provisions of the Articles of Association pursuant to Article 15 paragraph 7 to 15 shall be valid until 30 June 2026. The Management Board is authorised, with the consent of the Supervisory Board, to provide for the General Meeting of the**

Company to be held as a virtual or hybrid General Meeting for each General Meeting held until 30 June 2026.”

(Updates made by the Management Board to the text of the articles of association are shown in color above).

The other articles of the articles of association are renumbered 16 to 23 (instead of 15 to 22).

It is expected that the resolution proposal updated by the Management Board will be put to the vote at the Annual General Meeting on 19 May 2023.

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The Management Board is authorised and instructed to file this amendment to the articles of association with the companies register by adding a new Article 15 "Remote Participation and Remote Voting, Broadcasting and Recording of the General Meeting, Virtual General Meeting " as soon as a corresponding Federal Act on the Conduct of Virtual Shareholder Meetings (*Virtuelle Gesellschafterversammlungen-Gesetz – VirtGesG*) has been published.

Reasons:

Both Switzerland and Germany have enacted laws to allow general meetings to be held without the physical presence of participants: virtual general meetings.

The Austrian Stock Corporation Act also already contains provisions that enable shareholders to exercise their rights not only if they are physically present: Remote participation, remote voting, broadcasting of the general meeting.

It is expected that a specific law will be enacted in Austria before the end of this year, which will permit virtual general meetings and regulate their content.

The Management Board and the Supervisory Board intend to use the upcoming Annual General Meeting on 19 May 2023 to amend the articles of association accordingly.

**c) Resolution on editorial amendments to the articles of association in Article 4 "Amount and Division of the Capital; Authorised Capital"**

The Management Board and the Supervisory Board propose to edit the articles of association on Article 4 "Amount and Division of the Capital; Authorized Capital" in paragraphs 4, 5b and 6 as follows:

**„Article 4**

**Amount and Division of the Capital; Authorised Capital**

In paragraph 4 and paragraph 5 b), the number and the words "EUR 2,241,654.00 (Euro two million two hundred forty-one thousand six hundred fifty-four)" shall be replaced by the number and the words "EUR 5,230,526.00 (Euro five million two hundred thirty thousand five hundred twenty-six)", respectively.

In paragraph 6, the number and the words "EUR 1,678,920.00 (Euro one million six hundred and seventy-eight thousand nine hundred and twenty)" shall be replaced by the number and the words "EUR 3,917,480.00 (Euro three million nine hundred and seventeen thousand four hundred and eighty)".

Thus, paragraph 4 reads as follows:

*"(4) The Management Board is authorized, with the approval of the Supervisory Board, to increase the share capital of the Company by up to EUR 5,230,526.00 (Euro five million two hundred thirty thousand five hundred twenty-six) by issuing up to 747,218 (seven hundred forty-seven thousand two hundred eighteen) new, no-par value bearer shares within five years from registration of the authorization resolved at the annual general meeting on 16 May 2022 with the companies register against cash payment and/or contribution in kind, possibly in several tranches, also by way of an indirect subscription right pursuant to Section 153 para 6 (section one hundred fifty-three paragraph six) Stock Corporation Act and also with the possibility of excluding the subscription right (authorized capital) and to determine the issue price, the terms and conditions for the issue, the subscription ratio and the further details of implementation with the approval of the Supervisory Board. The subscription right of the shareholders with regard to the new shares issued from the authorized capital shall be excluded if the authorization (authorized capital) is exercised by issuing shares against cash payments in the case of over-allotment options in the course of the placement of new shares of the Company. In addition, the Management Board is authorized, subject to the approval of the Supervisory Board, to exclude shareholders' subscription rights. The Supervisory Board is authorized to adopt amendments to the articles of association resulting from the exercise of this authorization by the Management Board."*

Thus, paragraph 5b) reads as follows:

*"(5b) The share capital shall be conditionally increased pursuant to Section 159 para 2 no 1 (section one hundred fifty-nine paragraph two number one) Stock Corporation Act by up to a nominal amount of EUR 5,230,526.00 (Euro five million two hundred thirty thousand five hundred twenty-six) by issuing up to 747,218 (seven hundred forty-seven thousand two hundred eighteen) new, no-par value bearer shares for issuance to holders of convertible bonds under exclusion of the subscription right. The Management Board is authorized to determine the further details of the conditional capital increase and its implementation with the approval of the Supervisory Board, in particular the details of the issuance and the conversion procedure for the convertible bonds, the issue price as well as the exchange or conversion ratio. Furthermore, the Supervisory Board is authorized to adopt amendments to the articles of association resulting from the issue of shares pursuant to the conditional capital. The issue price and the conversion ratio shall be determined by means of a market standard price determination procedure in accordance with financial mathematical methods and the share price of the Company. In the event of a mandatory conversion stipulated in the terms and conditions of the convertible bonds, the conditional capital shall also serve to fulfil this mandatory conversion."*

Thus, paragraph 6 reads as follows:

*"(6) The Management Board pursuant to Section 159 para 3 (section one hundred fifty nine paragraph three) Stock Corporation Act is authorised, within five years from registration with the companies register of the authorisation resolved at the Annual General Meeting on 27 May 2021 to conditionally increase the share capital of the Company pursuant to Section 159 para 2 no 3 (section one hundred fifty nine paragraph two number three) Stock Corporation, also in several tranches, by up to EUR 3,917,480.00 (Euro three million nine hundred and seventeen thousand four hundred and eighty) by issuing up to 559,640 (five hundred fifty nine thousand six hundred forty) new, no-par value bearer shares for the purpose of executing stock options in the context of the prolongation and extension of the Longterm-Incentive-Programme 2017 to be resolved at this Annual General Meeting (including adjustments of the conditions of the plan 2017) to employees, officers and members of the Management Board of the Company and its affiliates. The issue price of the shares shall be the unweighted average of the closing prices of the UBM share (ISIN AT0000815402) on the Vienna Stock Exchange in the period from 24 May 2017 (inclusive) to 21 June 2017 (inclusive). The Supervisory Board is authorised to adopt amendments to the articles of association that ensue as a result of the implementation of the authorised conditional capital increase."*

The other paragraphs 1, 2 and 3 of Article 4 of the articles of association shall remain unchanged.

Reasons:

These amendments do not constitute new resolutions on authorised capital (*genehmigtes Kapital*), conditional capital (*bedingtes Kapital*) or authorised conditional capital (*genehmigtes bedingtes Kapital*), but rather editorial adjustments to the capital amounts. These amendments are necessary after the capital adjustment (*Kapitalberichtigung*) resolved in 2022 became effective, because the lowest issue amount (*Ausgabebetrag*) of a share of a stock corporation must be identical for all shares. Pursuant to Section 8a (1) AktG, shares may not be issued for an amount less than the proportionate amount of the share capital attributable to the individual no-par value share. As a result of the capital adjustment resolved in 2022, the lowest issue amount (proportionate amount of the share capital attributable to each no-par value share) is now EUR 7.00; prior to the capital adjustment, the lowest issue amount was EUR 3.00.

The proposed editorial adjustments in paragraphs 4, 5 b) and 6 of Article 4 of the articles of association are therefore necessary in order to correctly reflect the respective nominal amounts for capital increases in the articles of association. The previous wordings were still based on the lowest issue amount of EUR 3.00 per share in each case, which was correct until the registration of the capital adjustment 2022 with the companies register.

**8. Resolution on**

- a) the revocation of (i) the authorisation of the Management Board to acquire treasury shares (own shares) pursuant to Section 65 (1) no 4 and no 8 as well as (1a) and (1b) AktG, as well as (ii) the authorisation of the Management Board to dispose of treasury shares (own shares) pursuant to Section 65 (1b) AktG, as resolved each by the Annual General Meeting on 27 May 2021.**
- b) the new authorisation of the Management Board to acquire treasury shares (own shares) pursuant to Section 65 (1) no 4 and no 8 as well as (1a) and (1b) AktG both via the stock exchange and over the counter in the amount of up to 10% of the share capital, also with the exclusion of the shareholders' quota-based right to tender (*Andienungsrecht der Aktionäre*) which may arise in the context of such an acquisition (reverse exclusion of subscription rights); as well as**
- c) the new authorisation of the Management Board to dispose of treasury shares (own shares) pursuant to Section 65 (1b) AktG by other means than via the stock exchange or by public offer and by excluding the shareholders' ordinary right of purchase (exclusion of shareholders' subscription rights); as well as**
- d) the authorisation of the Management Board to cancel treasury shares (own shares).**

For this agenda item, the Management Board and the Supervisory Board propose that the Annual General Meeting shall adopt the following resolution:

- a)** The authorisation of the Management Board resolved by the Annual General Meeting on 27 May 2021 to acquire treasury shares (own shares) pursuant to Section 65 (1) no 4 and no 8 as well as (1a) and (1b) AktG, as well as the authorisation of the Management Board also resolved by the Annual General Meeting on 27 May 2021 with respect to the disposal respectively utilisation of treasury shares (own shares) pursuant to Section 65 (1b) AktG is revoked.
- b)** The Management Board is authorised by the Annual General Meeting for a period of 30 months from the date of the resolution pursuant to Section 65 (1) no 4 and no 8 as well as (1a) and (1b) AktG to acquire treasury shares (own shares) up to the statutory limit of 10 % of the share capital, taking into account own shares previously acquired. The consideration per share to be paid on the repurchase must not be lower than EUR 7.00 and not higher than a maximum of 10% above the average of the unweighted closing price of the ten stock exchange trading days preceding the repurchase. Any acquisition may be carried out via the stock exchange or by means of a public offer or any other appropriate means permitted by law, including over the counter or by means of a negotiated purchase from individual shareholders intending to sell their shares, and also with exclusion of the quota-based right to tender of shareholders, which may arise in the context of such acquisition (reverse exclusion of subscription rights). The Management Board is further authorised to determine the respective repurchase, whereby the Management Board shall publish its relevant resolution and the respective repurchase programme based thereon, including its duration, in accordance with the statutory provisions (in each case). This authorisation may be performed in full or in part or in several tranches and for one or several purposes by the Company, by a subsidiary pursuant to Section 189a of the Austrian Commercial Code (Unternehmensgesetzbuch) or by third parties for the account of the Company. Trading in treasury shares (own shares) as the purpose of the acquisition is excluded.
- c)** The Management Board is authorised for a period of five years from the date of the resolution with the consent of the Supervisory Board to dispose of or use treasury shares (own shares) of the Company by other means than via the stock exchange or a public offer. The authorisation may be performed in full or in part, also in several tranches and for one or more purposes. The proportional subscription right of the shareholders in case of a disposal or use other than via the stock exchange or by means of a public offer is excluded (exclusion of subscription right).
- d)** The Management Board is authorised, without further approval by the General Meeting, to cancel treasury shares (own shares) with the consent of the Supervisory Board. The Supervisory Board is authorised to resolve on amendments to the articles of association resulting from a cancellation of treasury shares (own shares).

The report on the exclusion of subscription rights regarding agenda item 8. is attached to this resolution proposal as **Annex ./2**.

Annex ./1      Remuneration report for the financial year 2022  
Annex ./2      Report on exclusion of subscription rights (agenda item 8)