



**UBM Development AG**

Vienna, FN 100059 x

**Proposals for resolutions of the Management Board and the Supervisory Board  
for the 138<sup>th</sup> Annual General Meeting  
29 May 2019**

- 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 the appropriation of profits and the report prepared by the Supervisory Board for the financial year 2018**

As the presentation of the aforementioned documents only serves to inform the Annual General Meeting, no resolution on this item of the agenda is required.

The annual financial statements for 2018 have already been approved and adopted by the Supervisory Board.

- 2. Resolution on the appropriation of the net profit**

The Management Board and the Supervisory Board propose that the net profit in the amount of € 16,467,500.34 as shown in the adopted annual financial statements of the Company as of 31 December 2018 shall be used as follows:

- |                                                                                                                              |                 |
|------------------------------------------------------------------------------------------------------------------------------|-----------------|
| (i) distribution of a dividend of € 2.20 for each share entitled to a dividend,<br>therefore an aggregate dividend amount of | € 16,438,796.00 |
| (ii) the remaining amount of<br>shall be carried forward                                                                     | € 28,704.34     |

Dividend payment date is 7 June 2019.

**3. Resolution on the discharge from liability of the members of the Management Board for the financial year 2018**

The Management Board and the Supervisory Board propose that the members of the Management Board who acted in the financial year 2018 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 2018**

The Management Board and the Supervisory Board propose that the members of the Supervisory Board who acted in the financial year 2018 are discharged from liability for that period.

**5. Election of the auditor for the financial statements and for the consolidated financial statements for the financial year 2019**

Following a recommendation of the audit committee, the Supervisory Board proposes that BDO Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, 1040 Vienna, Am Belvedere 4, shall be elected as auditor for the financial statements and for the consolidated financial statements for the financial year 2019.

**6. Resolution on the new determination of the remuneration of the Supervisory Board and its due dates**

The Management Board and the Supervisory Board propose that the Annual General Meeting shall adopt the following resolution:

The remuneration of the members of the Supervisory Board for their work for the financial year 2018 and for subsequent years (unless a future annual general meeting resolves otherwise) is set as follows:

a)	for the chairman of the Supervisory Board	€ 50,000.00
b)	for the deputy chairman of the Supervisory Board	€ 40,000.00
c)	for an ordinary member of the Supervisory Board	€ 30,000.00

An attendance fee of € 2,000 per member and attended meeting is set for the meetings of the Supervisory Board and the committees.

Members of the Supervisory Board who are not resident in Austria will also be reimbursed by the Company for a statutory Austrian withholding tax.

The fixed remuneration is payable annually in arrears within four weeks of the Annual General Meeting.

The attendance fee is payable within four weeks of a meeting of the Supervisory Board.

## **7. Election of the Supervisory Board**

At the end of the next Annual General Meeting, the term of all members of the Supervisory Board expires.

Pursuant to § 9 (1) of the Articles of Association of UBM Development AG, the Supervisory Board consists of at least three and not more than twelve members elected by the Annual General Meeting.

The Supervisory Board currently, i.e. after the last election by the Annual General Meeting, consists of **eight members** elected by the Annual General Meeting (shareholder representatives). (In addition, there are the members delegated in accordance with the Employment Constitution Act.)

At the upcoming Annual General Meeting, eight members would have to be elected to reach this number again.

The Supervisory Board proposes to again assign eight members, so that the Supervisory Board will again consist of eight members elected by the Annual General Meeting after the election at the upcoming Annual General Meeting.

The following nominations by the Supervisory Board were made on the basis of the requirements of Section 87 para 2a Stock Corporation Act and of the Corporate Governance Code.

The majority of the shareholder representatives have raised an objection in accordance with Section 86 para 9 Stock Corporation Act, so that the minimum quota requirement (*Mindestanteilsgebot*) pursuant to Section 86 para 7 Stock Corporation Act will not be fulfilled in its entirety but will be fulfilled separately.

Therefore, at least two women are to be proposed in the following election proposal in order to comply with the minimum quota requirement (*Mindestanteilsgebot*) pursuant to Section 86 para 7 Stock Corporation Act.

**The Supervisory Board proposes that**

Karl-Heinz Strauss, born in 1960,

Iris Ortner, born in 1974,

Klaus Ortner, born in 1944,

Ludwig Steinbauer, born in 1965,

Paul Unterluggauer, born in 1967,

Bernhard Vanas, born in 1954,

Birgit Wagner, born in 1972 and

Susanne Weiss, born in 1961,

shall be elected to the Supervisory Board with effect from the end of this Annual General Meeting in accordance with § 9 (2) of the Articles of Association and Section 87 para 7 Stock Corporation Act until the end of the Annual General Meeting resolving on the discharge for the financial year 2023.

It is planned to vote separately on each vacant position at the upcoming Annual General Meeting.

A ranking of the proposed persons to the individual positions is reserved.

Each proposed person has issued a declaration pursuant to Section 87 para 2 Stock Corporation Act.

The nominating committee of the Supervisory Board prepared this proposal and, when making the proposal within the meaning of Section 87 para 2a Stock Corporation Act, paid attention to the professional and personal qualifications of the member as well as the professionally balanced composition of the Supervisory Board and aspects of the diversity of the Supervisory Board with regard to gender representation and the age structure as well as the internationality of the members.

The Annual General Meeting is bound by nominations for the election in the following manner. Proposals for the election of members of the Supervisory Board including the declarations pursuant to Section 87 para 2 Stock Corporation Act for each proposed person must be made available on the Company's website no later than 22 May 2019, otherwise the person concerned may not be included in the election. This also applies to election proposals by shareholders in accordance with Section 110 Stock Corporation Act which must be received by the Company in writing at the latest on 20 May 2019, reference being made to the "information on the rights of shareholders pursuant to Sections 109, 110, 118 and 119 Stock Corporation Act / resolution proposals by shareholders pursuant to Section 110 Stock Corporation Act" with regard to the details and requirements for the consideration of such election proposals.

**8. Resolution to be passed on**

- a) **the revocation of the authorisation of the Management Board to acquire own shares pursuant to Section 65 para 1 no 4 and no 8 as well as para 1a and para 1b Stock Corporation Act as resolved by the Annual General Meeting on 23 May 2017, as well as the authorisation of the Management Board to sell or use own shares pursuant to Section 65 para 1b Stock Corporation Act; as well as**
- b) **the authorisation of the Management Board to acquire own shares pursuant to Section 65 para 1 no 4 and no 8 as well as para 1a and para 1b Stock Corporation Act both via the stock exchange and over the counter in the amount of up to 10% of the share capital, also excluding the proportionate right of disposal that may be associated with such an acquisition (reverse exclusion of subscription rights); as well as**
- c) **the authorisation of the Management Board to sell own shares in a manner other than via the stock exchange or a public offering and excluding the general purchase option of shareholders (exclusion of subscription rights); as well as**
- d) **the authorisation of the Management Board to redeem own shares.**

The Management Board and the Supervisory Board propose that the Annual General Meeting shall adopt the following resolutions:

- a) The authorisation of the Management Board granted by the Annual General Meeting on 23 May 2017 to acquire own shares pursuant to Section 65 para 1 no 4 and no 8 as well as para 1a and para 1b Stock Corporation Act, as well as the authorisation of the Management Board to sell or use own shares pursuant to Section 65 para 1b Stock Corporation Act 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 para 1 no 4 and no 8 as well as para 1a and para 1b Stock Corporation Act to acquire own shares in the Company up to the statutory limit of 10% of the share capital, taking into account shares in the Company previously acquired. The consideration per share to be paid on the repurchase must not be lower than EU 3.00 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 other beneficial 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 proportionate right of disposal that may be associated with such an acquisition (reverse exclusion of subscription rights). The Management Board is further authorised to determine the respective repurchase conditions, 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 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 approval of the Supervisory Board to sell or use own shares of the Company by other means than via the stock exchange or a public offering. The authorisation may be performed in full or in part, also in several tranches and for one or more purposes. The proportionate right of purchase of shareholders in case of sale or use by means other than via the stock exchange or by way of a public offering is excluded (exclusion of subscription right).

- d) The Management Board is authorised, without further approval by the Annual General Meeting, to cancel own shares with the approval of the Supervisory Board. The Supervisory Board is authorised to resolve on amendments to the Articles of Association resulting from a cancellation of own shares.

Vienna, April 2019

**The Management Board**

**The Supervisory Board**