

REPORT
of the Supervisory Board
of
UBM Development AG

Increase of the share capital from company resources (recapitalization)

The Management Board of UBM Development AG ("**UBM**" or "**Company**") has prepared a Management Board report pursuant to Section 2 para 5 of the Capital Adjustment Act ("**KapBG**") on the increase in the Company's share capital from company resources. The Management Board report was reviewed by the auditor appointed by the annual general meeting, BDO Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, 1040 Vienna, Am Belvedere 4.

The review carried out showed that the proposal by the Management Board to increase the share capital from company resources complies with the statutory provisions.

The report of the Management Board and the auditor's report were submitted to the Supervisory Board. The Supervisory Board has reviewed the auditor's report and the Management Board's report and proposal for the recapitalization and agrees with them.

Vienna, April 2022

The Chairman of the Supervisory Board

Ing. Karl-Heinz Strauss