



QUALITYMANAGEMENT | Work Instruction S5.07_2022

S5. Compliance

CODE of ETHICS

1. Purpose

Responsible and transparent corporate governance is a top priority for UBM. The high demands we place on ourselves apply to our business partners and to all our employees in equal measure. The principles set out in our Code of Ethics form the basis for all business actions and decisions. They are the basis for the proper moral, ethical and legal conduct of all employees of the Group. We expect our employees to make a significant contribution to UBM's compliance system through their exemplary conduct.

UBM's business model is firmly based on ecologically, socially and ethically fair business practices. In order to reinforce the integration of ecological and social responsibility into the whole supply chain, UBM has set out corresponding conduct requirements (in the following Code of Ethics).

UBM's ambition is to create high added value for its clients, to be a preferred employer for its employees and a recognised company in society. To achieve this, a high degree of integrity and professionalism is required. In addition to our customers and suppliers, our key stakeholders include government and regulatory agencies, competitors, the media and society as a whole.

It is therefore essential that both management and employees attach the highest importance to compliance with legal requirements and internal regulations, as well as recognising and follow core values. This Code of Ethics is designed to consolidate these fundamentals. The values and principles contained in the Code of Ethics are based on national and international laws and regulations as well as conventions such as the Universal Declaration of Human Rights, the European Convention on Human Rights, the United Nations Guiding Principles (in particular the Guiding Principles on Business and Human Rights), the OECD Guidelines for Multinational Enterprises and international labour standards of the International Labour Organisation (in particular the ILO Fundamental Principles) and are reflected in the guidelines and instructions of UBM's corporate companies and divisions.

We continuously strive to adapt the Code of Ethics to developments in the business and regulatory environment and to our core ethical values. We, the Executive Board of UBM Development AG, personally stand by the values described in the Code of Ethics. We are committed to creating framework conditions that provide employees and suppliers with optimal conditions for compliance with the Code of Ethics in their daily work.

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2. Scope

2.1. Scope, Organization

This work instruction applies to the management levels and employees of UBM Development AG and its subsidiaries or project companies of all participations, land and real estate projects in all countries.

2.2. Integrated functions and management levels

- a. Board of Management as supervisory body, recorded in the first meeting of the year and the
- b. Managing Directors of the national companies for operational implementation and control;

2.3. Validity

This work instruction S5.07: 2022 replaces the work instruction S5.07:2021.

2.4 Reference standard & auditing

This work instruction implements ISO 9.001 and -45.001 in operations.
Matrix auditing is carried out according to ISO 9.001 and -45.001.

3. Procedure

3.1 Universal principles for ethically correct conduct

UBM's Code of Ethics serves as the basis for all business activities and decisions within the company. It is the basis for the morally, ethically and legally impeccable conduct of all employees of the Group and is intended to prevent mistakes and promote the values and principles contained therein. Compliance with these values and principles applies to all UBM employees, regardless of their employment relationship, position or location.

A further objective of the Code of Ethics is the continuous further development and optimisation of processes within the UBM Group with regard to quality assurance, environmental protection and occupational safety.

3.2 Values and principles of the Code of Ethics - sustainability requirements

3.2.1 Compliance with laws

In all business transactions and decisions, the applicable laws, regulations, guidelines, standards and practices of those countries where UBM is active are strictly observed and complied with.

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3.2.2 Bribery and corruption

UBM combats any form of corruption, bribery or acceptance of gifts. Employees are strictly prohibited from directly or indirectly offering or accepting benefits if they are intended to influence business transactions in an inadmissible manner or even just create such an impression.

Granting benefits to the employees of business partners is thus prohibited, regardless of whether these are public or private in nature. When dealing with other companies, conduct shall be with due care. Even the appearance of corruption or unethical behaviour is inadmissible and must be avoided.

UBM is able to assert itself in the market through competitive prices, outstanding performance and the skills of its employees, along with the high quality associated with this, and endeavours to establish sustainable business relationships founded on fairness, transparency and trust. Actions by the employees may not be in conflict with their professional obligations or run counter to the obligations that the respective business partner has towards their contracting partners. Even the appearance of a conflict of interest must be avoided.

3.2.3 Fair competition

Ensuring transparent and fair conduct on the market is a top priority for UBM. Restrictions on free competition and violations of competition and antitrust laws are incompatible with the corporate philosophy and culture, as well as with UBM's own image.

Agreements and acts of collusion with third parties, in particular competitors, which have the effect of restricting or are intended to restrict competition, are prohibited and will not be tolerated.

Collusion with suppliers and subcontractors with the objective or effect of restricting competition is prohibited.

Competition-related information may not be passed on to third parties outside the company. Competition-related information is such information the knowledge of which enables other market participants to better assess the competition in a specific market or a specific project. If they were passed on, the competition authority could assume that this exchange of information serves to coordinate behaviour.

3.2.4 Economic sanctions and export controls

UBM is committed to complying with the applicable economic sanctions and export control laws.

Illegal acts to obtain financial or economic advantage are not permitted. No services may be performed or agreements entered into through which economic criminality is promoted or through which the direct or indirect involvement of UBM ensues.

No financial means may be used for illegal activities (e.g. tax evasion, fraud) or to support them.

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3.2.5 Observance of constitutional rights and human rights

UBM observes constitutional and human rights in every respect, does not tolerate any form of discrimination and promotes equal opportunities and equal treatment, regardless of ethnic background, national or social background, any disabilities, sexual orientation, political or religious convictions, as well as of gender, marital status or age, economic or any other status. The personal dignity, privacy and personal rights of each individual are respected and inviolable. Treating workers in a degrading way, such as subjecting them to psychological hardship, sexual harassment and the like, is not tolerated.

3.2.6 Working conditions, further education and training

UBM attaches great importance to ensuring fair working conditions: Child labour or forced labour (based on International Labour Organisation (ILO) Convention No 29, 105 and 138) will not be tolerated. Risks associated with human trafficking, child labour and forced labour throughout the supply chain shall be identified in order to prevent human rights violations.

Fair wages, fair recruitment and development opportunities, safety at work, the promotion of equal opportunities as well as freedom of association and the right to collective bargaining (Charter of Fundamental Rights of the European Union) must be guaranteed. Rights and obligations between employer and employee shall be set out in writing. The personal dignity, privacy and personal rights of each individual are respected and inviolable.

UBM is committed to ensuring that the working environment is free from insulting, violent, threatening, disturbing or otherwise inappropriate behaviour, including sexual harassment, mental stress, discrimination and bullying.

The further education and training of its employees is a significant focus at UBM, with the aim of cementing customer orientation, environmental and safety awareness and awareness of the social responsibility of the company, through a shared understanding and corresponding conduct.

3.2.7 Occupational health and safety

UBM ensures a safe and healthy working environment. This requires strict compliance with safety regulations and practices. The systematic observance and responsible handling of dangerous situations - or accident avoidance for example on building sites - raise the awareness of the employees for occupational safety and reinforce the preventative effect of measures to avoid accidents.

Promoting health within the company is implemented as part of our continuous quality assurance. The compliance with statutory working hours, breaks for rest and daily rest periods is mandatory.

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3.2.8 Community and social commitment

UBM supports selected organisations and institutions with humanitarian, social, non-profit, educational or cultural objectives.

3.2.9 Customer-orientated action

UBM takes a customer-orientated approach. UBM's comprehensive quality standard comprises the quality of execution (of the project, product or service), timeliness, flexibility, as well as the fulfilment of technical and economic objectives. Through its activities, UBM seeks to provide its customers with a high level of benefits and satisfaction.

3.2.10 Risk management

UBM promotes awareness of strategic and operative risks through coherent and transparent risk management, thereby helping to identify them at an early stage. Being aware of and controlling all risks (performance and financial as well as environmental and safety risks) are the primary objectives of conscious risk management.

3.2.11 Environmental protection

In its corporate decisions and when managing its resources and infrastructure, UBM observes all current environmental and social aspects. UBM strives to minimise environmental damage and to continuously improve environmental protection measures.

UBM is committed to promoting environmental protection through environmentally and climate-friendly activities. This includes the economical use of natural resources, protection of biological diversity, the appropriate disposal of waste as well as the avoidance of pollution in soil and water. Sustainability in an ecological sense has particular importance for UBM, because with its actions today it shapes the working and living environments of tomorrow. UBM is aware of this great responsibility and seeks to live up to it throughout with ecological project development.

UBM checks the whole supply chain for environmental risks and if necessary works out solutions.

UBM is committed in particular to the following:

- a. minimising emissions of greenhouse gases (environmental protection) are tracked and targets are set to minimise those emissions;
- b. use of building materials with higher environmental requirements, therefore materials with lower impact in terms of greenhouse gas effect or grey energy consumption, where use is economically and technically feasible. Likewise, the use of products close to raw materials and locally available materials which results in shorter transport distances and lower pollution shall be used;

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- c. guaranteeing careful handling of waste and hazardous substances; there is an effective waste management through a systemic approach in order to reduce solid waste and to dispose of and recycle it responsibly;
- d. ensuring the safe transportation, storage, use and disposal of chemicals and other hazardous materials that pose a hazard if released into the environment in order to prevent land pollution through leakage or spillage;
- e. avoiding soil contamination
- f. not discharging contaminated waste water
- g. efficient use of natural resources (careful use of water and energy consumption, environmentally friendly materials or processes and/or energy-efficient equipment are used, collective travel is targeted).

3.2.12 Capital market compliance

In implementing and concretising the provisions of the Market Abuse Regulation (Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16.04.2014, "MAR") and the supplementary legal acts as well as the Stock Exchange Act 2018 (Federal Law Gazette I 2017/107 , "BörseG"), UBM adheres to the principles and organisational measures for the avoidance of market abuse in the form of insider trading, unlawful disclosure of insider information and market manipulation.

UBM undertakes to prevent market manipulation within the company and to avoid any involvement in insider trading, insider business or the inappropriate acquisition or disclosure of insider information.

3.2.13 Avoidance of money laundering, terrorism financing and economic crime.

UBM is fully committed to the fight against money laundering. Actions that have the purpose of disguising that assets have arisen from an illegal origin are to be refrained from.

UBM is fully committed to the fight against terrorism and its financing. Making financial contributions to support terrorist groups or to commit terrorist offences is to be refrained from.

Illegal acts to obtain financial or economic advantage are not permitted. UBM and their business partners may not perform any service or enter into any agreements through which economic crime is promoted or through which a direct or indirect involvement of UBM ensues.

UBM undertakes to pay all due taxes and charges.

UBM and their business partners may not use any financial means for illegal activities (e.g. terrorism, tax evasion, fraud) or for supporting these.

3.2.14 Data privacy

UBM is committed to the trustworthy and responsible handling of personal data. Above all, this means that all uses of personal data are carried out in accordance with the applicable data

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protection laws – in particular the EU General Data Protection Regulation (GDPR) and its accompanying national legislation.

3.2.15 Responsibility when using information - leisure time and social media

UBM undertakes to protect personal and confidential information against unauthorised and impermissible use, disclosure, access, loss, modification, damage and destruction, as well as to respect the intellectual property rights of others.

UBM applies safety measures to protect information entrusted to them, as well as physical and IT-related assets.

Written and verbal statements in the workplace and outside the workplace must always be consistent with our requirements for integrity and appropriate conduct.

To protect the reputation of UBM and its employees, all employees must exercise special care in all written correspondence. Employees should always be aware that such correspondence could become public at a later date. Even if employees have the right of freedom of expression and a legal right to express their opinion on the Internet in their free time using their personal devices, in their postings on social networks they must ensure that they neither vilify UBM, nor discredit suppliers or customers, nor reveal business secrets, nor infringe copyright and patent rights of UBM.

Any deliberate or wilful use of Internet access and social media that violates applicable laws or is likely to damage the interests of UBM or its public image is prohibited.

UBM undertakes to use social media platforms responsibly and to communicate politely and respectfully publicly and online.

Social media are an important part of today's business world, the importance of which continues to grow. The term "social media" refers to the possibilities for interaction between people with whom they can create, exchange, share and comment on content in virtual communities and networks. Social media include social networks (e.g. Twitter, Facebook, LinkedIn, XING), blogs, wikis and video streaming websites (e.g. YouTube).

Employees should express their personal opinions and statements online under their own name and may not use UBM's name or company identifiers such as UBM's email or postal addresses unless expressly permitted to do so by UBM. In addition, they must be aware that both private and professional contributions may ultimately be associated with UBM, even if your affiliation with the company is not disclosed.

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3.2.16 Business partners

Also when selecting business partners, suppliers etc. UBM takes the principles set out in the Code of Ethics into consideration in order to ensure that they are complied with consistently throughout the corporate group.

UBM has set out due conduct expectations in a Code of Conduct for business partners and requests from these a declaration of agreement, with which they confirm

- a. that they have read and accepted the UBM Code of Conduct,
- b. that it meets the requirements and expectations listed in this Code, in particular
 - anti-corruption
 - fair competition
 - human rights and working conditions
 - occupational health and safety
 - environmental protection
 - capital market compliance
 - prevention of money laundering and terrorism financing
 - data privacy
- c. that they comply with the laws and regulations in the country or countries where they are active.

3.2.17 Notification of a breach of the Code of Ethics

If a breach of the Code of Ethics is observed, this can be notified anonymously at any time via a link on the UBM website through a whistleblowing system.

UBM Development AG

T. G. Winkler

M. Löcker

P. Thate

M. Maly-Gärtner

Vienna, 20.01.2022

Attachments: -

Mailing List: all employees of UBM Development AG and its subsidiaries

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