





Corporate governance

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Corporate governance report 2023 in accordance with the Austrian Code of Corporate Governance (ÖCGK)

The shares of PIERER Mobility AG have been listed on the SIX Swiss Exchange (SIX) in the International Reporting Standard since November 14, 2016 (ISIN AT0000KTMIO2). In addition, the shares of PIERER Mobility AG have been listed in the official trading (prime market segment) of the Vienna Stock Exchange since March 1, 2022.

01 ADHERENCE TO THE AUSTRIAN CODE OF CORPORATE GOVERNANCE (ÖCGK)

The Austrian Code of Corporate Governance provides Austrian stock corporations with a framework for managing and monitoring their company. The Code aims to establish a system of management and control of companies and groups that is accountable and geared to creating sustainable, long-term value. It is designed to provide a high degree of transparency for all stakeholders of a company.

The Code is based on the provisions of Austrian stock corporation, stock exchange, and capital market law, the EU recommendations regarding the responsibilities of members of Supervisory Boards and the compensation of company directors, as well as the OECD Principles of Corporate Governance. Since 2002, the Code has undergone a number of revisions. This corporate governance report is based on the most recent version of the Code, which was adopted in January 2023. The latest version of the Code can be accessed by the public at www.corporate-governance.at.

PIERER Mobility AG is fully committed to the Austrian Code of Corporate Governance in its current version. This commitment by PIERER Mobility AG is voluntary and aims to boost shareholder confidence and to constantly optimize the high internal legal, behavioral and ethical standards of PIERER Mobility AG.

The corporate governance report for the 2023 financial year is publicly available on the homepage of the company (www.pierermobility.com) in the section Investor Relations > Corporate Governance > Corporate Governance Report.

As a result of this commitment, PIERER Mobility AG has to comply with more than just the legal requirements ("L-Rules"). This voluntary self-imposed obligation means that it must explain non-compliance with the so-called C-Rules ("comply or explain") which go above and beyond the legal requirements. In accordance with this part of the Austrian Code of Corporate Governance, PIERER Mobility AG explains its non-compliance with the C-Rules of the ÖCGK as follows:

"C-Rule 18": In light of the company's size, no separate internal audit department has been set up. However, the company has established an internal control and reporting system which enables the Executive Board to identify risks and quickly implement an appropriate response. The Supervisory Board, particularly the Audit Committee, is kept regularly informed about the internal control mechanisms and risk management in place across the group. Further information on risk management can be found in the notes to the consolidated financial statements as at December 31, 2023.

"C-Rule 26": Stefan Pierer holds more than four Supervisory Board seats outside the PIERER Mobility Group. In addition to the Supervisory Board seats he holds within the parent Pierer Industrie Group, Stefan Pierer is a member of the Supervisory Board in three companies that are not part of the Pierer Group.

"C-Rule 27": The variable annual compensation components are unlimited in terms of their amount. Variable compensation is worked out using only financial criteria.

"C-Rule 41": Since the Supervisory Board of PIERER Mobility AG in the 2023 financial year consisted solely of six members, a Nomination Committee was not set up as it would not have made the work of the Supervisory Board any more efficient. The tasks of the Nomination Committee are performed by the entire Supervisory Board.

"C-Rule 49": The conclusion of contracts with members of the Supervisory Board, by means of which such members are committed to performing a service for the company outside of their activities on the Supervisory Board in return for remuneration not of minor value, shall legally require the consent of the Supervisory Board. However, these shall not be published by the company in view of the associated company and business secrets. In addition, the notes to the consolidated financial statements contain information on "Explanations regarding related parties and corporate bodies", detailing the remuneration of Supervisory Board members outside of their activities on the Supervisory Board.

"C-Rule 83": The risk management system is set up at different levels within PIERER Mobility AG. The company-specific risk management system is set up directly at the level of the affiliated companies. The risk management system of the affiliated companies is monitored on the basis of the holding function of the company as part of the equity-specific risk management. An independent assessment to ensure the risk management of PIERER Mobility AG is working properly in accordance with C-Rule 83 for the 2023 financial year is carried out by the auditor.

In addition, PIERER Mobility AG also endeavors to comply, without exception, not only with the minimum requirements, but also with all of the ÖCGK's R-Rules (Recommendations).

The company is committed to the principle of transparency and the goal of providing a true and fair view for the benefit of all shareholders. All relevant information is published in its annual report, half year reports, on the corporate website and within the context of our ongoing public relations work. Reports are prepared in accordance with the international financial reporting standards (IFRS). PIERER Mobility AG also informs its shareholders of all issues and developments of relevance to the company by means of ad-hoc announcements and press releases. It will include important dates on the financial calendar. All information is published on the website within the "Investor Relations" or "News" sections. It is therefore available to all shareholders at the same time.

The company has issued a total of 33,796,535 ordinary shares. There are no preferential shares or restrictions on these ordinary shares. Accordingly, the principle of "one share – one vote" fully applies. The Austrian Takeover Act ensures that every shareholder will receive the same price for the shares in the event of a takeover bid (public tender offer). The shareholder structure at PIERER Mobility AG is depicted in the "Share & Investor Relations" section of the annual report.

02 MEMBERS OF THE CORPORATE BODIES

The corporate bodies of PIERER Mobility AG consist of the Executive Board, the Supervisory Board and the Annual General Meeting. The Executive and Supervisory Board cooperate at regular intervals on the basis of open and transparent discussion.

WORKING PROCEDURES OF THE EXECUTIVE BOARD

The Executive Board of PIERER Mobility AG or the individual Executive Board members, respectively, act on the basis of the laws, the Articles of Association and the Executive Board's rules of procedure, which have been laid down by the Supervisory Board and which govern the rules for cooperation between the Executive Board members as well as the allocation of the duties within the Executive Board.

Coordination within the Executive Board occurs during regular meetings, but also in the form of an informal exchange of information. Matters discussed at the Executive Board meetings include the current operations and the company strategy. Any current or outstanding management or leadership measures that are to be implemented by the Executive Board members responsible under the rules of procedure are also discussed.

The rules of procedure require the Executive Board or the individual Executive Board members to provide extensive information and reporting to the Supervisory Board and to define an extensive catalog of measures and legal transactions that require the approval of the Supervisory Board.

COMPOSITION OF THE EXECUTIVE BOARD

With effect from May 6, 2023, Florian Burguet, Florian Kecht, Alex Pierer and Rudolf Wiesbeck were appointed as members of the Executive Board. Conversely, Friedrich Roithner left the Executive Board of PIERER Mobility AG with effect from April 21, 2023. The Executive Board of PIERER Mobility AG had the following members during the 2023 financial year (C-Rule 16 of the ÖCGK):

NAME YEAR OF BIRTH	POSITION	INITIAL APPOINTMENT	END OF THE CURRENT TERM OF OFFICE	AREAS OF RESPONSIBILITIES
Stefan Pierer born 1956	Chairman of the Executive Board (CEO)	June 2, 2015*	December 31, 2025*	strategic overall management, research and development, product management
Hubert Trunkenpolz born 1962	Deputy Chairman of the Executive Board	January 1, 2018	December 31, 2027	brand management, motorsport, X-BOW, joint ventures, investor relations
Viktor Sigl, MBA born 1974	Member of the Executive Board (CFO)	December 19, 2019	December 31, 2027	finance and tax, legal, IT, human resources, risk management, real estate
Florian Kecht born 1980	Member of the Executive Board	May 6, 2023	December 31, 2027	motorcycle: global sales, customer service, marketing, PG&A
Alex Pierer born 1981	Member of the Executive Board	May 6, 2023	December 31, 2027	digital transformation, PIERER Innovation, Avocodo
Rudolf Wiesbeck born 1979	Member of the Executive Board	May 6, 2023	December 31, 2027	operations, quality management, purchasing & logistics, sustainability, supply chain management
Friedrich Roithner born 1963	Member of the Executive Board (CFO)	June 2, 2015**	April 21, 2023	finance (group) accounting, tax affairs, legal affairs, risk management
Florian Burguet, MBA born 1981	Member of the Executive Board	May 6, 2023	December 31, 2023	new mobility: global sales, customer service, marketing, PG&A

* Stefan Pierer has been on the Board of Management of CROSS Industries AG (FN 261823 i) since April 30, 2005. At the Annual General Meetings of BF HOLDING AG (FN 78112 x) and CROSS Industries AG held on April 22, 2015, a resolution was passed to merge CROSS Industries AG as the transferring company with BF HOLDING AG as the acquiring company as part of a universal succession. With effect from June 2, 2015, CROSS Industries AG was merged with BF HOLDING AG. At the same time, the trading name of the acquiring company (FN 78112 x) was changed to CROSS Industries AG. Since June 2, 2015, Stefan Pierer has therefore been a member of the Executive Board of CROSS Industries AG (now PIERER Mobility AG).

** Friedrich Roithner has been a member of the Executive Board of CROSS Industries AG (FN 261823 i) since June 23, 2010. At the Annual General Meetings of BF HOLDING AG (FN 78112 x) and CROSS Industries AG held on April 22, 2015, a resolution was passed to merge CROSS Industries AG as the transferring company with BF HOLDING AG as the acquiring company as part of a universal succession. With effect from June 2, 2015, CROSS Industries AG was merged with BF HOLDING AG. At the same time, the trading name of the acquiring company (FN 78112 x) was changed to CROSS Industries AG. Since June 2, 2015, Friedrich Roithner has therefore been a member of the Executive Board of CROSS Industries AG (now PIERER Mobility AG). With effect from April 21, 2023, Friedrich Roithner switched from the Executive Board to the Supervisory Board of the company; for more detailed information about his personal background, please consult the "Composition of the Supervisory Board" chapter.

Stefan Pierer (CEO)

Professional background:

After graduating from the Montan University in Leoben, Austria (Business and Energy Management), Stefan Pierer began his career as a sales assistant at HOVAL GmbH in Marchtrenk in 1982, where he continued as a sales manager and authorized signatory. In 1987, he founded the PIERER Mobility Group, where he acts as majority shareholder and member of the Executive Board. He has been a shareholder and member of the Executive Board of KTM AG since 1992. In 2011, he began establishing Pierer Industrie AG, where he is sole shareholder and Chairman of the Executive Board.

Other main functions within the PIERER Mobility Group:

- Chairman of the Executive Board of KTM AG

Membership of supervisory boards or comparable functions in other foreign and domestic companies, excluding companies included in the consolidated financial statements:

- Chairman of the Supervisory Board of Pankl AG
- Chairman of the Supervisory Board of Pankl Racing Systems AG
- Member of the Supervisory Board of Mercedes-Benz Group AG
- Member of the Supervisory Board of Mercedes-Benz AG
- Member of the Supervisory Board of Oberbank AG
- Member of the Supervisory Board of Schwäbische Hüttenwerke Automotive GmbH
- Member of the Supervisory Board of SHW AG
- Member of the Board of Directors of Pierer Swiss AG

Hubert Trunkenpolz

Professional background:

Following his studies at the Johannes Kepler University of Linz (business administration), Hubert Trunkenpolz began his career as a marketing manager at the ISA Adivisual Communication Corp. and later at TRUMAG as a sales manager/general manager. He has been working for the PIERER Mobility Group since 1992 and has been a member of the Executive Board of the KTM Group since 2004. From 2007 to March 2023, Hubert Trunkenpolz was also a member of the Executive Board of KTM AG and since 2018 he has been on the Executive Board of PIERER Mobility AG, where he has been acting as Deputy Chairman of the Executive Board since September 1, 2023.

Other main functions within the PIERER Mobility Group:

- Member of the Supervisory Board of KTM (Shanghai) Moto Co., Ltd.
- Member of the Executive Board of Zhejiang CFMOTO-KTMR2R Motorcycles Co., Ltd.

Membership of supervisory boards or comparable functions in other foreign and domestic companies, excluding companies included in the consolidated financial statements:

- None

Viktor Sigl

Professional background:

After graduating from the Johannes Kepler University in Linz with a degree in business administration, Viktor Sigl started his professional career at KPMG in the field of financial auditing and tax consultancy. After completing his tax consulting exams and an MBA program at the University of Toronto, Viktor Sigl joined voestalpine AG in 2005, where he headed the Corporate Tax & Finance Advisory department. Before joining the KTM Group, he was commercial director in the field of international industrial assembly. Viktor Sigl has been a member of the Executive Board of KTM AG since 2012, and since December 19, 2019 he has been a member of the Executive Board of PIERER Mobility AG, where he has held the position of CFO since April 21, 2023.

Other main functions within the PIERER Mobility Group:

- Chairman of the Supervisory Board of KTM (Shanghai) Moto Co., Ltd.
- Chairman of the Supervisory Board of Zhejiang CFMOTO-KTMR2R Motorcycles Co., Ltd.
- Deputy Chairman of the Supervisory Board of KTM Components GmbH
- Member of the Executive Board of KTM AG (CFO)

Membership of supervisory boards or comparable functions in other foreign and domestic companies, excluding companies included in the consolidated financial statements:

- None

Florian Kecht

Professional background:

After completing his international business administration degree at the Vienna University of Economics and Business, Florian Kecht started his career in sales at KTM Sportmotorcycle AG. After several years of experience in international sales, he took over as head of Customer Service in 2011 and assumed responsibility for trade marketing in 2013. Since 2012, Florian Kecht has been an authorized signatory of KTM AG, and since 2014, he has been the General Manager of KTM Sportmotorcycle GmbH. He was appointed to the company's Executive Board in 2023.

Other main functions within the PIERER Mobility Group:

- Member of the Executive Board of KTM AG

Membership of supervisory boards or comparable functions in other foreign and domestic companies, excluding companies included in the consolidated financial statements:

- None

Alex Pierer

Professional background:

After studying economics at Johannes Kepler University in Linz, Alex Pierer began his professional career as general manager at Pierer Konzerngesellschaft mbH in Wels. Since 2018, he has also been the general manager of PIERER Innovation GmbH. He has held the role of general manager at Kiska GmbH since the end of 2021. Alex Pierer was appointed to the company's Executive Board in 2023.

Other main functions within the PIERER Mobility Group:

- General manager of PIERER Innovation GmbH

Membership of supervisory boards or comparable functions in other foreign and domestic companies, excluding companies included in the consolidated financial statements:

- Member of the Supervisory Board of Pankl Racing Systems AG

Rudolf Wiesbeck

Professional background:

After studying for a degree in economics at Ludwig Maximilian University in Munich, Rudolf Wiesbeck began his career as a trainee working at Dräxlmaier in Vilsbiburg. This was followed by further roles in Germany and abroad – and then in 2011 he moved to the Polytec Group. In this role, Rudolf Wiesbeck managed a group of plants and was the division manager responsible for digitalization and IT. He joined KTM AG as head of the Quality Management division, and since 2022 he has held the role of COO. Rudolf Wiesbeck was appointed to the company's Executive Board in 2023.

Other main functions within the PIERER Mobility Group:

- Member of the Supervisory Board of KTM Components GmbH
- Member of the Executive Board of KTM AG

Membership of supervisory boards or comparable functions in other foreign and domestic companies, excluding companies included in the consolidated financial statements:

- Member of the Supervisory Board of Leoni AG
- Member of the Supervisory Board of Pankl Racing Systems AG

Florian Burguet

Professional background:

After graduating from ESC Business School in Montpellier, Florian Burguet joined the KTM North America team in 2003, where he was responsible for marketing in Canada. In 2010, he assumed the position of Managing Director of KTM Canada, Inc. and later in 2017 the role of Managing Director of KTM Sportmotorcycle GmbH,

moving to Austria for this purpose. Until 2019, his focus was on international sales, after which he headed the global marketing team until 2022. Since June 22, 2022, Florian Burguet has been working as New Mobility CSO at KTM AG. He was appointed to the company's Executive Board in 2023. With effect from December 31, 2023, Florian Burguet left the Executive Board of PIERER Mobility AG and KTM AG due to the restructuring of the group's bicycle division, in particular due to the initiated sale process of the FELT bicycle brand.

Other main functions within the PIERER Mobility Group:

- None

Membership of supervisory boards or comparable functions in other foreign and domestic companies, excluding companies included in the consolidated financial statements:

- None

WORKING PROCEDURES OF THE SUPERVISORY BOARD

During the 2023 financial year, the Supervisory Board diligently performed the duties and tasks incumbent upon it under Austrian law, the Articles of Association, the Austrian Code of Corporate Governance (ÖCGK), and the Rules of Procedure. With the exception of Rajiv Bajaj, all members of the Supervisory Board and its committees are free and independent according to the terms of the Austrian Code of Corporate Governance. A total of five Supervisory Board meetings (one of which was an extraordinary meeting) were held in the 2023 financial year. A Supervisory Board member was only excused from one Supervisory Board meeting; all members of the Supervisory Board were present at the other Supervisory Board meetings. On average, the meetings lasted approximately three to three and a half hours. In addition, three Audit Committee meetings were held; the meetings lasted approximately one hour on average. In its meetings in the 2023 financial year, the Supervisory Board regularly concerned itself with the monitoring of projects, the course of business and business planning (forecast, budget and multi-year planning) as well as the associated opportunities and risks, including non-financial performance indicators.

In addition, in its meetings the Supervisory Board discussed and adopted resolutions relating to the audit and approval of the 2022 annual financial statements, the audit of the 2022 consolidated financial statements, the agenda and the proposed resolutions for the 26th Annual General Meeting, the financial status and Executive Board matters. For more details, please read the statements made in the Supervisory Board's report on the 2023 financial year. In addition, the Supervisory Board concerned itself with the company's compliance management and corporate governance and, associated

with this, the development and implementation of the corporate strategy, which is embracing sustainable aspects.

In accordance with the Articles of Association, the Supervisory Board has elected a Chairman and a Deputy Chairman and has appointed an Audit Committee in order to comply with legal requirements. The Supervisory Board meetings were conducted by the Chairman, or, in the event that he was unable to attend, by his representative.

Members of the Supervisory Board receive the agenda that has been agreed with the Chairman at least seven days before each meeting, together with comprehensive information concerning each point included on the agenda. In urgent cases, the Chairman of the Supervisory Board is permitted to shorten that period, provided it can be demonstrated that all members of the Supervisory Board have been informed of this. In the event that the above-mentioned period is shortened, and if not all members of the Supervisory Board are present or represented, only those points on the agenda that resulted in the notice period being shortened shall be addressed.

A quorum of the Supervisory Board shall be present when all members of the Supervisory Board have been duly invited and at least half of the elected members, but no fewer than three members, including the Chairman or his Deputy, participate in the meeting.

Supervisory Board decisions shall be made on the basis of a simple majority of the votes cast; in the event that votes are tied, the Chairman of the Supervisory Board shall cast the deciding vote. The transfer of ownership of shares or holdings in KTM AG, Kiska GmbH and its subsidiaries, capital increases of any kind in KTM AG, Kiska GmbH and its subsidiaries, as well as the sale or transfer of ownership of all material assets of the company and Kiska GmbH and its subsidiaries requires the consent of all shareholder representatives on the Supervisory Board.

The Supervisory Board shall be entitled to request written reports from the Executive Board at any time with regard to company affairs and management issues. As a general rule, the Executive Board shall also participate in meetings of the Supervisory Board and the Audit Committee, unless the Chairman of the Supervisory Board states otherwise. Members of the Executive Board do not possess any voting rights.

During the Supervisory Board meeting, the members of the Executive Board will provide a comprehensive explanation of the course of business and the personal and financial development of the Group. Lengthy discussions take place between the Executive Board and the members. Resolutions concerning investments, acquisitions and other requests made in accordance with the rules of procedure of the

Executive Board represent an additional focus for each Supervisory Board meeting.

The committees formed by the Supervisory Board shall carry out their tasks on behalf of the Supervisory Board. Each committee must comprise at least two members. For each committee formed, the Supervisory Board shall appoint a chairman from among the members of that committee. The rules of procedure of the Supervisory Board shall apply with regard to the notice period, the meetings and resolutions of a committee.

The Supervisory Board shall also be entitled to task an individual member with the supervision and auditing of individual business transactions. That member of the Supervisory Board must report to the Supervisory Board with regard to its activities.

No contracts have been concluded between the company and members of the Supervisory Board that require the approval of the Supervisory Board (C-Rule 48 of the Austrian Code of Corporate Governance).

The Audit Committee monitored the financial reporting processes (including the preparation of the consolidated financial statements) and the work of the auditor (including the audit of the consolidated financial statements) as well as the effectiveness of the system of internal control, the risk management system and the audit system. The Audit Committee approved non-audit reviews by the auditor (auditor of the consolidated financial statements) up to an amount of EURk 2,500 per financial year. The approval is valid for the 2024 financial year and will be adapted by the Audit Committee if necessary. The Audit Committee receives a report on the non-audit reviews actually provided once a year. Finally, the independence of the auditor (auditor of the consolidated financial statements) was reviewed and monitored, with regard in particular to the additional services provided to the audited company.

In the 2023 financial year, the Supervisory Board addressed the efficiency of its activities, in particular its organization and working method, and carried out a self-evaluation within the meaning of C-Rule 36 of the Austrian Code of Corporate Governance (ÖCGK).

For further information regarding the Supervisory Board's work methods, please refer to the Supervisory Board report.

COMPOSITION OF THE SUPERVISORY BOARD

At the 26th Annual General Meeting of the company held on April 21, 2023, Friedrich Roithner was elected as a new member of the Supervisory Board. Klaus Rinnerberger resigned his position as a

member of the Supervisory Board with effect from the end of the 26th Annual General Meeting.

The company's Supervisory Board therefore comprised the following members in the 2023 financial year:

NAME YEAR OF BIRTH	POSITION	INDEPENDENT ACCORDING TO THE ÖCGK	INITIAL APPOINTMENT	END OF THE CURRENT TERM OF OFFICE	FURTHER MANDATES ON SUPERVISORY BOARDS OR SIMILAR FUNCTIONS IN OTHER FOREIGN AND DOMESTIC COMPANIES, LISTED ON A STOCK EXCHANGE
Josef Blazicek born 1964	Chairman of the Supervisory Board	Yes	2008	Annual General Meeting which decides on the financial year 2025	All for One Group SE (Germany) Leoni AG (Germany)
Rajiv Bajaj born 1966	Deputy Chairman of the Supervisory Board	No	April 29, 2022	Annual General Meeting which decides on the financial year 2026	None
Iris Filzwieser born 1971	Member of the Supervisory Board	Yes	April 29, 2022	Annual General Meeting which decides on the financial year 2026	None
Michaela Friepess born 1972	Member of the Supervisory Board	Yes	April 29, 2022	Annual General Meeting which decides on the financial year 2026	Leoni AG (Germany)
Srinivasan Ravikumar born 1957	Member of the Supervisory Board	Yes	April 29, 2022	Annual General Meeting which decides on the financial year 2026	None
Klaus Rinnerberger born 1964	Member of the Supervisory Board	Yes	2015	Annual General Meeting which has decided on the financial year 2022 (until April 21, 2023)	Leoni AG (Germany)
Friedrich Roithner born 1963	Member of the Supervisory Board	No	April 21, 2023	Annual General Meeting which decides on the financial year 2027	Leoni AG (Germany)

COMMITTEES OF THE SUPERVISORY BOARD AND THEIR MEMBERS

In accordance with the Stock Corporation Act, the Supervisory Board of PIERER Mobility AG established an Audit Committee to perform its scheduled supervisory and control functions.

The Supervisory Board elected a new member to the company's **Audit Committee** by circular resolution dated July 11, 2023. It comprises three members and is composed as follows:

Srinivasan Ravikumar

Chairman

Friedrich Roithner

Deputy Chairman, financial expert

Michaela Friepess

Member

Up until the Supervisory Board passed its resolution on July 11, 2023, the Audit Committee comprised Srinivasan Ravikumar (as Chairman), Klaus Rinnerberger (as Deputy Chairman, resigned as a member of the Supervisory Board and Audit Committee with effect from April 21, 2023) and Michaela Friepess (as a member).

The Audit Committee is responsible for the auditing and preparation for the approval of the annual financial report, the proposed distribution of net income and the management report, as well as the auditing of the consolidated financial statements and the corporate governance report. The Audit Committee makes a proposal for the selection of the auditor and presents the proposal of the Supervisory Board to the Annual General Meeting for voting. In line with C-Rule 81a of the Austrian Corporate Governance Code, the Audit Committee must meet with the auditor to establish a mutual line of communication.

The Audit Committee of PIERER Mobility AG held three meetings in the 2023 financial year, in which a representative of the auditor also participated.

The **Remuneration Committee** of the company comprises two members and is composed as follows:

Josef Blazicek

Chairman

Michaela Friepess

Deputy Chairwoman

The Remuneration Committee of PIERER Mobility AG convened for one meeting in the 2023 financial year. At this meeting, the Remuneration Committee examined the remuneration report and addressed general questions about the remuneration of the Executive Board.

The **Committee for Compliance, Investor Relations (IR) and Sustainability (ESG)** comprises two members and is composed as follows:

Michaela Friepess

Chairwoman

Josef Blazicek

Deputy Chairman

The Committee for Compliance, IR and ESG of PIERER Mobility AG convened for one meeting in the 2023 financial year. In addition, its members are in regular contact (usually every two weeks) with the ESG steering team at group level. The committee focuses among other things on the issues from the sustainability and TCFD reports and regularly reviews whether the compliance, IR and ESG objectives pursued by PIERER Mobility AG are being met. For this purpose, the committee monitors the measures being taken to achieve these objectives and supports the implementation of such measures in all divisions of PIERER Mobility AG. In addition, the committee regularly evaluates the pursued objectives.

As the Supervisory Board consists of no more than six members, the tasks of the Nomination Committee are performed by the entire Supervisory Board.

INDEPENDENCE OF THE SUPERVISORY BOARD

A member of the Supervisory Board shall be deemed to be independent if said member does not have any business or personal relations with the company or its Executive Board that constitute a material conflict of interests and are therefore capable of influencing the behavior of the member.

The independence of the Supervisory Board members is defined by the following guidelines:

Criterion 1: The Supervisory Board member was not a member of the Executive Board or a top executive of PIERER Mobility AG or a subsidiary of the company during the previous five-year period.

Criterion 2: The Supervisory Board member does not or did not maintain any business relationships with the company or a subsidiary of the company in the previous year of a scope which may be considered significant for the Supervisory Board member. This also applies to business relationships with companies in which the Supervisory Board member has a considerable economic interest, but not to performing roles on committees within the Group. Approval of individual transactions by the Supervisory Board pursuant to L-Rule 48 of the Austrian Code of Corporate Governance does not automatically disqualify the Supervisory Board member from being independent.

Criterion 3: The Supervisory Board member was not an auditor of the company, a shareholder or employee of the auditing company during the previous three years.

Criterion 4: The Supervisory Board member is not a member of the Executive Board of another company, in which a member of the Executive Board of PIERER Mobility AG serves on its Supervisory Board.

Criterion 5: The Supervisory Board member has not been on the Supervisory Board of the company for more than 15 years. This does not apply to Supervisory Board members who are shareholders with a direct investment in the company or who represent the interests of such a shareholder.

Criterion 6: The Supervisory Board member is not a close family member (direct descendant, spouse, common law spouse, parent, uncle, aunt, sibling, niece or nephew) of a member of the Executive Board of the company or of people who fulfill one of the other criteria described above.

Rajiv Bajaj, Deputy Chairman of the Supervisory Board, is the Managing Director, CEO and shareholder of Bajaj Auto Ltd., Pune, India. A cooperation has existed since 2007 between Bajaj Auto Ltd. and KTM AG, a wholly owned subsidiary of PIERER Mobility AG. The cooperation focuses on the joint development of entry-level street motorcycles, which are produced in India and distributed under the "KTM" and "Husqvarna" brands by both companies in their respective core markets. Bajaj Auto Ltd., in which Rajiv Bajaj has a significant economic interest, thus maintains a significant business relationship with a subsidiary of PIERER Mobility AG, which is why Rajiv Bajaj does not meet independence criterion 2.

Supervisory Board member Friedrich Roithner resigned from the company's Executive Board immediately before his election to the company's Supervisory Board at the 26th Annual General Meeting on April 21, 2023, and therefore does not meet independence criterion 1. He was elected as a member of the Supervisory Board on the basis of a proposal by the main shareholder Pierer Bajaj AG in accordance with Section 86 (4) (2) of the Austrian Stock Corporation Act and thus in accordance with the cooling-off stipulations of Austrian stock corporation law.

The other members of the Supervisory Board of PIERER Mobility AG pledge to abide by the criteria of independence according to C-Rule 53 and declare themselves to be independent.

According to C-Rule 54 of the Austrian Code of Corporate Governance, the Supervisory Board of the company shall include at least one independent member delegated by the shareholders who is not a shareholder with a share of more than 10 % or who represents such a shareholder's interests. These requirements of C-Rule 54 were met because, with the exception of Friedrich Roithner (member of the Executive Board of the majority shareholder Pierer Bajaj AG), no member of the Supervisory Board is a shareholder with an interest of more than 10 % or represents the interests of such a shareholder.

03 MEASURES TO PROMOTE WOMEN

The company is convinced that diverse teams achieve better results and are more effective and innovative than homogeneous groups of people who are all the same gender. This principle applies equally to the company's executive and supervisory bodies. Equal treatment of female and male employees and equal career opportunities are a matter of course for PIERER Mobility AG.

PIERER Mobility AG supports and promotes the employment of women, especially in technical professions. One barrier to this is that many managerial positions require technical training and in many countries there are still significantly fewer women than men pursuing technical professions and completing technical degrees. Nevertheless, the group aims to make employment in an industrial company more attractive to female workers, and to encourage

even more women to take up technical professions, which will be even more sought-after in the future. To recruit female apprentices, the Human Resources department focuses on the core aspect of providing regular information in order to reach the target group and present the technical training courses in an accessible way. In addition to the launch of the social media campaign "Women in KTM AG in 2023" and the "FemaleCoders" hackathon, the measures that the company takes to get women interested in STEM professions, in particular, include various information events such as apprenticeship fairs or visiting schools, as well as the Girls' Day that is held in Mattighofen each year. The aim is to encourage girls to explore new areas of work and make it easier for them to find out which career path they wish to pursue. The "FemaleCoders" hackathon that was organized by Avocado in autumn 2023 allowed young programmers to acquire new skills, try out new technologies and link up with other coding enthusiasts. The number of girls interested in technical apprenticeships is steadily rising. In the 2023 financial year, around one third of the apprentices employed in the group were female.

As of December 31, 2023, the percentage of women in the overall workforce was 25.8 %. There are currently no women on the Executive Board; the Supervisory Board has two female members. Women occupy 18.8 % of managerial positions within PIERER Mobility AG (previous year: 18.5 %). The number of women in the group has risen by approx. 12.3 % since 2018.

04 DESCRIPTION OF THE DIVERSITY CONCEPT

When members of the Supervisory Board are appointed, the Annual General Meeting must focus on the professional and personal qualifications of the members as well as ensuring that the Supervisory Board has a professionally balanced composition that reflects the company's structure and business activity. Furthermore, appropriate consideration must be given to diversity aspects of the Supervisory Board to ensure that both genders and different ages are represented and, in the case of listed companies, to ensure that the members also have an international composition.

For the composition of the Executive Board and the Supervisory Board, the Supervisory Board has agreed a diversity concept pursuant to Section 243c (2) 3 of the Austrian Commercial Code (UGB) that provides for the following:

COMPOSITION OF THE EXECUTIVE BOARD

Concept:

- Candidates for an Executive Board position are selected based on

their specialist qualification for the role applied for, their leadership qualities and previous performance, as well as their knowledge of the company.

- The aim is an Executive Board that, as a whole, has many years of experience in the areas of development, production, sales and finance.
- A person's age and sex play no role in the decision to appoint members of the Executive Board and do not lead to any preference or disadvantage in the selection process.
- At least two members of the Executive Board should have technical professional training.
- At least one member of the Executive Board should have knowledge and experience of ESG.

Objectives:

The objective of the diversity concept is to fill the Executive Board with persons that complement each other based on their various professional and life experience. It should be ensured that the Executive Board as a whole has the highest level of experience and specialist training in order to successfully manage the PIERER Mobility Group and achieve the best results.

Implementation:

The Supervisory Board decides on the composition of the Executive Board roles using the criteria set out in the diversity concept, taking into account the interests of the company.

Results in the reporting period:

In the 2023 financial year, Friedrich Roithner resigned as a member of the Executive Board of PIERER Mobility AG and Alex Pierer, Florian Kecht, Florian Burguet (until December 31, 2023) and Rudolf Wiesbeck joined as new members of the Executive Board. This required an increase in the maximum number of Executive Board members as per the Articles of Association, which was approved in response to the proposal by the Supervisory Board at the 26th Annual General Meeting on April 21, 2023. With this amendment to the Articles of Association, the 26th Annual General Meeting paved the way for the appointment of the four new Executive Board members listed above. At the end of the 2023 financial year, the Executive Board consists of seven members who meet the requirements set out in the concept.

COMPOSITION OF THE SUPERVISORY BOARD

Concept:

- The Supervisory Board should comprise personnel with the requisite professional and personal qualities. Consideration must be given to ensuring a balanced composition of specialties

reflecting the structure and business activities of the PIERER Mobility Group. A minimum of one financial expert must hold a seat on the Supervisory Board.

- Wherever possible, the Supervisory Board should include a total of two members with international experience or special expertise in one or more of the markets outside Austria that are of importance to the PIERER Mobility Group.
- Wherever possible, the Supervisory Board should include a total of one member who, by virtue of his/her prior experience, has a detailed knowledge of PIERER Mobility AG.
- Aspects relating to diversity within the Supervisory Board should be taken into account, with regard to the age structure and the representation of both genders on the Supervisory Board. As the Supervisory Board acquires more members, greater attention must be devoted to these criteria.
- Wherever possible, the Supervisory Board should include one member who, by virtue of his/her experience and knowledge, can transfer ESG expertise within the PIERER Mobility Group.

Objectives:

The objective of the diversity concept is to populate the Supervisory Board with individuals that complement one another based on their differing professional and life experience. It is necessary to ensure that the Supervisory Board as a whole possesses the highest level of experience and specialist training in order to monitor the business activities of PIERER Mobility AG and the PIERER Mobility Group in a critical manner and from as many different angles as possible.

Implementation:

Nominations for election to the Supervisory Board that are submitted to the Annual General Meeting should take account of the criteria laid down in the Diversity Concept. The objectives of the Supervisory Board with regard to its membership will not restrict the voting freedom enjoyed by the Annual General Meeting.

Results in the reporting period:

With a notice of resignation dated March 21, 2023, Klaus Rinnerberger resigned his role as a member of the Supervisory Board of the company with effect from the end of the 26th Annual General Meeting that was held on April 21, 2023. In addition, at the 26th Annual General Meeting held on April 21, 2023, Friedrich Roithner was appointed as a new member of the company's Supervisory Board. At the end of the 2023 financial year, the Supervisory Board consists of six members – including two women – who meet the requirements defined in the concept.

05 AUDITS AND EXTERNAL EVALUATION

KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, FN 269725 f, Kudlichstraße 41, 4020 Linz, was appointed by the 26th Annual General Meeting to serve as the auditors of the consolidated financial statements and annual financial statements of the company for the financial year from January 1, 2023 until December 31, 2023. In addition to this function, KPMG and partner offices around the world also sporadically provide tax and financial consulting services on behalf of the Group. The auditor's expenses are made up as follows: Audit of the consolidated financial statements (including subgroups) and audit of the annual financial statements of all individual companies EURk 642 (previous year: EURk 564). Other services amounted to EURk 74.

In accordance with C-Rule 62 of the Austrian Code of Corporate Governance, the company commissions an external evaluation of compliance with the C-Rules of the Code regularly, every three years. PIERER Mobility AG has commissioned Oberhammer Rechtsanwälte GmbH to evaluate the 2021 financial year. The full report, including the results of the evaluation of the 2021 financial year, can be found on the company's website (www.pierermobility.com) under Investor Relations > Corporate Governance > Evaluation. The next external evaluation will be conducted in 2025 for the 2024 financial year.

06 CHANGES AFTER THE END OF THE REPORTING PERIOD

The company is not aware of any material changes to circumstances that need to be reported herein that occurred between December 31, 2023 and the date on which this report was prepared.

In addition, with regard to changes after the end of the reporting period, reference is made to the “Events after the reporting date” chapter in the notes to the consolidated financial statements as of December 31, 2023.

Wels, March 2024

The Executive Board



Stefan Pierer (CEO)



Hubert Trunkenpolz



Viktor Sigl, MBA (CFO)



Florian Kecht



Alex Pierer



Rudolf Wiesbeck

Report pursuant to the Directive on Corporate Governance (DCG) of the SIX Swiss Exchange

As an Austrian company listed in Switzerland, PIERER Mobility AG is subject to the rules of the Directive on Information relating to Corporate Governance of the SIX Swiss Exchange (the "Swiss Directive on Corporate Governance"). The Swiss Directive on Corporate Governance is available at <https://www.ser-ag.com/dam/downloads/regulation/listing/directives/dcg-en.pdf>.

PIERER Mobility AG draws your attention to the fact that the company has been established under Austrian law and that the names, responsibilities and duties of organs of the company may therefore diverge from the rules applicable in Switzerland. In consequence, only Austrian legal terminology will be used in what follows. Companies that are not constituted in accordance with the Swiss Code of Obligations are required to fulfill the stipulations of the Swiss Directive on Corporate Governance, which are formulated with close reference to the Code of Obligations, in a manner analogous to Swiss companies. A short description of Austrian organizational structure therefore follows:

- **Executive Board:** The Executive Board is responsible for the general management and representation of the company; it is the sole organ of general management and representation. The Executive Board is not bound by any instructions from the shareholders or the Supervisory Board; rather, it acts under its own responsibility and without being under orders. Only when undertaking certain extraordinary transactions is the Executive Board required to obtain the consent of the Supervisory Board. Where the Swiss Directive on Corporate Governance requires details of the "management", details regarding the Executive Board will be provided accordingly. However, the function of the Executive Board does not precisely match that of the "management" in a Swiss company.
- **Supervisory Board:** The Supervisory Board appoints, dismisses and oversees the Executive Board. Its consent is also required for certain legal transactions. Where the Swiss Directive on Corporate Governance requires details of the "board of directors", details regarding the Supervisory Board will be provided accordingly. However, the function of the Supervisory Board does not precisely match that of the board of directors of a Swiss company.
- **Annual General Meeting:** The Annual General Meeting, as the highest board of the company, appoints and dismisses the members of the Supervisory Board and appoints the auditor. Where the Swiss Directive on Corporate Governance requires details of the "general meeting of shareholders", details regarding the General Meeting will be provided accordingly. Differences exist between Austrian and Swiss law with respect to general meetings.

1. GROUP STRUCTURE AND SHAREHOLDER BASE

1.1 GROUP STRUCTURE

PIERER Mobility AG, with its registered office at 4600 Wels, Edisonstraße 1, Austria, has had its primary listing on the SIX Swiss Exchange since November 14, 2016 (ISIN: AT0000KTM102, security number: 41860974). The share capital of PIERER Mobility AG is EUR 33,796,535 and is divided into 33,796,535 bearer shares with voting rights, where every ordinary share has an equal stake in the share capital.

The object of PIERER Mobility AG is in particular to act as a holding company, with a particular focus on the acquisition and administration of industrial companies and holdings in such companies, the implementation of the activities of Pierer Industrie AG in the field of mobility, the management of companies and holdings forming part of the PIERER Mobility Group and the performance of services for these companies (group services), as well as corporate advisory services in general. This corporate object of the company is laid down in Section 2 of the Articles of Association, which can be found on the PIERER Mobility AG website (<https://www.pierermobility.com/api/assets/10233078>).

Management of the PIERER Mobility Group is carried out by a management team that includes divisional managers who are responsible for managing a particular product group within the framework of the strategy set by the Executive Board. Divisional managers report directly to the Executive Board of PIERER Mobility AG.

PIERER Mobility AG is the parent company of the PIERER Mobility Group. The PIERER Mobility Group is Europe's leading "powered two-wheeler manufacturer" with a focus on highly innovative premium motorcycles and electric mobility for two-wheelers. The PIERER Mobility Group is divided into core strategic divisions, namely (i) "Motorcycles" and (ii) "E-Mobility" with its equity holding in KTM AG, (iii) "Design, R&D" with its equity holdings in Kiska GmbH, KTM Forschungs und Entwicklungs GmbH and CERO Design Studio S.L., (iv) "Digital Transformation, IT" with its equity holdings in PIERER Innovation GmbH, Avocado GmbH, KTM Informatics GmbH and LX media GmbH as well as (v) "Motorsport" with its equity holding in KTM Racing GmbH.

A description of the group structure and the operating segments of PIERER Mobility AG is included in the following sections of the notes to the consolidated financial statements (1.1. Company information) on page 147 in the annual report and under "Group structure" on page 10.

KTM

KTM AG has its registered office in Mattighofen, Austria. The KTM Group encompasses the equity holdings in KTM Sportmotorcycle GmbH (100 %), Husqvarna Motorcycles GmbH (100 %), KTM Sportcar GmbH (100 %), WP Suspension GmbH (100 %), GASGAS Motorcycles GmbH (100 %), MV Agusta Motor S.P.A. (25.1 %), MV Agusta Services S.r.l. (100 %), KTM Beteiligungs GmbH (100 %) and KTM Immobilien GmbH (indirectly via KTM Beteiligungs GmbH and directly totaling 100 %).

KTM AG is a global manufacturer of offroad and street vehicles. KTM AG's products are sold under the KTM, Husqvarna Motorcycles and GASGAS brands. KTM AG develops, manufactures and sells high-performance and ready-to-race vehicles for offroad and street use. The product range also includes mini-motorcycles, the KTM X-BOW and brand accessories (spare parts, technical accessories and apparel).

The sales subsidiaries KTM Sportmotorcycle GmbH, Husqvarna Motorcycles GmbH, GASGAS Motorcycles GmbH, CFMOTO Motorcycles Distribution GmbH and MV Agusta Motorcycles GmbH sell motorcycles, spare parts and accessories from the respective brands directly to European dealers and to global importers. Markets in the United States, Mexico, South Africa, Japan, Australia and New Zealand are served via local sales subsidiaries with their own inventories. Furthermore, equity interests are held in domestic and foreign sales subsidiaries that provide KTM Sportmotorcycle GmbH, Husqvarna Motorcycles GmbH, and GASGAS Motorcycles GmbH with sales and marketing support services in the local markets.

Under the "WP" brand, the KTM Components Group develops, produces and sells the following high-performance chassis components for motorcycles and vehicles: (i) suspension components, (ii) frame construction and related welded-steel components, (iii) exhaust systems and (iv) cooling systems. The KTM Components Group is a comprehensive systems provider to the international motorcycle and power sports industry. The KTM Components Group offers a wide range of products and can develop, test and produce the entire chassis of a motorcycle.

The electric mobility division of the PIERER Mobility Group consists of the Husqvarna and GASGAS E-Bicycles brands.

KTM F&E / KISKA / CERO

The research and development division of the PIERER Mobility Group, which is brought together within KTM Forschungs & Entwicklungs GmbH (KTM F&E GmbH), is organized globally with decentralized locations in Europe (especially Austria and Spain) and America. The development programs are managed centrally at the R&D

headquarters in Mattighofen and in Munderfing, where the majority of the highly skilled R&D employees are based. This is where ground-breaking products for the PTW segment are designed, developed and tested using state-of-the-art equipment. In organizational terms, KTM Technologies GmbH forms part of KTM F&E GmbH, which provides development services to the group (innovation hub) and to third-party customers with a focus on the automotive, aviation and mechanical engineering industries. Its main focus is on developing concepts and products as well as developing technology based on its wide-ranging expertise in complete vehicles, lightweight construction and materials.

As Europe's largest independent and owner-operated design company, Kiska GmbH (Anif) operates in the following business segments: Consultancy in relation to marketing, brand and design, transportation design, product design and environmental design.

Based in Barcelona, Spain, CERO Design Studio S.L. plays an active role in the development of PTW solutions within the group. CERO offers both design and simulation (CFD and FEM) support and sometimes performs a high degree of the design of motorcycles. CERO also has extensive expertise in the area of bicycle development, covering all aspects from design, construction through to prototype vehicles.

PIERER Innovation / Avocado / KTM Informatics / LX media

PIERER Innovation GmbH (Wels) develops digital innovations for the two-wheeler market and works in a digital cluster together with Avocado GmbH, LX media GmbH and KTM Informatics GmbH on the group's digitalization drive. With this cluster, PIERER Innovation is a center of expertise for the digital user experience, software development, business modeling and data science as well as the evaluation of new digital technologies, thus shaping the digital future of PIERER Mobility AG.

Avocado GmbH (Linz) is a software and IT provider that specializes in digital strategy, mobile applications, web applications and business solutions.

LX media GmbH (Wels) is an expert in the strategic development and implementation of digital projects. The portfolio of LX media ranges from management consulting to all types of online and offline marketing with a primary focus on web development and design.

KTM Racing

KTM Racing GmbH is the company's motorsport hub for the KTM, GASGAS and Husqvarna Motorcycles brands. The PIERER Mobility Group has racing interests that span the globe. Strategy, administration, decision-making and development are all controlled at the Munderfing site.

List of the active non-listed subsidiaries

A detailed list of the active non-listed subsidiaries of PIERER Mobility AG can be found in the schedule of equity holdings (pages 214 - 216 of the annual report).

1.2 SIGNIFICANT SHAREHOLDERS

^

The shareholder structure of PIERER Mobility AG as at December 31, 2023 was as follows:

Pierer Group:	
Pierer Bajaj AG	74.16 %
Pierer Konzerngesellschaft mbH	0.09 %
Free float	25.75 %

As at December 31, 2023, the Pierer Group held approximately 74.25 % of the share capital of PIERER Mobility AG.

PIERER Mobility AG is not aware of any other shareholders holding over 3 percent of the voting rights for PIERER Mobility AG, whether directly or indirectly.

Notifications of significant shareholders and shareholder groups made to PIERER Mobility AG and the Disclosure Office of SIX Swiss Exchange AG pursuant to Art.120 et seq. of the Financial Markets Infrastructure Act (FinfraG) can be viewed on the publications platform of the Disclosure Office at <https://www.ser-ag.com/en/resources/notifications-market-participants/significant-shareholders.html#/>.

1.3 CROSS-SHAREHOLDINGS

There are no cross-shareholdings.

2. CAPITAL STRUCTURE

2.1 CAPITAL

As at the reporting date, the share capital of PIERER Mobility AG was EUR 33,796,535 and was fully paid-up. The share capital of PIERER Mobility AG is divided into 33,796,535 bearer shares of no par value, each of which represents an equal interest in the share capital.

The shares grant the rights that are due to stockholders under the Austrian Stock Corporation Act. These include in particular the right to payout of the dividend resolved upon at the Annual General Meeting as well as the right to vote at Annual General Meetings.

On the reporting date of December 31, 2023, PIERER Mobility AG held both conditional capital and authorized capital. The authorized capital pursuant to Section 5 of the Articles of Association is EUR 16,898,267 and has not yet been utilized.

The conditional capital pursuant to Section 5a of the Articles of Association is EUR 4,375,000 and has not yet been utilized.

2.2 AUTHORIZED AND CONDITIONAL CAPITAL IN PARTICULAR

Authorized capital:

As at the reporting date, PIERER Mobility AG had authorized capital¹. The corresponding provision in the Articles of Association in Section 5 Authorized capital reads:

Section 5 Authorized capital

The Executive Board is authorized in accordance with Section 169 of the Austrian Stock Corporation Act, until April 29, 2027, to increase the share capital of the company from EUR 33,796,535.00 by up to EUR 16,898,267.00 to up to EUR 50,694,802.00 with the consent of the Supervisory Board by issuing, in several tranches if necessary, up to 16,898,267 no-par-value bearer shares in return for cash contributions and/or contributions in kind and to determine the initial offering price and the terms and conditions of the issue and the further details of implementing the capital increase in agreement with the Supervisory Board and, if need be, to offer the new shares to the shareholders for subscription by way of the indirect subscription right pursuant to Section 153 (6) of the Austrian Stock Corporation Act.

The Executive Board is authorized, with the consent of the Supervisory Board, to exclude the subscription right of the shareholders in full or in part

¹ The Articles of Association are available to view on the PIERER Mobility AG website: <https://www.pierermobility.com/api/assets/10233077>

- (i) if the capital increase was made in return for cash contributions and the total arithmetical proportion of the company's share capital represented by the shares issued in return for cash contributions with exclusion of subscription rights does not exceed the limit of 10 % (ten percent) of the company's share capital at the time of granting,
- (ii) if the capital increase is made in return for contributions in kind,
- (iii) to service an over-allotment (greenshoe) option, and/or
- (iv) to compensate for fractional amounts.

The Supervisory Board is authorized to pass amendments to the Articles of Association that may arise due to the issue of shares from the authorized capital.

Conditional capital:

The Annual General Meeting of PIERER Mobility AG approved conditional capital on April 21, 2023². The following resolutions were adopted during the Annual General Meeting of April 21, 2023:

- a) The authorization of the Executive Board, subject to the agreement of the Supervisory Board, up to April 21, 2028 to issue financial instruments within the meaning of Section 174 of the Austrian Stock Corporation Act, in particular convertible bonds, profit-sharing bonds and special dividend rights, with a nominal total of EUR 350 million, which may also grant subscription rights and/or the option of exchange on the acquisition of up to a total of 4,375,000 shares in the company and/or are also organized in such a way that they may be reported as equity, also in multiple tranches and in different combinations, including indirectly by way of a guarantee for the issue of financial instruments by an affiliate of the company with conversion and/or subscription rights to shares in the company.
- b) The Executive Board may use the conditional capital and/or treasury shares or a combination of conditional capital and treasury shares to fulfill options of exchange and/or subscription rights.
- c) The issue amount and issue conditions of the financial instruments are to be set by the Executive Board, subject to the agreement of the Supervisory Board, whereby the issue amount is to be determined according to recognized mathematical methods used in finance and the price of shares in the company in a recognized pricing procedure.
- d) The Executive Board is authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights to financial instruments within the meaning of Section 174 of the Austrian Stock Corporation Act (AktG).
- e) The conditional capital pursuant to Section 159 (2) (1) of the Austrian Stock Corporation Act (AktG) as per the resolution adopted at the Annual General Meeting of April 27, 2017 is canceled.

- f) The conditional increase of the share capital of the company pursuant to Section 159 (2) (1) of the Austrian Stock Corporation Act (AktG) by up to EUR 4,375,000.00 by issuing up to 4,375,000 no-par-value ordinary bearer shares for issuance to creditors of financial instruments pursuant to Section 174 of the Austrian Stock Corporation Act (AktG), which are issued by the company using the authorization granted in this Annual General Meeting, to the extent that the creditors of the financial instruments exercise their conversion and/or subscription rights to shares in the company. The issue amount and the exchange ratio are to be determined in accordance with recognized methods of financial mathematics and the share price in a recognized pricing procedure. The newly issued shares of the conditional capital increase are entitled to dividends to the same extent as the existing shares in the company. The Executive Board is authorized, with the approval of the Supervisory Board, to determine the further details of the implementation of the conditional capital increase. The Supervisory Board is authorized to resolve amendments to the articles of association resulting from the issue of shares from the conditional capital.

The corresponding provision in the Articles of Association in Section 5a Conditional capital reads:

Section 5a Conditional capital

The company's share capital shall be increased in accordance with Section 159 (2) (1) of the Austrian Stock Corporation Act (AktG) by up to EUR 4,375,000.00 by issuing up to 4,375,000 no-par value bearer shares (ordinary shares) for issue to creditors of financial instruments in accordance with Section 174 of the Austrian Stock Corporation Act, as per the resolution adopted at the Annual General Meeting of April 21, 2023, which are issued using the authorization granted in this Annual General Meeting by the company. The capital increase may only be carried out to the extent that the creditors of financial instruments make use of their options of conversion and/or subscription rights on company shares. The issue amount and the exchange ratio are to be determined in accordance with recognized methods of financial mathematics and the share price in a recognized pricing procedure. The newly issued shares of the conditional capital increase are entitled to dividends to the same extent as the existing shares in the company. The Executive Board is authorized, with the approval of the Supervisory Board, to determine the further details of the implementation of the conditional capital increase. The Supervisory Board is authorized to resolve amendments to the articles of association resulting from the issue of shares from the conditional capital.

² The Articles of Association are available to view on the PIERER Mobility AG website: <https://www.pierermobility.com/api/assets/10233077>

Since no financial instruments were issued within the scope of the authorization to issue financial instruments within the meaning of Section 174 of the Austrian Stock Corporation Act (AktG), this conditional capital will not be used to serve creditors of such financial instruments.

2.3 CHANGES IN CAPITAL IN THE LAST THREE REPORTING YEARS

The total consolidated equity of PIERER Mobility AG amounted to EUR 765.6 million on December 31, 2021, EUR 914.4 million on December 31, 2022, and 909.3 on December 31, 2023. Information on changes in equity is presented in the consolidated statement of changes in equity in the annual report (pages 144 - 145).

On September 29, 2021, the Executive Board of PIERER Mobility AG decided to carry out a capital increase in return for a contribution in kind from the authorized capital. 11,257,861 new shares were issued at an issue price of EUR 79.50 per share. The share capital of PIERER Mobility AG increased by EUR 11,257,861 to EUR 33,796,535 as a result of the capital increase in return for a contribution in kind of EUR 22,538,674.

2.4 / 2.5 SHARES AND PARTICIPATION CERTIFICATES/DIVIDEND-RIGHT CERTIFICATES

As at the reporting date, the share capital of PIERER Mobility AG was EUR 33,796,535 and was fully paid-up. The share capital of PIERER Mobility AG is divided into 33,796,535 bearer shares of no par value, each of which represents an equal interest in the share capital.

PIERER Mobility AG has issued no participation certificates or dividend-right certificates.

The shares in PIERER Mobility AG carry the following rights:

Asset-related rights:

Rights to dividends / right to share in profit

Every shareholder has the right to the distribution of a dividend from the net profit disclosed in the annual financial statements. Under the company's Articles of Association³, the Annual General Meeting of PIERER Mobility AG is entitled to exclude all or part of the balance sheet profit from distribution. Should the Annual General Meeting thus resolve to exclude the profit from distribution, the shareholder shall have no claim to it, even if the company has achieved a profit during the past financial year and disclosed it on its statement of financial position.

Each shareholder's share in the profit of the company is determined in proportion to their share of the share capital. There are no restrictions in this regard affecting non-local investors.

Dividends that are not claimed within 30 years of the date of entitlement shall expire and shall be assigned to the company's unrestricted reserves. Resolutions concerning the distribution of dividends on the company's shares for any financial year shall be made at the Annual General Meeting for the following year, which shall rule on a proposal submitted by the Executive Board and Supervisory Board. Dividends may only be paid from retained earnings as disclosed in the (separate) annual financial statements of the company, as prepared in accordance with the Austrian Companies Code. The amount available for distribution shall be the profit for the year, plus or minus retained earnings/losses brought forward from the previous year, plus or minus transfers to/from reserves. By law, certain reserves must be formed which must be deducted from the retained earnings available for distribution.

Dividends passed by the Annual General Meeting shall be paid out in accordance with the rules of the relevant clearing system, as the shares entitled to dividends are held in a clearing system.

Pre-emption rights regarding subscription offers for shares of the same category

In the event of a capital increase, every shareholder may request to be allotted a number of shares in proportion to their current holding. This pre-emption right serves firstly to allow the shareholder to maintain their current interest (antidilution) and secondly to preserve the value of their current interest (asset protection). Pre-emption rights may be overridden by a resolution adopted at the General Meeting, subject to a qualified majority of three quarters of the share capital represented. A valid reason for overriding the pre-emption right must exist.

Right to a share of the balance in the event of liquidation

In the event of a winding-up (liquidation), every shareholder has a claim to the assets remaining after all debts have been settled (liquidation proceeds). The shareholder will thus become a creditor of the company, with a claim that may be enforced in court. Liquidation proceeds are to be distributed among the shareholders in proportion to their shareholdings. They need not be in cash; they may also be distributed in the form of other assets.

Dissolution of the company shall be in accordance with the Austrian Stock Corporation Act.

³ The Articles of Association are available to view on the PIERER Mobility AG website: <https://www.pierermobility.com/api/assets/10233077>

Rights in relation to Annual General Meetings:

Right to attend

Every shareholder has the right to attend the Annual General Meetings, as shareholders exercise their rights at General Meetings. Shareholders are entitled to attend Annual General Meetings insofar as they hold shares on the evidence date, that is, at the end of the tenth day before the day of the General Meeting in question. A securities account confirmation as per Section 10a of the Austrian Stock Corporation Act (AktG) suffices as evidence of a shareholding; Section 111 (2) of the Austrian Stock Corporation Act (AktG) stipulates that this must be supplied to the company no later than the third working day before the Annual General Meeting.

Shareholders do not need to attend the Annual General Meeting in person; they may also appoint a proxy to represent them or issue a voting instruction.

According to the Articles of Association⁴ of PIERER Mobility AG, the Executive Board is authorized, with the approval of the Supervisory Board, to make provision in the convening of the Annual General Meeting for the Annual General Meeting to be broadcast in full or in part acoustically and, if necessary, also visually in real time for the shareholders that are not present (broadcast of the Annual General Meeting as per Section 102 (4) (1) of the Austrian Stock Corporation Act). Public broadcast of the Annual General Meeting may also be provided (Section 102 (4) (2) of the Austrian Stock Corporation Act). If the Executive Board makes use of this authorization, the respective details must be provided in the convening notice for the Annual General Meeting.

Following the COVID-19 crisis, the 26th Annual General Meeting of PIERER Mobility AG was held with the participants present in person.

Rights of petition

Pursuant to § 109 of the Austrian Stock Corporation Act, shareholders whose cumulative holdings reach 5 % of the share capital may demand in writing that certain points be placed on the agenda of the Annual General Meeting and announced. Each agenda point thus moved must include a proposal for a resolution and provide grounds. The petitioning shareholders must have held the shares for at least three months before the petition is submitted. The shareholders' demand must reach the company no later than the 21st day before an Annual General Meeting, or no later than the 19th day before any other General Meeting (§ 109, paragraph 2 of the Austrian Stock Corporation Act).

Pursuant to § 110 of the Austrian Stock Corporation Act, shareholders whose cumulative holdings reach 1 % of the share capital may submit proposed resolutions on each point of the agenda to the company in text form and demand that said proposals be made available on the company's website together with the names of the shareholders concerned, the grounds for the proposal and the opinion, if any, of the Executive or Supervisory Board. The demand shall be valid if it reaches the company no later than on the seventh working day before the Annual General Meeting. Where the proposal is for the election of a member of the Supervisory Board, the declaration of the nominee as per § 87(2) of the Austrian Stock Corporation Act shall be submitted in place of the grounds for the proposal.

Pursuant to Section 119 of the Austrian Stock Corporation Act, every shareholder has the right to propose a motion on any point on the agenda at a Annual General Meeting. Where a motion is proposed at the Annual General Meeting itself, there is no requirement to provide grounds.

Right to information / right of inquiry

Pursuant to Section 118 of the Austrian Stock Corporation Act, information on matters concerning the company is to be given to every shareholder on demand at the Annual General Meeting, insofar as such information is necessary for the factual assessment of a point on the agenda. The right to information allows information to be obtained on the company's position and serves as a basis for the company's decision-making.

In principle, the obligation to provide information is incumbent on the Executive Board only, not on the Supervisory Board, except as regards matters that concern the Supervisory Board alone.

Information need not be provided if, according to reasonable commercial judgment, it is of a nature that may cause substantial harm to the company or an affiliated company, or if providing it would be a criminal offense. Further, information need not be provided where it has been constantly available in question-and-answer form on the company's website for at least seven days before the start of the Annual General Meeting.

Right to speak

Every shareholder has the right to express their opinion at the Annual General Meeting. The Annual General Meeting is the shareholders' forum for information and discussion. The chairman of the meeting may restrict the right to speak from the start of the meeting or as required. The right to speak as such may not be set aside entirely.

⁴ The Articles of Association are available to view on the PIERER Mobility AG website: <https://www.pierermobility.com/api/assets/10233077>

Voting rights

Every shareholder has a right to vote at the Annual General Meeting in proportion to their shareholding. The Articles of Association⁵ cannot generally grant a shareholder more votes than he has shares; however, it is permissible to restrict voting rights for equity holdings inter alia exceeding a certain size. Shareholders may exercise their voting right in three ways: they may vote for a motion, vote against the motion, or abstain. Voting rights in respect of specific resolutions are suspended in certain cases of a shareholder's conflict of interest. Where the law does not prescribe a different majority, the Annual General Meeting shall pass resolutions by simple majority of the votes cast and, in those cases where a majority of the capital is required, by simple majority of the share capital represented.

Right of objection

At various points, the Austrian Stock Corporation Act lays down the option or duty of a shareholder to raise objections in order to safeguard or exercise their rights (e.g. objection to the issue of dividend warrants, objection to the minutes of the Annual General Meeting, objection to a resolution to convert the company to another legal form).

Right to challenge

Every shareholder has the right to challenge resolutions adopted at the Annual General Meeting, whereby a challenge may result in the rescission of a resolution that was passed effectively. Any resolutions that contravene the law or the Articles of Association⁶ but are not void ab initio may be challenged. Shareholders must have their objections minuted in order to have a right to challenge.

2.6 LIMITATIONS ON TRANSFERABILITY AND NOMINEE REGISTRATIONS

PIERER Mobility AG has only bearer shares in issue. There are no limitations on transferability or company rules on nominee registrations.

2.7 CONVERTIBLE BONDS AND OPTIONS

PIERER Mobility AG has issued no convertible bonds or options.

3. SUPERVISORY BOARD

3.1 / 3.2 / 3.3 / 3.4 MEMBERS OF THE SUPERVISORY BOARD, OTHER ACTIVITIES AND VESTED INTERESTS, CROSS-INTERESTS, ELECTION AND TERM OF OFFICE

The Supervisory Board is made up of at least three members who are separately elected by the Annual General Meeting, plus as many employee representatives as are required pursuant to Section 110 (1) of the Austrian Labor Relations Act. The members of the Supervisory Board are elected by the Annual General Meeting, for a term that shall not go beyond the end of the General Meeting resolving on the discharge of the Executive Board for the fourth financial year following the election; in determining what constitutes the fourth financial year, the financial year in which the member is elected is excluded. The Supervisory Board members are generally (and always at the request of a shareholder) elected by the Annual General Meeting individually and not "en-bloc". Neither the Austrian stock corporation law nor the company's Articles of Association provide for the whole Supervisory Board to be replaced. Members are therefore usually elected to the Supervisory Board (unless the number is changed by the Annual General Meeting or one member resigns) at the end of a term of office.

Members of the Supervisory Board of an Austrian Aktiengesellschaft are non-executive directors in Swiss legal terminology.

At the company's Annual General Meeting held on April 21, 2023, Friedrich Roithner was elected as a new member of the Supervisory Board. With effect from the end of the Annual General Meeting held on April 21, 2023, Klaus Rinnerberger has resigned from his role as a member of the Supervisory Board.

⁵ The Articles of Association are available to view on the PIERER Mobility AG website: <https://www.pierermobility.com/api/assets/10233077>

⁶ The Articles of Association are available to view on the PIERER Mobility AG website: <https://www.pierermobility.com/api/assets/10233077>

The Supervisory Board of PIERER Mobility AG thus consisted of six members in the 2023 financial year and since the company's Annual General Meeting held on April 21, 2023 has been composed as follows:

NAME YEAR OF BIRTH	POSITION AT PIERER MOBILITY AG	INITIAL APPOINTMENT	END OF THE (CURRENT) TERM OF OFFICE
Josef Blazicek born 1964	Chairman of the Supervisory Board	2008	Annual General Meeting which decides on the financial year 2025
Rajiv Bajaj born 1966	Deputy Chairman of the Supervisory Board	2022	Annual General Meeting which decides on the financial year 2026
Iris Filzwieser born 1971	Member of the Supervisory Board	2022	Annual General Meeting which decides on the financial year 2026
Michaela Friepess born 1972	Member of the Supervisory Board	2022	Annual General Meeting which decides on the financial year 2026
Srinivasan Ravikumar born 1957	Member of the Supervisory Board	2022	Annual General Meeting which decides on the financial year 2026
Klaus Rinnerberger born 1964	Member of the Supervisory Board	2015	Annual General Meeting which has decided on the financial year 2022 (until April 21, 2023)
Friedrich Roithner born 1963	Member of the Supervisory Board	April 21, 2023	Annual General Meeting which decides on the financial year 2027

Josef Blazicek (born 1964), an Austrian citizen, has been active in business since completing high school. He began his career in the International Sales division of GIRO Credit Bank der Österreichischen Sparkassen AG. From 1989, he was head of the trading department at ERSTE BANK AG, before taking up the same position at INVESTMENTBANK AUSTRIA AG in 1991, where he was inter alia a director of Bank Austria Securities Ltd. in New York. From 1997 to 2000, he was Head of Syndications at ICE Securities Ltd. in London. This was followed by the position of Managing Partner of OCEAN Equities Ltd. in London until 2003. From 2000, he worked in various roles within the QINO Group. Josef Blazicek is also Deputy Chairman of the Supervisory Board of Pierer Industrie AG (Austria).

Josef Blazicek has been a member of the company's Supervisory Board since 2008. He currently serves as Chairman of the Supervisory Board of PIERER Mobility AG. His term of office will expire at the end of the Annual General Meeting ruling upon the financial year 2025.

Rajiv Bajaj (born 1966), an Indian citizen, holds a Master of Science degree in Manufacturing Systems Engineering. He started his career working in the Streamlines Manufacturing Systems department at Bajaj Auto Ltd. in 1990. In 1995, Rajiv Bajaj switched department and worked as General Manager and Vice President in the R+D and Engineering department. In 2000, as Deputy Managing Director he started reorganizing the marketing, sales and service interfaces and promoted export initiatives. In April 2005, he became Managing Director of Bajaj Auto Ltd. Rajiv Bajaj is Managing Director, CEO and shareholder of Bajaj Auto Ltd., Pune, India. Bajaj Auto Ltd. is in a significant business relationship with KTM AG, a subsidiary of

PIERER Mobility AG (reference is made to the statements provided in the corporate governance report in accordance with the provisions of the Austrian Code of Corporate Governance (ÖCGK) on page 72).

Rajiv Bajaj has been a member of the company's Supervisory Board since 2022. Rajiv Bajaj currently serves as Deputy Chairman of the Supervisory Board of PIERER Mobility AG. His term of office will expire at the end of the Annual General Meeting ruling upon the financial year 2026.

Iris Filzwieser (born 1971), an Austrian citizen, graduated from the Higher Technical Institute for Mechanical Engineering and Business Administration (HTL) in Wolfsberg to become a qualified engineer at the University of Leoben. In June 2005, she received her doctorate in mining engineering. Iris Filzwieser is the founder and managing director of UrbanGold GmbH and managing director of Mettop GmbH. She also serves as President of Austrian Cooperative Research and sits on the board of directors of the Delta Academy at the University of Leoben. Iris Filzwieser also has other roles, including serving as a member of the jury at the Austrian research company FFG, a member of the delegates' assembly of the FWF Science Fund and a member of the Board at Vienna University of Technology.

Iris Filzwieser has been a member of the company's Supervisory Board since 2022. Her term of office will expire at the end of the Annual General Meeting ruling upon the financial year 2026.

Michaela Friepess (born 1972), an Austrian citizen, completed a degree in business studies and then began her professional career in 1998 working as a financial analyst and in the business development department at GE Capital Bank in Vienna and Paris until 2003. In September 2003, she joined the PIERER Group. Furthermore, in the light of her extensive practical experience and specialism in the area of capital markets and corporate governance, she also most recently held the role of compliance officer at the PIERER Mobility Group. In addition, as a member of the Executive Board of Pierer Industrie AG, she is also responsible for investor relations and sustainability.

Michaela Friepess has been a member of the company's Supervisory Board since 2022. Her term of office will expire at the end of the Annual General Meeting ruling upon the financial year 2026.

Srinivasan Ravikumar (born 1957), an Indian citizen, has a Bachelor of Commerce degree and is a certified public accountant and tax consultant. He started his career in the Corporate Finance department at Bajaj Auto Ltd. in June 1984. In 1994, he took over the management of the Business Development department. Srinivasan Ravikumar is currently Chief Business Development Officer and responsible for the Business Development & Assurance department. He is also a member of the Corporate Management Committee, Investment Committee and Foreign Exchange Management Committee of Bajaj Auto Ltd. His area of responsibility includes Corporate Strategy, Business Development, Foreign Collaborations and IP Management.

Srinivasan Ravikumar has been a member of the company's Supervisory Board since 2022. His term of office will expire at the end of the Annual General Meeting ruling upon the financial year 2026.

Friedrich Roithner (born 1963) is an Austrian citizen and after graduating from the Johannes Kepler University of Linz with a degree in business administration, he started his career at Ernst & Young GmbH. After three years, he switched to Austria Metall AG, where he worked until 2006 (he became a member of the Executive Board in 2002). From March 2008 to June 2010, Friedrich Roithner was a member of the Executive Board at Invest AG. Friedrich Roithner has been a member of the management team at the PIERER Group since 2007: from 2010 to April 2023 as CFO of the listed PIERER Mobility

AG and since 2012 as a member of the Executive Board of Pierer Industrie AG. Until his election to the Supervisory Board, Friedrich Roithner served on the Executive Board and was thus part of the management of PIERER Mobility AG.

Friedrich Roithner has been a member of the company's Supervisory Board since 2023. His term of office will expire at the end of the Annual General Meeting ruling upon the financial year 2027.

OTHER MAIN FUNCTIONS OF THE MEMBERS OF THE SUPERVISORY BOARD

The rules of the Remuneration Ordinance are not applicable to the Articles of Association of PIERER Mobility AG as a company with its registered office in Austria, which is why the company's Articles of Association do not stipulate any restriction on the permissible activities for the Supervisory Board. However, a restriction arises from Section 86 of the Austrian Stock Corporation Act, which stipulates that anyone who is already a member of the Supervisory Board at ten corporations, whereby the role of Chairman counts twice in calculating this maximum number, cannot be a member of this company's Supervisory Board. In addition, for listed companies such as PIERER Mobility AG, it is not possible for a person to join the Supervisory Board if they are already a member of the Supervisory Board at eight listed companies, whereby the role of Chairman counts twice in calculating this maximum number.

The table below contains the names of the businesses and companies in which the current members of the Supervisory Board of PIERER Mobility AG – to the best of the company's knowledge – were members of an administrative, management or supervisory body of PIERER Mobility AG or a group company of PIERER Mobility AG during the last three reporting periods. Furthermore, it lists ongoing roles in the management and supervisory bodies of major Swiss and foreign entities, institutions and foundations governed by private and public law. The column headed "Still serving" indicates whether the partnership or membership of a management, executive or supervisory board is still current:

SUPERVISORY BOARD	COMPANY	POSITION	STILL SERVING
Josef Blazicek	All for One Group SE	Chairman of the Supervisory Board	Yes
	Leoni AG	Member of the Supervisory Board	Yes
	Pankl AG (formerly Pankl SHW Industries AG)	Member of the Supervisory Board	Yes
	Pankl Racing Systems AG	Deputy chairman of the Supervisory Board	Yes
	Pierer Bajaj AG	Member of the Supervisory Board	Yes
	Pierer Industrie AG	Deputy chairman of the Supervisory Board	Yes
	SHW AG	Member of the Supervisory Board	No
	Schwäbische Hüttenwerke Automotive GmbH swisspartners Group AG	Member of the Supervisory Board Member of the Board of Directors	No Yes
Rajiv Bajaj	KTM AG	Deputy chairman of the Supervisory Board	Yes
	Pierer Bajaj AG	Deputy chairman of the Supervisory Board	Yes
	Bajaj Auto Ltd.	Managing Director	Yes
Iris Filzwieser	Pierer Bajaj AG	Member of the Supervisory Board	Yes
Michaela Friepess	Leoni AG	Member of the Supervisory Board	Yes
	Pierer Bajaj AG	Member of the Supervisory Board	Yes
	Pierer Industrie AG	Member of the Executive Board	Yes
	Schwäbische Hüttenwerke Automotive GmbH	Member of the Supervisory Board	Yes
	SHW AG	Member of the Supervisory Board	Yes
Srinivasan Ravikumar	KTM AG	Member of the Supervisory Board	Yes
	Pierer Bajaj AG	Member of the Supervisory Board	Yes
Friedrich Roithner	abatec Beteiligungsverwaltungs GmbH	Chairman of the Supervisory Board	No
	PIERER E-Commerce GmbH (formerly HDC GmbH)	Managing Director	No
	KTM AG	Chairman of the Supervisory Board	Yes
	KTM Components GmbH	Chairman of the Supervisory Board	Yes
	Pankl Racing Systems AG	Member of the Supervisory Board	Yes
	Leoni AG	Chairman of the Supervisory Board	Yes
	Pankl AG (formerly Pankl SHW Industries AG)	Member of the Supervisory Board	Yes
	Pierer Bajaj AG	Member of the Executive Board	Yes
	Pierer Beteiligungs GmbH	Managing Director	Yes
	PIERER Mobility AG	Member of the Executive Board, CFO	No
	PIERER IMMOREAL GmbH	Managing Director	Yes
	Pierer Industrie AG	Member of the Executive Board, CFO	Yes
	PIERER New Mobility GmbH (formerly PIERER E-Bikes GmbH)	Chairman of the Supervisory Board	No
	SHW AG	Member of the Supervisory Board	Yes
	Westpark Wels GmbH (formerly Westpark Wels AG)	Deputy chairman of the Supervisory Board	No

The members of the Supervisory Board also have no other material activities, vested interests or cross-interests.

3.5 INTERNAL ORGANIZATIONAL STRUCTURE

3.5.1 Allocation of tasks within the Supervisory Board

Please refer to the statements made in the corporate governance report in accordance with the provisions of the Austrian Corporate Governance Code (Composition of the Supervisory Board, page 78).

3.5.2 List of members of all Supervisory Board committees, their tasks and competence and delimitation

The Supervisory Board has formed an Audit Committee from among its members, consisting of three members. In addition, a Remuneration Committee was set up in December 2021, consisting of two members. In the 2022 financial year, a Committee for Compliance, Investor Relations (IR) and Sustainability (ESG) was also formed, consisting of two members.

For reasons of efficiency, since the Supervisory Board of PIERER Mobility AG is made up of no more than six members, the tasks of a Nomination Committee are performed by the full Supervisory Board.

Please refer to the statements made in the corporate governance report in accordance with the provisions of the Austrian Corporate Governance Code (Committees of the Supervisory Board and their members, pages 78-79).

3.5.3 Working methods of the Supervisory Board and its committees

Please refer to the statements made in the corporate governance report in accordance with the provisions of the Austrian Corporate Governance Code (Working methods of the Supervisory Board, pages 76-77).

In the 2023 financial year, the Supervisory Board addressed the efficiency of its activities, in particular its organization and working method, and carried out a self-evaluation.

3.6 DEFINITION OF AREAS OF RESPONSIBILITY

Responsibility for the management of an Austrian Aktiengesellschaft lies with the Executive Board. Neither the Supervisory Board nor the Annual General Meeting has a right to issue instructions to the Executive Board. However, under the Austrian Stock Corporation Act, the Executive Board is required to obtain the consent of the Supervisory Board before entering into certain extraordinary transactions. The Executive Board consults with the Supervisory Board on the strategic direction of the company and discusses the implementation status of the strategy with the Supervisory Board at regular intervals.

The duty of the Supervisory Board is to appoint and dismiss the Executive Board and in particular to review the ongoing activities of the Executive Board. To this end, the Executive Board informs the Supervisory Board of its activities on a regular basis.

A total of five Supervisory Board meetings were held in the 2023 financial year. On average, the meetings lasted approximately three to three and a half hours. Three meetings of the Audit Committee also took place; these meetings lasted approximately one hour on average (see also the corporate governance report in accordance with the provisions of the Austrian Corporate Governance Code, Working methods of the Supervisory Board, pages 76-77).

3.7 INFORMATION AND CONTROL INSTRUMENTS VIS-À-VIS THE EXECUTIVE BOARD

PIERER Mobility AG does not have its own risk management system. In light of the company's size, no separate internal audit department has been set up. However, the company has established an internal control and reporting system which enables the Executive Board to identify risks and quickly implement an appropriate response. The Supervisory Board, particularly the Audit Committee, is kept regularly informed about the internal control mechanisms and risk management in place across the group.

Under the internal control and reporting system, identifiable risks in numerous areas of the business are captured and evaluated on an ongoing basis; material results are assessed by the Executive Board and brought to the attention of the Supervisory Board. Further information on risk management can be found in the notes to the consolidated financial statements as at December 31, 2023.

The company's management information system collates a large number of performance indicators from various areas of the PIERER Mobility Group, as well as comprehensive financial information. The system makes this data available electronically to the company's management in a predesigned format. The Supervisory Board receives monthly and quarterly reports based on information in the management information system.

4. EXECUTIVE BOARD

4.1 / 4.2 MEMBERS OF THE EXECUTIVE BOARD, OTHER ACTIVITIES AND VESTED INTERESTS

Unless otherwise stated below, the members of the Executive Board have no further disclosable activities or vested interests.

In the 2023 financial year, the Executive Board of PIERER Mobility AG was composed as follows:

NAME YEAR OF BIRTH	POSITION	INITIAL APPOINTMENT	END OF THE CURRENT TERM OF OFFICE	AREAS OF RESPONSIBILITIES
Stefan Pierer born 1956	Chairman of the Executive Board (CEO)	June 2, 2015*	December 31, 2025	strategic overall management, research and development, product management
Hubert Trunkenpolz born 1962	Deputy Chairman of the Executive Board	January 1, 2018	December 31, 2027	brand management, motorsport, X-BOW, joint ventures, investor relations
Viktor Sigl, MBA born 1974	Member of the Executive Board (CFO)	December 19, 2019	December 31, 2027	finance and tax, legal, IT, human resources, risk management, real estate
Florian Kecht born 1980	Member of the Executive Board	May 6, 2023	December 31, 2027	motorcycle: global sales, customer service, marketing, PG&A
Alex Pierer born 1981	Member of the Executive Board	May 6, 2023	December 31, 2027	digital transformation, PIERER Innovation, Avocado
Rudolf Wiesbeck born 1979	Member of the Executive Board	May 6, 2023	December 31, 2027	operations, quality management, purchasing & logistics, sustainability, supply chain management
Friedrich Roithner born 1963	Member of the Executive Board (CFO)	June 2, 2015**	April 21, 2023	finance (group)accounting, tax affairs, legal affairs, risk management
Florian Burguet, MBA born 1981	Member of the Executive Board	May 6, 2023	December 31, 2023	new mobility: global sales, customer service, marketing, PG&A

* Stefan Pierer has been on the Board of Management of CROSS Industries AG (FN 261823 i) since April 30, 2005. At the Annual General Meetings of BF HOLDING AG (FN 78112 x) and CROSS Industries AG held on April 22, 2015, a resolution was passed to merge CROSS Industries AG as the transferring company with BF HOLDING AG as the acquiring company as part of a universal succession. With effect from June 2, 2015, CROSS Industries AG was merged with BF HOLDING AG. At the same time, the trading name of the acquiring company (FN 78112 x) was changed to CROSS Industries AG. Since June 2, 2015, Stefan Pierer has therefore been a member of the Executive Board of CROSS Industries AG (now PIERER Mobility AG).

** Friedrich Roithner has been a member of the Executive Board of CROSS Industries AG (FN 261823 i) since June 23, 2010. At the Annual General Meetings of BF HOLDING AG (FN 78112 x) and CROSS Industries AG held on April 22, 2015, a resolution was passed to merge CROSS Industries AG as the transferring company with BF HOLDING AG as the acquiring company as part of a universal succession. With effect from June 2, 2015, CROSS Industries AG was merged with BF HOLDING AG. At the same time, the trading name of the acquiring company (FN 78112 x) was changed to CROSS Industries AG. Since June 2, 2015, Friedrich Roithner has therefore been a member of the Executive Board of CROSS Industries AG (now PIERER Mobility AG). With effect from April 21, 2023, Friedrich Roithner switched from the Executive Board to the Supervisory Board of the company; for more detailed information about his personal background, please consult the "Supervisory Board" chapter.

STEFAN PIERER (born 1956), an Austrian citizen, began his career in 1982 at HOVAL GmbH, Marchtrenk, after graduating in business and energy economics from the University of Leoben. Initially a sales assistant, he rose to become Head of Sales for Upper Austria and an authorized signatory of the company. He founded what is now the PIERER Mobility Group in 1987. The PIERER Mobility Group is an Austrian industrial holdings group with a strategic and operational focus on the motorcycle and motor vehicle sector. Stefan Pierer is a shareholder and Chairman of the Executive Board of PIERER Mobility AG.

Other main functions within the PIERER Mobility Group:

- Chairman of the Executive Board of KTM AG

Membership of supervisory boards or comparable functions in other foreign and domestic companies, excluding companies included in the consolidated financial statements:

- Chairman of the Supervisory Board of Pankl AG
- Chairman of the Supervisory Board of Pankl Racing Systems AG
- Member of the Supervisory Board of Mercedes-Benz Group AG
- Member of the Supervisory Board of Mercedes-Benz AG
- Member of the Supervisory Board of Oberbank AG
- Member of the Supervisory Board of Schwäbische Hüttenwerke Automotive GmbH
- Member of the Supervisory Board of SHW AG
- Member of the Board of Directors of Pierer Swiss AG

HUBERT TRUNKENPOLZ (born 1962), an Austrian citizen, completed a degree in business administration at the Johannes Kepler University of Linz and then began his career as a marketing manager at the ISA Audivisual Communication Corp. and later at TRUMAG as a sales manager/general manager. He has been working for the PIERER Mobility Group since 1992 and has been a member of the Executive Board of the KTM Group since 2004. Since 2007, Hubert Trunkenpolz has also been a member of the Executive Board of KTM AG and since 2018 he has been on the Executive Board of PIERER Mobility AG, where he has been acting as Deputy Chairman of the Executive Board since September 1, 2023.

Other main functions within the PIERER Mobility Group:

- Member of the Supervisory Board of KTM (Shanghai) Moto Co., Ltd.
- Member of the Executive Board of Zhejiang CFMOTO-KTMR2R Motorcycles Co., Ltd.

Membership of supervisory boards or comparable functions in other foreign and domestic companies, excluding companies included in the consolidated financial statements:

- None

VIKTOR SIGL, MBA (born 1974), an Austrian citizen, completed his business administration degree at Johannes Kepler University in Linz and began his professional career with KPMG working in auditing and tax consulting. After completing his tax consulting exams and an MBA program at the University of Toronto, in 2005 Viktor Sigl joined voestalpine AG, where he headed the Corporate Tax & Finance Advisory department. Before joining the KTM Group, he was commercial director in the field of international industrial assembly. Since December 19, 2019, Viktor Sigl has been a member of the Executive Board of PIERER Mobility AG, where he has held the position of CFO since April 21, 2023.

Other main functions within the PIERER Mobility Group:

- Chairman of the Supervisory Board of KTM (Shanghai) Moto Co., Ltd.
- Chairman of the Supervisory Board of Zhejiang CFMOTO-KTMR2R Motorcycles Co., Ltd.
- Deputy Chairman of the Supervisory Board of KTM Components GmbH
- Member of the Executive Board of KTM AG (CFO)

Membership of supervisory boards or comparable functions in other foreign and domestic companies, excluding companies included in the consolidated financial statements:

- None

FLORIAN KECHT (born 1980), an Austrian citizen, started his career working in sales at KTM Sportmotorcycle AG after completing his International Business Administration degree at the Vienna University of Economics and Business Administration. After several years of experience in international sales, he took over as head of Customer Service in 2011 and assumed responsibility for trade marketing in 2013. Since 2012, Florian Kecht has been an authorized signatory of KTM AG, and since 2014, he has been the General Manager of KTM Sportmotorcycle GmbH. He was appointed to the company's Executive Board in 2023.

Other main functions within the PIERER Mobility Group:

- Member of the Executive Board of KTM AG

Membership of supervisory boards or comparable functions in other foreign and domestic companies, excluding companies included in the consolidated financial statements:

- None

ALEX PIERER (born 1981), an Austrian citizen, began his professional career as general manager at Pierer Konzerngesellschaft mbH in Wels after studying economics at Johannes Kepler University in Linz. Since 2018, he has also been the general manager of PIERER Innovation GmbH. He has held the role of general manager at Kiska GmbH since the end of 2021. Alex Pierer was appointed to the company's Executive Board in 2023.

Other main functions within the PIERER Mobility Group:

- PIERER Innovation GmbH

Membership of supervisory boards or comparable functions in other foreign and domestic companies, excluding companies included in the consolidated financial statements:

- Member of the Supervisory Board of Pankl Racing Systems AG

RUDOLF WIESBECK (born 1979), an Austrian citizen, began his career as a trainee at Dräxlmaier in Vilsbiburg after studying economics at the Ludwig Maximilian University of Munich. This was followed by further roles in Germany and abroad – and then in 2011 he moved to the Polytec Group. In this role, Rudolf Wiesbeck managed a group of plants and was the division manager responsible for digitalization and IT. He joined KTM AG as head of the Quality Management division, and since 2022 he has held the role of COO. Rudolf Wiesbeck was appointed to the company's Executive Board in 2023.

Other main functions within the PIERER Mobility Group:

- Member of the Supervisory Board of KTM Components GmbH
- Member of the Executive Board of KTM AG

Membership of supervisory boards or comparable functions in other foreign and domestic companies, excluding companies included in the consolidated financial statements:

- Member of the Supervisory Board of Leoni AG
- Member of the Supervisory Board of Pankl Racing Systems AG

FLORIAN BURGUET, MBA (born 1981), an American citizen, graduated from the ESC Business School in Montpellier in 2003 and then joined the KTM North America Team, where he was responsible for marketing in Canada. In 2010, he assumed the position of Managing Director of KTM Canada, Inc. and later in 2017 the role of Managing Director of KTM Sportmotorcycle GmbH, moving to Austria for this purpose. Until 2019, his focus was on international sales, after which he headed the global marketing team until 2022. Since June 22, 2022, Florian Burguet has been working as New Mobility CSO at KTM AG. He was appointed to the company's Executive Board in 2023.

Other main functions within the PIERER Mobility Group:

- None

Membership of supervisory boards or comparable functions in other foreign and domestic companies, excluding companies included in the consolidated financial statements:

- None

Other main functions of the members of the Executive Board

The table below contains the names of the businesses and companies in which the current members of the Executive Board – to the best of the company's knowledge – were members of an administrative, management or supervisory body of PIERER Mobility AG or a group company of PIERER Mobility AG during the last five years. Furthermore, it lists ongoing roles in the management and supervisory bodies of major Swiss and foreign entities, institutions and foundations governed by private and public law.

EXECUTIVE BOARD	COMPANY / ORGANIZATION	POSITION	STILL SERVING
Stefan Pierer	Industriellenvereinigung Oberösterreich (Industrial Association Upper Austria)	President	Yes
	K KraftFahrZeug Holding GmbH (company dissolved)	Managing Director	No
	Kiska GmbH	Managing Director	No
	KTM AG	Chairman of the Executive Board	Yes
	KTM Components GmbH	Member of the Supervisory Board / Deputy chairman of the Supervisory Board	No
	KTM Motorsports Inc.	Member of the Executive Board	Yes
	KTM North America Inc.	Member of the Executive Board	Yes
	Mercedes-Benz AG	Member of the Supervisory Board	Yes
	Mercedes-Benz Group AG	Member of the Supervisory Board	Yes
	Oberbank AG	Member of the Supervisory Board	Yes
	P Immobilienverwaltung GmbH	Managing Director	Yes

EXECUTIVE BOARD	COMPANY / ORGANIZATION	POSITION	STILL SERVING
	Pankl AG (formerly Pankl SHW Industries AG)	Chairman of the Supervisory Board	Yes
	Pankl Racing Systems AG	Chairman of the Supervisory Board	Yes
	PB Gastro GmbH	Managing Director	No
	Pierer Bajaj AG	Member of the Executive Board	Yes
	Pierer Beteiligungs GmbH	Managing Director	Yes
	PIERER E-Commerce GmbH (formerly HDC GmbH)	Managing Director	No
	PIERER Immobilien GmbH	Managing Director	No
	PIERER Immobilien GmbH & Co KG	Managing Director	No
	PIERER IMMOREAL GmbH	Managing Director	Yes
	Pierer Industrie AG	Chairman of the Executive Board, CEO	Yes
	Pierer Konzerngesellschaft mbH	Managing Director	Yes
	Pierer Liegenschaft GmbH	Managing Director	No
	PIERER New Mobility GmbH (formerly PIERER E-Bikes GmbH)	Member of the Supervisory Board	No
	Pierer Swiss AG	Member of the Board of Directors	Yes
	Schwäbische Hüttenwerke Automotive GmbH	Member of the Supervisory Board	Yes
	SHW AG	Member of the Supervisory Board	Yes
	swisspartners Group AG	Member of the Board of Directors	No
	W Verwaltungs AG (company dissolved)	Member of the Supervisory Board	No
	Westpark Wels GmbH (formerly: Westpark Wels AG)	Chairman of the Supervisory Board	No
	Wohnbau-west Bauträger Gesellschaft m.b.H.	Managing Director	No
Hubert Trunkenpolz	GASGAS Motorcycles GmbH	Managing Director	No
	Husqvarna Motorcycles GmbH	Managing Director	No
	Husqvarna Motorcycles North America, Inc.	Managing Director	No
	KTM (Shanghai) Moto Co., Ltd.	Member of the Supervisory Board	Yes
	KTM AG	Member of the Executive Board	No
	KTM Canada, Inc.	Managing Director	No
	KTM Japan K.K.	Managing Director	No
	KTM MOTOHALL GmbH	Managing Director	Yes
	KTM North America, Inc.	Managing Director	No
	KTM Österreich GmbH	Managing Director	No
	KTM Racing GmbH	Managing Director	Yes
	KTM Racing North America Inc.	Managing Director	Yes
	KTM Sportcar GmbH	Managing Director	Yes
	KTM Sportmotorcycle Deutschland GmbH	Managing Director	No
	KTM Sportmotorcycle GmbH	Managing Director	No
	MV Agusta Motorcycles GmbH	Managing Director	No
	PIERER E-Commerce GmbH (formerly HDC GmbH)	Managing Director	Yes

EXECUTIVE BOARD	COMPANY / ORGANIZATION	POSITION	STILL SERVING
	PIERER New Mobility GmbH (formerly PIERER E-Bikes GmbH)	Managing Director	No
	PIERER New Mobility North America, Inc.	Managing Director	No
	W Verwaltungs AG (company dissolved)	Deputy chairman of the Supervisory Board	No
	Zhejiang CFMOTO-KTMR2R Motorcycles Co., Ltd.	Member of the Executive Board	Yes
Viktor Sigl, MBA	GASGAS Motorcycles GmbH	Managing Director	Yes
	Husqvarna Motorcycles GmbH	Managing Director	Yes
	KTM (Shanghai) Moto Co., Ltd.	Chairman of the Supervisory Board	Yes
	KTM AG	Member of the Executive Board, CFO	Yes
	KTM Beteiligungs GmbH	Managing Director	Yes
	KTM Components GmbH	Deputy Chairman of the Supervisory Board	Yes
	KTM Forschungs & Entwicklungs GmbH	Managing Director	No
	KTM Immobilien GmbH (formerly KTM Motorrad AG, formerly KTM-Sportmotorcycle AG)	Managing Director	No
	KTM Informatics GmbH	Managing Director	Yes
	KTM Logistikzentrum GmbH	Managing Director	Yes
	KTM North America Inc.	Managing Director	Yes
	KTM Österreich GmbH	Managing Director	Yes
	KTM Sportmotorcycle GmbH	Managing Director	Yes
	MV AGUSTA MOTOR S.P.A.	Managing Director	Yes
	MV Agusta Motorcycles GmbH	Managing Director	No
	MV Agusta Services S.R.L.	Managing Director	Yes
	PIERER E-Commerce GmbH (formerly HDC GmbH)	Managing Director	Yes
	PIERER Innovation GmbH	Managing Director	Yes
	PIERER New Mobility GmbH (formerly PIERER E-Bikes GmbH)	Managing Director Member of the Supervisory Board	No No
	R Raymon Bicycles GmbH	Managing Director	Yes
	W Verwaltungs AG (company dissolved)	Member of the Executive Board	No
	Zhejiang CFMOTO-KTMR2R Motorcycles Co., Ltd	Chairman of the Supervisory Board	Yes
	CFMOTO Motorcycles Distribution GmbH	Managing Director	Yes
	GASGAS Motorcycles GmbH	Managing Director	Yes
	Husqvarna Motorcycles GmbH	Managing Director	Yes
	KTM (Shanghai) Moto Co., Ltd.	Managing Director	Yes
Florian Kecht	KTM AG	Member of the Executive Board	Yes
	KTM Australia Holding PTY Ltd.	Managing Director	Yes
	KTM Canada Inc.	Managing Director	Yes
	KTM Nordic oy.	Managing Director	Yes
	KTM North America Inc.	Managing Director	Yes
	KTM Österreich GmbH	Managing Director	Yes
	KTM Sportmotorcycle Deutschland GmbH	Managing Director	Yes

EXECUTIVE BOARD	COMPANY / ORGANIZATION	POSITION	STILL SERVING
	KTM Sportmotorcycle GmbH	Managing Director	Yes
	KTM Sportmotorcycle Sucursal Colombia	Managing Director	Yes
	MV Agusta Motorcycles GmbH	Managing Director	Yes
	MV Agusta Motorcycles North America, Inc.	Managing Director	Yes
	PIERER E-Commerce GmbH (formerly HDC GmbH)	Managing Director	Yes
	PIERER E-Commerce North America, Inc.	Managing Director	Yes
	PIERER New Mobility North America, Inc.	Managing Director	No
Alex Pierer	Foresight GmbH	Managing Director	Yes
	Kiska GmbH	Managing Director	Yes
	LX media GmbH	Managing Director	Yes
	P Immobilienverwaltung GmbH	Managing Director	Yes
	Pankl Racing Systems AG	Member of the Supervisory Board	Yes
	Pierer Bajaj AG	Member of the Executive Board	Yes
	PIERER E-Commerce GmbH (formerly HDC GmbH)	Managing Director	Yes
	PIERER E-Commerce North America, Inc.	Managing Director	Yes
	PIERER Immobilien GmbH	Managing Director	Yes
	PIERER Immobilien GmbH & Co KG	Managing Director	Yes
	Pierer Industrie AG	Member of the Executive Board	Yes
	PIERER Innovation GmbH	Managing Director	Yes
	Pierer Konzerngesellschaft mbH	Managing Director	Yes
	Pierer Liegenschaft GmbH	Managing Director	Yes
Rudolf Wiesbeck	KTM AG	Member of the Executive Board	Yes
	KTM Components GmbH	Member of the Supervisory Board	Yes
	KTM Sportmotorcycle India Private Limited	Managing Director	Yes
	Leoni AG	Member of the Supervisory Board	Yes
	Pankl Racing Systems AG	Member of the Supervisory Board	Yes
	PIERER Produktion GmbH	Member of the Executive Board	Yes
Florian Burguet, MBA	Husqvarna Motorcycles GmbH	Managing Director	No
	KTM AG	Member of the Executive Board	No
	KTM Sportmotorcycle France S.A.S	Managing Director	No
	KTM Sportmotorcycle GmbH	Managing Director	No
	PIERER New Mobility Australia Ltd	Managing Director	Yes
	PIERER New Mobility Bulgaria OOD	Managing Director	Yes
	PIERER New Mobility France SAS	Managing Director	Yes
	PIERER New Mobility GmbH (formerly PIERER E-Bikes GmbH)	Managing Director	Yes
	PIERER New Mobility North America, Inc.	Managing Director	Yes
	PIERER New Mobility NZ	Managing Director	Yes
	PIERER New Mobility SA (PTY) LTD	Managing Director	Yes

4.3 NUMBER OF PERMISSIBLE ACTIVITIES

The rules of the Remuneration Ordinance are not applicable to the Articles of Association of PIERER Mobility AG as a company with its registered office in Austria, which is why the company's Articles of Association do not stipulate any restriction on the permissible activities. However, a restriction arises from C-Rule 26 of the Austrian Code of Corporate Governance, according to which members of the Executive Board may not exercise more than four Supervisory Board mandates (Chairman counts twice) in non-group companies. Please refer to the explanations of this C-Rule 26 in the corporate governance report in accordance with the provisions of the Austrian Code of Corporate Governance (page 72).

4.4 MANAGEMENT CONTRACTS

There are no management contracts.

5. COMPENSATION, SHAREHOLDINGS AND LOANS

5.1 CONTENT AND METHOD OF DETERMINING THE COMPENSATION AND THE SHAREHOLDING PROGRAMS

Please refer to the statements in the remuneration report for the 2023 financial year (pages 10 - 12).

There are no programs that enable employees at any level or members of the company's boards to acquire equity interests in the company.

5.2 REMUNERATION REPORT AS PER ART. 14-16 OF THE ORDINANCE AGAINST EXCESSIVE REMUNERATION IN LISTED COMPANIES (VEGÜV)

Please refer to the statements in the remuneration report for the 2023 financial year (pages 13 - 26). No compensation was paid and no non-cash benefits were granted to former members of the Supervisory or Executive Boards in the 2023 reporting year.

On the reporting date, the members of the Executive and Supervisory Boards of PIERER Mobility AG held shares in the company as listed below:

PERSON	DIRECT SHAREHOLDING	INDIRECT SHAREHOLDING	NUMBER OF SHARES	VOTING RIGHTS IN %*
Stefan Pierer	No	Yes**	25'092'154	74.24 %
Viktor Sigl, MBA	Yes	No	15'000	0.04 %
Florian Burguet, MBA	No	No	-	-
Florian Kecht	No	No	-	-
Alex Pierer	Yes	No	117'290	0.35 %
Hubert Trunkenpolz	Yes	Yes	31'800	0.09 %
Rudolf Wiesbeck	No	No	-	-
Josef Blazicek	No	Yes	80'000	0.24 %
Rajiv Bajaj	No	No	-	-
Iris Filzwieser	No	No	-	-
Michaela Friepess	Yes	No	58'693	0.17 %
Srinivasan Ravikumar	No	No	-	-
Friedrich Roithner	Yes	No	83'700	0.25 %

* rounded

** via Pierer Konzerngesellschaft mbH and Pierer Bajaj AG

6. SHAREHOLDERS' PARTICIPATION RIGHTS

6.1 VOTING RIGHTS RESTRICTIONS AND REPRESENTATION

PIERER Mobility AG has issued 33,796,535 no-par-value shares. Each share confers one vote. There are no shares with preferential rights and no restrictions on the shares in issue. The principle of "one share – one vote" thus applies. Voting rights may be exercised by proxy. Proxy authorization must be granted in text form to a specific person and forwarded to PIERER Mobility AG, which must retain or record it so it can be verified.

There are thus no restrictions on voting rights in the Articles of Association, no group clauses and no rules on granting exceptions.

6.2 QUORUMS REQUIRED BY THE ARTICLES OF ASSOCIATION

Where the law does not prescribe a different majority, the Annual General Meeting shall pass resolutions by simple majority of the votes cast and, in those cases where a majority of the capital is required, by simple majority of the share capital represented.

The Articles of Association⁷ of PIERER Mobility AG do not set more stringent voting requirements than those set by the Austrian Stock Corporation Act.

6.3 / 6.4 CONVOCAATION OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS, INCLUSION OF ITEMS ON THE AGENDA

The provisions regarding the convocation of the Annual General Meeting do not diverge from the provisions of the Austrian Stock Corporation Act⁸.

Convocation should be issued no later than the 28th day before an Annual General Meeting, and no later than the 21st day before any other General Meeting. Convocations are announced via the electronic announcement and information platform of the Federal Government⁹, via a European dissemination system and made available on the website of PIERER Mobility AG.

Annual General Meetings are normally convoked by the Executive Board of the company.

The Executive Board is also obliged to convoke a General Meeting if shareholders holding at least 5 % of the share capital submit a written demand for convocation, stating the grounds for the demand and presenting an agenda and a proposed resolution for each point thereon.

The Articles of Association may modify this statutory requirement by relaxing the formal requirements or reducing the minimum size of the shareholding required to demand convocation of a General Meeting. The Articles of Association of PIERER Mobility AG currently contain no such provisions that deviate from the statutory requirements¹⁰. The petitioning shareholders must have held their shares for at least three months before submitting the petition and retain them until a decision on the petition is made. If the convocation is not issued by the Executive Board, the Executive Board is obliged to assist as necessary with the proper convocation of and preparation for the General Meeting.

6.5 SHARE REGISTER

PIERER Mobility AG has only bearer shares in issue. It therefore does not maintain a share register.

7 The Articles of Association are available to view on the PIERER Mobility AG website: <https://www.pierermobility.com/api/assets/10233077>

8 See the Articles of Association on the PIERER Mobility AG website: <https://www.pierermobility.com/api/assets/10233077>

9 Available to access at <https://www.evi.gv.at/>.

10 The Articles of Association are available to view on the PIERER Mobility AG website: <https://www.pierermobility.com/api/assets/10233077>

7. CHANGES OF CONTROL AND DEFENSE MEASURES

7.1 DUTY TO MAKE AN OFFER

The shares of PIERER Mobility AG are admitted for trading on the Official Market of the Vienna Stock Exchange. The company is therefore subject to the provisions of the Austrian Takeovers Act. The Austrian Takeovers Act provides for both mandatory and voluntary takeover bids. The Articles of Association of PIERER Mobility AG, in the version as of December 31, 2023, contain an opt-out clause within the meaning of the Swiss Financial Market Infrastructure Act (FinFraG).

As a company with its registered office in Austria, whose equity securities have their primary listing in Switzerland, PIERER Mobility AG is subject to the provisions contained in the FinFraG on public purchase offers on the reporting date. Article 135 (1) of the FinFraG stipulates that any party who acquires participation rights and thus exceeds the limit of 33 1/3 % of the voting rights must, as a fundamental rule, submit a public purchase offer.

On February 26, 2021, the extraordinary general meeting of the company resolved to include an opt-out clause in accordance with Swiss takeover law in the company's Articles of Association. The background to the inclusion of the opt-out clause is the fact that, owing to the parallel listing on the SIX Swiss Exchange and the Vienna Stock Exchange, Swiss takeover law and Austrian takeover law would have to be applied to the company concomitantly. In order to avoid any conflict between different laws resulting from this, the company has included an opt-out clause in accordance with Swiss takeover law in the Articles of Association. Accordingly, there is no obligation to make an offer under the Swiss takeover law as long as there is no obligation to make an offer under the provisions of the Austrian takeover law. On the other hand, if a voluntary offer or a mandatory offer is made under Austrian law, the provisions of the Swiss takeover law must continue to be observed.

Mandatory offers

If a bidder (acting alone or in concert with other legal entities) obtains a controlling interest in a listed Austrian company, it is obliged under the Takeovers Act to make a mandatory offer to the remaining shareholders. Anyone who controls, directly or indirectly, 30 % or more of the permanent voting shares of the listed company is deemed to have a controlling interest.

The obligation to make an offer for all equity shares in a target company is also triggered if a shareholder who has a controlling interest but does not hold more than 50 % of the voting shares acquires an additional 2 % or more of the voting rights in the company within a twelve-month period ("creeping in").

If a control-relevant threshold is reached, this must be notified to the Takeovers Commission without delay. The offer document must be submitted to the Takeovers Commission within 20 stock-market working days from the date control is attained.

A control-relevant threshold may be reached by a single shareholder or by two or more legal entities acting in concert. It follows that the duty of notification and mandatory offer may be triggered by the conclusion of a syndicate agreement or other agreements. Shareholders acting in concert need not be related parties for company law purposes.

When calculating a control-relevant threshold, treasury shares whose votes are suspended are disregarded.

The Takeovers Act provides for various exceptions to the rules regarding mandatory offers. In such cases, the matter must merely be notified to the Takeovers Commission.

In order to protect the interests of shareholders, the Takeovers Act sets a twofold lower limit to the offer price in the event of a mandatory offer:

First, the offer price must not be less than the highest amount of consideration offered by the bidder (or a legal entity acting in concert with the bidder) for shares in the target company during the twelve months before the takeover offer.

Second, the offer price must not be less than the average stock-exchange price of shares in the target company, weighted according to trading volumes, over the last six months.

Voluntary offer to achieve control

Such a bid may be issued by a bidder who does not have, but wishes to obtain, a controlling interest in the target company. The rules regarding mandatory offers, including those concerning the minimum price, must be applied accordingly.

Where an offer would enable a bidder to obtain a controlling interest, the bidder must, by law, receive declarations of acceptance relating to over 50 % of the permanent voting shares that are the object of the offer.

Voluntary offer

A voluntary offer is an offer that is neither required by law nor a means to bring about a change of control. In practice, voluntary offers are frequently used by existing controlling shareholders to reduce the free float.

Bidders making voluntary offers are not subject to statutory rules regarding the offer price, which they can set freely.

7.2 CLAUSES ON CHANGE OF CONTROL

As at the balance sheet date, the management of the company (Executive Board and Supervisory Board) has not made any special contractual agreements to protect itself against a hostile takeover.

7A TRANSPARENCY ON NON-FINANCIAL MATTERS

PIERER Mobility AG publishes¹¹ a sustainability report on its website in the sustainability section at the same time as the annual financial report. This was prepared as a consolidated non-financial report in accordance with Section 267a of the Austrian Commercial Code (UGB) in accordance with the requirements of the GRI standards 2021. The sustainability report has been subjected to a voluntary independent review. In addition, a report following the recommendations of the "Task Force on Climate-related Financial Disclosures" (TCFD) was¹² published on the company's website for the 2023 financial year. From the 2024 reporting year, the sustainability report will be a non-financial report that forms part of the annual financial report.

¹¹ <https://www.pierermobility.com/en/sustainability/publications>
¹² <https://www.pierermobility.com/api/assets/13234881>

8. AUDITORS

8.1 DURATION OF MANDATE AND TERM OF OFFICE OF THE LEAD AUDIT PARTNER

KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, Linz, was appointed by the 26h Annual General Meeting to serve as the auditor of the consolidated financial statements and separate financial statements of the company for the 2023 financial year. KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft was first appointed as group and company auditor for the short accounting period from 10/1/2014 to 12/31/2014.

The responsible audit partner is Alexander Gall, who first took up this role for the financial year from January 1, 2023 to December 31, 2023.

8.2 AUDIT FEE

Please refer to the statements made in the corporate governance report in accordance with the provisions of the Austrian Corporate Governance Code (Audits and external evaluation, page 82).

8.3 ADDITIONAL FEES

Please refer to the statements made in the corporate governance report in accordance with the provisions of the Austrian Corporate Governance Code (Audits and external evaluation, page 82).

8.4 INFORMATION AND CONTROL INSTRUMENTS PERTAINING TO THE AUDITOR OF THE FINANCIAL STATEMENTS

During the reporting year, the auditor attended two meetings of the Supervisory Board and three meetings of the Audit Committee. The auditor is monitored and evaluated at regular intervals by the Audit Committee of the Supervisory Board.

The Audit Committee makes a proposal for the selection of the auditor and presents the proposal of the Supervisory Board to the Annual General Meeting for voting.

The Audit Committee must also meet with the auditor to establish a mutual line of communication. The Audit Committee must also approve non-audit reviews by the auditor (auditor of the consolidated financial statements). Finally, the independence and activities of the auditor are reviewed and monitored, particularly with regard to the additional services provided to the audited company.

The compensation paid to the auditor is reviewed regularly for conformity to market terms and conditions. In accordance with Austrian and European legislation, the auditor responsible for carrying out this assignment may participate in the audit for a maximum uninterrupted period of seven years. The auditor responsible for carrying out this assignment must then change (different person, internal rotation). Following the implementation of Regulation (EU) No 537/2014 of April 16, 2014 on the specific requirements for the statutory audit of public-interest entities, statutory auditors may not be auditors of a public-interest entity for an uninterrupted period of 10 years. The auditor must then be changed (external rotation). PIERER Mobility AG will change its auditor for the 2024 financial year and has already initiated the statutory processes envisaged for selecting an auditor.

9. INFORMATION POLICY

The company maintains an investor relations section on its website at <https://www.pierermobility.com/investor-relations>. This is freely accessible and serves as a permanent information source. All important information can be obtained here, as well as documents on the course of business and the share price (price data, shareholder structure, reports, financial calendar, AGM documents).

With effect from May 2, 2017, the shares of the company moved to the standard market auction segment in the Official Market of the Vienna Stock Exchange. As a result, only annual and half-yearly financial reports have needed to be compiled and published. In the 2020 financial year, the shares of PIERER Mobility AG were admitted to the regulated market of the Frankfurt Stock Exchange. The company's shares were listed on the General Standard of the Frankfurt Stock Exchange until October 18, 2022 (last trading day). Since March 1, 2022, the shares of PIERER Mobility AG have again been listed in the official trading (prime market segment) of Wiener Börse AG.

Due to the listing of the company's shares in a regulated market within the meaning of Article 4 (1) (21) of Directive 2014/65/EU, annual financial reports and half-yearly financial reports for PIERER Mobility AG were compiled in the 2023 financial year and published in German and English.

In the 2022 financial year, PIERER Mobility AG had to comply with Austrian, German and Swiss regulations and information obligations due to the primary listing of its shares in Switzerland and the additional listings on the Frankfurt Stock Exchange (up to October 18, 2022) and the Vienna Stock Exchange (since March 1, 2022). The admission of the shares for trading on the Frankfurt Stock Exchange ended on October 18, 2022, which means the German capital market regulations have no longer applied to the company since this date.

The annual financial report must be published and made available on the website (<https://www.pierermobility.com/en/investor-relations/publications>) no later than four months after the end of the reporting period. The half-yearly reports must cover the first six months of the financial year and must be published and made available on the website (<https://www.pierermobility.com/en/investor-relations/publications>) no later than two months after the end of the reporting period. Annual reports can also be provided as printed copies or obtained from the website of the Oesterreichische Kontrollbank <http://issuerinfo.oekb.at/startpage.html>.

The company is required to maintain a connection to a suitable Europe-wide electronic information dissemination system and to disseminate via said system, in German and English, the inside information and reports on directors' dealings that must be published under Article 17 of Regulation (EU) No. 596/2014. Price-relevant events are publicized promptly via the media and on the website. Inside information concerning PIERER Mobility AG is available on the websites <https://www.pierermobility.com/newsroom/ad-hoc-news> and <http://issuerinfo.oekb.at/startpage.html> and can also be obtained after registering at <https://www.pierermobility.com/en/contact> (Investor Relations email subscription).

The financial calendar of PIERER Mobility AG, showing key dates in the current financial year, can be viewed at <https://www.pierermobility.com/en/investor-relations/financial-calendar>.

Information on the corporate governance of PIERER Mobility AG (independence requirements for Supervisory Board members, compliance guideline, corporate governance reports, directors' dealings and notices regarding voting rights) is available from the website at <https://www.pierermobility.com/en/investor-relations/corporate-governance>.

The company's contact information can be found on the company's website at <https://www.pierermobility.com/en/contact>.

10. NO-TRADE PERIODS

In the 2023 financial year, as its shares were admitted for trading on the Official Market of the Vienna Stock Exchange, PIERER Mobility AG was subject to the provisions of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of April 16, 2014 on market abuse (Market Abuse Regulation, for short: MAR). Article 19 (11) MAR establishes a ban on trading for people who discharge managerial responsibilities. For the purposes of the provisions of MAR, the following groups of people at PIERER Mobility AG are considered to be people who discharge managerial responsibilities:

(i) people who are members of an administrative, management or supervisory body of the company (members of the Executive Board and Supervisory Board) and (ii) people who, as senior managers, may not belong to any of these bodies, but have regular access to inside information directly or indirectly related to this company and are authorized to make business decisions about future developments and business prospects for the company.

The ban on trading includes direct and indirect transactions on one's own account as well as transactions for a third party relating to the company's shares. The ban on trading extends to the closed period of 30 calendar days before the announcement of an interim report or year-end financial report which the company is obliged to publish. During such a ban on trading, people who discharge managerial responsibilities may only trade the company's shares on a case-by-case basis due to the existence of exceptional circumstances, such as severe financial difficulty, which require the immediate sale of shares (emergency sale) (Article 19 (12) (a) MAR). Another exception to the ban on trading is transactions made under, or related to, an employee share or saving scheme, qualification or entitlement of shares, or transactions where the beneficial interest in the relevant security does not change (Article 19 (12) (b) MAR). To make use of these exceptions, the person in question must obtain explicit permission from the company.

In implementing Article 19 (11) MAR, PIERER Mobility AG set up the following general no-trade periods for people who discharge managerial responsibilities in the 2023 financial year:

- February 26, 2023 to March 27, 2023 (prior to the publication of the annual financial report for 2022 on March 28, 2023);
- July 30, 2023 to August 28, 2023 (prior to the publication of the half-year financial report for 2023 on August 29, 2023).

No exceptions to the general ban on trading were requested or granted for these periods.

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The present report has been prepared with the utmost care and the correctness of the data was checked. Nevertheless, slight differences in the calculations may arise as result of the summation of rounded amounts and percentages, and typographical and printing errors cannot be ruled out.

References to persons such as "employees" or "staff members" are intended to be gender-neutral and insofar as the contrary appears this is solely for purposes of legibility.

This half-year report and the forward-looking statements it contains were prepared on the basis of all the data and information available at the time of going to press.

However, we must point out that various factors may cause the actual results to deviate from the forward-looking statements given in the report.

This report is published in German and English. In case of doubt, the German version shall prevail.

