

Clawback Policy

PIERER Mobility AG

I. Preamble

This Clawback Policy provides an overview of circumstances that allow PIERER Mobility AG, for certain reasons, to reclaim the variable remuneration components already received by individual Management Board members.

Even without a repayment agreement ("clawback"), variable remuneration components can already be reclaimed on the basis of the law on damages or the law on enrichment. In the area of tort law, this is the case, for example, if a member of the Management Board has caused an excessive payment to him or her through unlawful and culpable conduct. In contrast, a claim for repayment under the law of enrichment does not require any misconduct on the part of the Management Board member, so that remuneration components can be reclaimed, for example, on the basis of incorrect key figures - determined by the company - or other incorrect calculation bases.

Based on the above-mentioned instruments of clawback under civil law, PIERER Mobility AG has decided, in the interests of sustainable corporate development, to go one step further and set out in this Clawback Policy the reasons because of which PIERER Mobility AG is authorised to claw back variable remuneration components from individual members of the Management Board.

II. Remuneration of the Members of the Board of Directors

According to the remuneration policy, the remuneration of the members of the Management Board consists of fixed and variable remuneration components. The remuneration policy can be viewed on the website of PIERER Mobility AG under the heading Investor Relations-Corporate Governance Remuneration Policy (<https://www.pierermobility.com/en/investor-relations/corporate-governance>).

Fixed remuneration

The fixed remuneration of the individual Management Board member comprises the annually fixed salary, which is paid in 14 equal instalments, as well as fringe benefits, which include, for example, the use of a company car or insurance cover.

Variable remuneration

The variable components of the remuneration are determined in advance in individual contracts and are linked to measurable, sustainable, long-term and multi-year performance criteria.

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III. Goals of the Clawback Policy

In order to encourage all members of the Management Board of PIERER Mobility AG to pursue sustainable corporate development or to ensure that all members of the Management Board are oriented towards long-term goals of PIERER Mobility AG, this Clawback Policy describes, with regard to C-Rule 27 of the Austrian Code of Corporate Governance (ÖCGK), those regulations ("clawback clauses"), the violation of which obliges the members of the Management Board to repay the variable remuneration already received.

The Clawback Policy is binding for all members of the Management Board of PIERER Mobility AG and is addressed equally to all members of the Management Board.

IV. Reasons for Repayment

The variable remuneration components can be reclaimed during a period of one year after the end of the financial year for which a member of the Management Board was granted the variable remuneration.

The following events are considered as reasons for repayment:

- Payment of variable remuneration components based on manifestly incorrect data, e.g. due to incorrect key figures or other incorrect calculation bases;
- Fraud or determination or contribution to fraud by the Management Board member;
- serious violation of the Code of Conduct of PIERER Mobility AG.

V. Responsibility

The Management Board of the Company has the discretion and the right to decide whether a clawback situation exists.

VI. Procedure

If a clawback situation is identified, the Supervisory Board shall request the member of the Management Board concerned to justify himself and - setting a deadline that may not exceed 14 days - to submit a report that is intended to give the member of the Management Board the opportunity to explain the repayment event that has occurred.

After receiving the report, the Supervisory Board decides whether the clawback situation still exists. If the Supervisory Board continues to affirm the existence of such a situation, it has the right to reclaim the remuneration already paid to the Management Board member.