Code of Conduct
effective from 09/29/2023
Code of Conduct
of the PIERER Mobility Group

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I. GENERAL PRINCIPLES AND SCOPE

The PIERER Mobility Group endeavors to ensure high professional and ethical standards in everything it does and all the actions it takes as a business. Adherence to the rule of law, honesty, ethical conduct, reliability, respect and trust form the foundation and the universal basis for good collaboration and stable business relationships at every location where the PIERER Mobility Group operates around the world. The focus is on strictly complying with the applicable laws, regulations and guidelines. In particular, the “OECD Guidelines for Multinational Enterprises on Responsible Business Conduct”, which are available online, apply.

The PIERER Mobility Group seeks to build long-lasting business relationships with its stakeholders, as defined in the sustainability report, and to serve them well and satisfactorily over the long term. This is why the Group wants to actively protect its stakeholders from any kind of vulnerability and thus gain their trust in an honest way. On the one hand, it accomplishes this objective through direct, punctual, and transparent communication. On the other hand, it guarantees that its products and services adhere to the highest standards concerning safety, health, environmental protection, and quality and comply with applicable legal requirements. Certified management systems, including the Quality Management System according to ISO 9001:2015 and the Environmental Management System according to ISO 14001:2015, serve as the foundation for coordinating, monitoring, and documenting the processes within the PIERER Mobility Group.

The objective is to maintain equilibrium among social factors, the economy, and the environment across the entire value chain, while continually enhancing them.

This global CoC defines the culture and values on which the PIERER Mobility Group bases its business activities and sets comprehensive and clear rules for all employees, managers and board members as well as its business partners, suppliers, customers and consultants (hereinafter referred to jointly as “Business Partners”), unless reference is made to the exclusive compliance of the PIERER Mobility Group or the Business Partners.

Business Partners are expected to introduce comparable ethical principles and uphold these standards themselves, while ensuring compliance of their affiliated companies. Affiliated companies, as defined in this CoC, include those in which the Business Partner directly or indirectly holds more than 50% of the shares or voting rights, as well as all companies under the management or control of the Business Partner. Furthermore, Business Partners will communicate all principles and standards defined in this CoC to their subcontractors and suppliers throughout the supply chain and encourage them to act accordingly. Business Partners will also take this into account when selecting their subcontractors.
II. COMPLIANCE REGULATIONS IN DETAIL

A) Human rights, respect, integrity, diversity, ethical recruitment, fair working conditions, health protection, occupational safety

The PIERER Mobility Group and its Business Partners:

1. do not endorse any violation of human rights, ensure respect for human rights in the conduct of their business, and do not accept discriminatory behavior toward any employees or Business Partners. The PIERER Mobility Group and its Business Partners ensure that, in recruitment and the employment process, applicants and employees are assessed without any discrimination or prejudice and are not subject to deception or fraud. Internationally recognized human rights are respected and maintained.

2. foster cooperation based on fairness, trust and respect. The working environment that is created is characterized by mutual trust and wellbeing in which each individual is treated with dignity and respect and people from diverse cultures and with different personal backgrounds are valued. The diversity expressed in the origins, cultures, languages, and ideas of its employees is appreciated. The corporate culture is based on welcoming, respecting and valuing all colleagues. This creates an environment where everyone has the opportunity to succeed and freely express their opinion. The right to freedom of expression is particularly valued and respected.

3. respect the personal dignity and privacy of each employee. All people are respected, regardless of their age, gender, nationality, skin color, religion, culture, ethnic origin, worldview, any disability, sexual orientation or origin. Equal opportunities and equal treatment are respected and encouraged.

4. prohibit discrimination, bullying and harassment, in particular any form of sexual harassment, such as improper advances, derogatory comments, inappropriate jokes, demeaning expressions, suggestive gestures, or the display of explicit material in any form (e.g., written, verbal or digital). In the event such incidents occur, colleagues encourage each other to address such cases and report them anonymously and confidentially through various company channels. The provisions of the PIERER Mobility Group's "Diversity and Anti-Discrimination Policy", which is available online, apply to Business Partners accordingly.

5. comply with all existing and applicable regulations under labor law in the respective labor markets, for example regulations on working hours, minimum wages, hygiene, works agreements, the works council or freedom of assembly. Significant importance is placed on ensuring that employees have an appropriate, decent standard of living. The salary policy is based on strict equality and respect and people from diverse cultures and with different origins, cultures, languages, and ideas of its employees is appreciated. The corporate culture is based on welcoming, respecting and valuing all colleagues. This creates an environment where everyone has the opportunity to succeed and freely express their opinion. The right to freedom of expression is particularly valued and respected.

6. strictly reject any use of forced or compulsory labor as well as any form of modern slavery or human trafficking, bonded labor, involuntary or exploitative prison labor or other forms of exploitation in their companies or at suppliers or subcontractors. Employment relationships are voluntary and can be terminated by employees at their own will and by giving reasonable notice. No private or public security personnel are engaged in situations where there is a threat of violating the ban on torture, causing harm to individuals' lives or physical well-being, or infringing upon freedom of association and coalition.

Reference is made to the "Declaration on Modern Slavery and Human Trafficking" of the PIERER Mobility Group, which can be viewed online. These commitments must likewise be adhered to by our Business Partners. We also highlight compliance with the "Forced Labour Convention (ILO 29)" and the "Abolition of Forced Labour Convention (ILO 105)," both of which are available for reference online.

7. ensure that the right to join associations and trade unions is preserved. Within the PIERER Mobility Group and among its Business Partners, the right to lodge complaints without facing retaliation is guaranteed (e.g., through an implemented whistle-blower system), and the rights to freedom of association and collective bargaining, as well as the right to strike, are freely exercised.

8. comply with the applicable national laws and regulations.
governing health protection and occupational safety and maintain appropriate occupational safety management. This includes preventive measures such as ensuring a safe workplace, providing protective clothing, preventing and reducing excessive noise exposure, conducting training and safety briefings for employees to minimize and prevent workplace safety risks, and striving to prevent work-related accidents and occupational illnesses to the best of their ability. Reference is made to the "Occupational Health and Safety and Employee Health Policy" of the PIERER Mobility Group, which is available online. Business Partners are expected to observe these principles accordingly.

B) Other aspects of sustainability, protection of the environment and climate, animal welfare

1. The PIERER Mobility Group and its Business Partners commit to adopting a long-term perspective and establishing sustainable action plans in their operations. They contribute to a fairer and healthier society, affirming their dedication to promoting environmental conservation, conserving natural resources, and supporting international efforts for the decarbonization of transport and climate protection. The PIERER Mobility Group and its Business Partners strive to conduct environmentally responsible manufacturing of products and refrain from entering into or carrying out business or projects that pose irreversible harm to the environment.

The "Environmental Policy," accessible online, sets the framework for environmentally responsible conduct within the PIERER Mobility Group and is expected to be adhered to accordingly by its Business Partners. The responsible stewardship of natural resources represents a strategic corporate objective.

The PIERER Mobility Group and its Business Partners do not engage in any unlawful evictions or unlawful dispossession of land, forests and/or bodies of water. The applicable rights governing land, forests and/or bodies of water are diligently upheld.

2. The PIERER Mobility Group and its Business Partners deliberately engage in sustainable environmental practices in order to minimize the impact of their activities and products on the environment throughout the value chain and the product life cycle. The sustainability standards for preserving the environment include in particular using sustainable materials, waste separation and reduction, harmless, environmentally friendly disposal of waste materials, chemicals and wastewater, reusing and recycling materials, monitoring and avoiding harmful airborne and noise emissions, not diminishing water quality and preventing water pollution, avoiding excessive water consumption and using water sparingly. In addition, the PIERER Mobility Group and its Business Partners place a strong emphasis on decarbonization. The consideration for minimizing harm to the environment and health is a core principle. A responsible treatment to living beings is an integral part of the values held by the PIERER Mobility Group and its Business Partners. Recognized principles for animal testing, including replacement, reduction, and refinement, or the avoidance of unnecessary suffering, are adhered to.

The PIERER Mobility Group and its Business Partners ensure responsible land use to reduce negative impacts on the environment and biodiversity, while maintaining species diversity. They diligently protect the natural ecosystem and adhere to all applicable environmental laws and regulations. Both the PIERER Mobility Group and its Business Partners are committed to reducing CO2 emissions, air pollution, soil pollution, or any detrimental alterations to the soil, as well as deforestation to the greatest extent possible. As forward-thinking enterprises, they focus on initiatives to enhance energy efficiency, reduce energy consumption, utilize renewable energy sources, and minimize overconsumption.

C) Fair competition, prohibition of cartels

Fair competition serves as the ultimate benchmark for any company operating on an international scale. The PIERER Mobility Group, alongside its business partners, is steadfast in its commitment to adhering to the laws, rules, and regulations governing competition, particularly antitrust laws, across all their markets. They are dedicated to establishing a level playing field as mandated by their obligation. Every business endeavor is carried out with integrity, transparency, and a commitment to fairness. The company consistently upholds ethical standards and treats all market participants with respect and honesty. The PIERER Mobility Group and its Business Partners refrain from engaging in antitrust agreements and avoid any exploitation of market dominance. They diligently follow the pertinent guidelines outlined by the Organization for Economic Cooperation and Development (OECD) for multinational enterprises, thereby mitigating potential anti-competitive effects. These OECD guidelines include preventing the abuse of market dominance, avoiding market sharing, bid rigging, production limitations, and price manipulation.

D) Corruption, bribery, invitations, gifts

1. The PIERER Mobility Group and its Business Partners fully adhere to the respective national and international regulations for combating corruption (e.g., UNCAC, U.S. Foreign Corrupt Practices Act, UK Bribery Act, OECD Guidelines for Multinational Enterprises) and anti-bribery provisions. They unequivocally oppose all forms of corruption and bribery and commit to doing everything within their power to combat corruption and bribery. This includes compliance with global sanctions in accordance
2. The PIERER Mobility Group and its Business Partners strictly adhere to international regulations governing the import and export of goods, services, and information to prevent violations of export control laws (such as Dual Use Regulation, EAR, ITAR). They also carefully observe embargoes and sanction lists related to countries, assets, or individuals. They require their Business Partners to similarly comply with international export control laws. Business Partners are responsible for obtaining all the necessary permits for exporting their goods and are obligated to inform the PIERER Mobility Group in writing if their goods and/or services are subject to any trade restrictions or export controls.

E) Money laundering, financing of terrorism, export controls

1. The PIERER Mobility Group and its Business Partners are bound by a strict commitment to adhere to the applicable laws addressing the prevention of money laundering, the financing of terrorism, and global sanctions. They pledge to abstain from direct or indirect involvement in activities associated with money laundering and/or the financing of terrorism. Both the PIERER Mobility Group and its Business Partners are dedicated to taking every possible measure to combat these illicit activities and share responsibility for their detection, prevention, and reporting. They unambiguously reject all forms of money laundering and the financing of terrorism.

All business transactions are conducted exclusively with reputable partners using funds derived solely from legal sources. As a result, they categorically disapprove of any involvement in money laundering or/and the financing of terrorism. Both the PIERER Mobility Group and its Business Partners operate in countries classified as “tax havens.”

2. The PIERER Mobility Group and its Business Partners strictly adhere to international regulations governing the import and export of goods, services, and information to prevent violations of export control laws (such as Dual Use Regulation, EAR, ITAR). They also carefully observe embargoes and sanction lists related to countries, assets, or individuals. They require their Business Partners to similarly comply with international export control laws. Business Partners are responsible for obtaining all the necessary permits for exporting their goods and are obligated to inform the PIERER Mobility Group in writing if their goods and/or services are subject to any trade restrictions or export controls.


1. The tax policy of the PIERER Mobility Group and its Business Partners ensures that all taxes and duties are accurately declared and paid in accordance with relevant and applicable tax laws, in the prescribed amount, and on time. They steadfastly adhere to all tax obligations, aiming to contribute to the economic and social function of the countries in which they operate through impeccable conduct.

2. The departments responsible for tax matters within the PIERER Mobility Group and its Business Partners strive to maintain cooperative, objective, and transparent relationships with tax authorities. When necessary, external tax advisors with expertise in specialized areas are engaged to ensure compliance with legal requirements and fulfill tax obligations. Both direct taxes (such as income tax, capital gains tax, and corporation tax) and indirect taxes (VAT, mineral oil tax, etc.) are diligently paid to the relevant tax authorities in compliance with applicable laws. The tax burden is borne by the recipients of the payments. Whenever feasible, group companies within the PIERER Mobility Group establish tax groups for corporation tax law purposes with Pierer Konzerngesellschaft mbH, Wels (ultimate parent company), as well as tax groups for VAT purposes with PIERER Industrie AG, Wels. Appropriate group taxation and tax transfer agreements regulate the specifics. The overall tax burden within the group is based on the countries and tax rates in which the group and its Business Partners operate.

3. The PIERER Mobility Group and its Business Partners endorse the OECD principles aimed at reducing tax base erosion and profit shifting by multinational corporations, commonly known as “BEPS” (Base Erosion and Profit Shifting). The PIERER Mobility Group maintains its legal domicile only in countries contributing to its business activities, and it does not engage in any tax structures lacking economic substance or non-tax business purposes. Additionally, the PIERER Mobility Group does not operate in countries classified as “tax havens.”

Transfer pricing within the PIERER Mobility Group and Business Partners (subject to compliance requirements) is determined following OECD guidelines and EU national laws and regulations. The transfer pricing concept consistently adheres to the arm’s
Code of Conduct

length principle. Furthermore, an internal group guideline within
the PIERER Mobility Group ensures compliance with the required
documentation for the transfer pricing policy. In accordance with
specific requirements, documentation is prepared as both a local
file and a master file. The country-by-country reporting is
annually disclosed by the ultimate parent entity to the tax
authorities of the country of residence (in this case, Austria) as of
December 31 for the previous financial year.

G) Conflicts of interest, prohibition of insider trading, political
activities, donations, sponsorship

1. Every employee of the PIERER Mobility Group acts exclusively in
the best interests of the PIERER Mobility Group. Their actions are
aimed at avoiding any conflicts of interest that could adversely
affect the company. The PIERER Mobility Group avoids situations
where personal or financial interests may conflict with the
interests of the company by promptly addressing such situations.
The PIERER Mobility Group does not create conflicts of interest
that could harm its Business Partners. Employees of the PIERER
Mobility Group are prohibited from engaging in financial,
business, or other activities or employments that could impair
their performance or availability at the PIERER Mobility Group or
lead to an unauthorized conflict of interest. Approved secondary
activities may not utilize the facilities and resources of the PIERER
Mobility Group.

Business Partners are obligated to make decisions related to their
business activities with the PIERER Mobility Group solely based
on objective criteria. Any form of conflict of interest, particularly
involving personal interests or economic actions, including any
conflict of interest related to family members or other affiliated
natural or legal persons, must be avoided.

2. The PIERER Mobility Group and its Business Partners reject any
attempts to influence their business activities through personal
relationships or interests. Therefore, business decisions are
made exclusively on a well-founded basis, with comprehensive
expertise, and following the principle of objectivity.

The PIERER Mobility Group and its Business Partners handle
insider information responsibly and in accordance with legal
regulations. They do not disclose such information to third parties
and adhere to legal requirements regarding securities trading.
Consequently, the misuse of insider information, as well as
insider trading itself, is prohibited. The PIERER Mobility Group
and its Business Partners comply with applicable laws, rules,
regulations, and internal guidelines.

3. Engaging in political activities on the premises, with resources, or
in the name of the PIERER Mobility Group is strictly prohibited.

This means that the PIERER Mobility Group is not only barred
from engaging in political activities, but also third parties are
prohibited from conducting political activities using the premises
or resources of the PIERER Mobility Group. The PIERER Mobility
Group is explicitly prohibited from supporting political parties,
candidates, officeholders, or other representatives for religious or
other ethical purposes. Necessary communication with official
representatives of a state and its regions and municipalities by
individuals authorized by the PIERER Mobility Group for corporate
Governance purposes is not affected by this restriction.

Donations and sponsorship funds may only be awarded by the
PIERER Mobility Group and its Business Partners in compliance
with applicable legal regulations.

H) Handling of company property, corporate assets, business
and trade secrets, data protection, intellectual property

1. The staff of the PIERER Mobility Group and its Business Partners
handle the property of the PIERER Mobility Group, its Business
Partners and their respective partners with the utmost responsi-
bility, care, and conservation. This includes both tangible assets
and intangible assets, such as business-related information,
trade secrets, know-how, intellectual property, or industrial
property rights. All employees of the PIERER Mobility Group
protect the assets entrusted to them by the PIERER Mobility
Group against loss, damage, misuse, and theft. Any loss, damage,
misuse, or theft must be reported immediately. All equipment
(company vehicles, IT equipment, mobile phones, etc.) must be
used with due diligence and in strict accordance with internal
guidelines. Additionally, any suspected or actual misuse of
trademarks, logos, or other intellectual property must be
promptly reported to the responsible departments.

2. The PIERER Mobility Group and its Business Partners treat each
other’s trade secrets, as well as other confidential information
and business information of any kind that is accessible or made
accessible in any way, whether or not marked as confidential,
confidentially and do not disclose them. They commit to
protecting this information, using it ethically, and not publishing it
or making it accessible to third parties in any form or for any
purpose other than the agreed purpose without prior written
consent. This does not apply if information must be disclosed on
the orders of a court or authority or pursuant to applicable law or
regulation.

3. The PIERER Mobility Group and its Business Partners fully
commit to complying with data protection. The processing of all
personal data takes place in compliance with all applicable legal
and contractual data protection regulations (including the
European General Data Protection Regulation EU 2016/679).
By implementing appropriate technical and organizational measures, the PIERER Mobility Group and its Business Partners ensure an adequate level of information security.

I) Supply Chain Compliance

Companies are obligated by laws relating to supply chain compliance to adhere to human rights and environmental requirements and must implement defined due diligence obligations (especially fair payment terms to suppliers). The core elements of these due diligence obligations consist of risk management and the introduction of remediation and prevention measures. The PIERER Mobility Group and its Business Partners are obliged to identify human rights and environmental risks and actively work to prevent or reduce them. In the event of a potential risk of violation or an actual violation, they will take appropriate preventive measures to prevent or minimize the risk. Business Partners will promptly inform the PIERER Mobility Group in case of any violations.

J) Handling of conflict minerals, chemicals, pollutants

The PIERER Mobility Group and its Business Partners are obligated to comply with all applicable legal regulations regarding conflict minerals and prohibited or declarable substances. When using conflict minerals and other critical minerals, sustainability and transparency must be ensured. It is also ensured that prohibitions regarding mercury or certain chemicals, as per the Stockholm Convention on Persistent Organic Pollutants (POPs), are adhered to. Responsible chemical management is observed. In addition, the ban on the import and export of hazardous waste, as per the Basel Convention, is adhered to.

Business Partners are required to provide the PIERER Mobility Group with annual reports regarding conflict minerals based on the Conflict Minerals Reporting Template (CMRT) of the Responsible Minerals Initiative (RMI) in its current version. They must ensure that responsible sourcing of materials is carried out within their value chain and that human rights are not violated.
III. FINAL PROVISIONS

The implementation and adherence to the regulations described herein are ensured by providing each employee of the PIERER Mobility Group with a copy of this Code of Conduct upon commencement of employment, as well as through ongoing in-person training and e-learning programs. Organ members and executives have a special role to act as role models and bear a particular responsibility for conveying, promoting, and enforcing these principles. The PIERER Mobility Group commits to regularly reviewing this Code of Conduct and announcing any changes. This ensures that all principles and standards of the PIERER Mobility Group are incorporated and aligned with current legal requirements. Additionally, fundamental developments for our Business Partners should be reflected in this Code of Conduct.

Violations of this Code of Conduct can lead to significant economic disadvantages for the PIERER Mobility Group (prosecution, fines, loss of contracts, etc.). If the PIERER Mobility Group becomes aware of violations within the organization (by employees, executives, and/or organ members), these violations will be consistently sanctioned (termination, dismissal, legal prosecution, civil liability, etc.). This applies not only to those who violate the rules but also to their respective supervisors and anyone who was aware of the violations but did not report them. Apologies for violations of the Code of Conduct will not be accepted, regardless of the intent behind them.

Any violation by Business Partners of the principles and requirements stated in this Code of Conduct constitutes a material breach of the contractual relationship. In the event of non-compliance or suspicion of non-compliance with the principles and requirements of this Code of Conduct, the PIERER Mobility Group reserves the right to request all relevant information from Business Partners and, at the sole discretion of the PIERER Mobility Group, to not enter into future business relationships, take appropriate measures to prevent the respective misconduct, or terminate one or all contracts with the respective Business Partner without notice, if the Code of Conduct is not complied with or if measures to rectify the misconduct are not taken and implemented despite reasonable deadlines.

Any employee can report a violation or suspicion of a violation of this Code of Conduct. Whistleblowers will not face any disadvantages for providing information to the best of their knowledge and belief. Whistleblowers should initially approach their direct line manager, who will provide appropriate assistance. If this avenue is not feasible, reports can be made at any time to the compliance point of contact (compliance@pierermobility.com) responsible for compliance matters or through the anonymous whistleblower system available online within the PIERER Mobility Group.

Questions and feedback regarding this Code of Conduct can be directed to compliance@pierermobility.com.

Wels, September 29, 2023

The Executive Board of PIERER Mobility AG

Stefan Pierer (CEO)  Viktor Sigl, MBA (CFO)  Florian Burguet, MBA  Florian Kecht

Alex Pierer  Hubert Trunkenpolz  Rudolf Wiesbeck
### Appendix: Link overview

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