



# GROUP KEY PERFORMANCE INDICATORS

Unless otherwise stated, all values in €m.<sup>1)</sup>

<b>EARNINGS DATA</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	$\Delta^2)$
Revenue	1,530	2,042	2,437	2,661	1,879	-29.4%
EBITDA	234	332	381	324	-481	>-100.0%
EBITDA margin	15.3%	16.3%	15.6%	12.2%	-25.6%	-37.8pp
EBIT	107	194	235	160	1,184	>-100.0%
EBIT margin	7.0%	9.5%	9.7%	6.0%	-63.0%	-69.0pp
Result for the period	69	143	171	76	-1,080	>-100.0%
Earnings per share (€)	1.56	3.34	5.03	2.37	-29.30	>-100.0%
<b>BALANCE SHEET DATA</b>	<b>DEC 31, 2020</b>	<b>DEC 31, 2021</b>	<b>DEC 31, 2022</b>	<b>DEC 31, 2023</b>	<b>DEC 31, 2024</b>	$\Delta^2)$
Balance sheet total	1,686	2,034	2,551	2,953	2,396	-18.9%
Equity	654	766	914	909	-194	>-100.0%
Equity ratio	38.8%	37.6%	35.8%	30.8%	-8.1%	-38.9pp
Working capital employed	182	161	187	531	525	-1.1%
Net debt	312	190	257	776	1,643	>100.0%
Gearing	47.8%	24.8%	28.1%	85.3%	847.9%	762.6pp
<b>CASH FLOW, CAPEX AND R&amp;D</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	$\Delta^2)$
Cash flow from operating activities	313	367	280	-111	-436	>-100.0%
Cash flow from investing activities	-147	-195	-283	-302	-341	-12.7%
Free cash flow	166	172	-3	-413	-776	-88.0%
Cash flow from financing activities	-105	-28	-91	399	695	74.2%
Capital expenditures (CAPEX)	150	178	268	284	233	-18.0%
R&D expenses to revenue	9.0%	8.0%	8.7%	9.2%	12.5%	3.3pp
<b>SELECT NON-FINANCIAL KPI</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	$\Delta^2)$
Employees (Headcount) <sup>3)</sup>	4,586	5,249	6,088	6,184	5,130	-14.1%
Unit sales motorcycles <sup>4)</sup>	270,407	332,881	359,123	372,511	292,497	-21.5%
Unit sales e-bicycles	56,064	76,916	72,634	99,141	66,880	-32.5%
Unit sales bicycles	17,213	25,837	43,987	56,718	39,431	-30.5%
Production motorcycles (units) <sup>5)</sup>	265,321	323,931	381,823	385,330	298,143	-22.6%
thereof in Mattighofen, Austria	140,252	178,992	222,041	217,160	146,934	-32.3%

1) See the Glossary for explanations of alternative performance measures.

2) Change 2024 to 2023 or December 31, 2024 to December 31, 2023; pp = percentage points.

3) Number of employees on the reporting day (including temporary staff).

4) Including motorcycles sold by partner Bajaj.

5) Includes all produced motorcycles in Austria, India, China, Spain and Italy.

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This remuneration report provides an overview of the remuneration principles and programs of PIERER Mobility AG. The remuneration report also describes the procedure for determining the level of remuneration and contains detailed information about the remuneration paid to the Executive Board and the Supervisory Board in the 2024 financial year. The remuneration system of PIERER Mobility AG implements the recommendations of the Austrian Corporate Governance Code (ÖCGK) and the legal requirements of the Austrian Stock Corporation Act (Sections 78a et seq. in conjunction with 98a) and was prepared in accordance with the Directive (EU) 2017/828.

# 1 INTRODUCTION

PIERER Mobility AG is the holding company of KTM AG, a leading European motorcycle manufacturer. With a focus on the premium segment, the Company unites brands such as KTM, Husqvarna and GASGAS under one roof. The premium brand range also includes the high-performance components of the WP brand and the special KTM X-BOW high-performance sports cars. E-bicycles from Husqvarna and GASGAS as well as bicycles from the Felt brand round off PIERER Mobility Group's range of two-wheelers.

## 1.1 CORPORATE BODIES (DECEMBER 31, 2024)

### EXECUTIVE BOARD

- **Stefan Pierer** (CEO), appointed until December 31, 2025
- **Gottfried Neumeister** (Co-CEO), appointed until August 31, 2026


### SUPERVISORY BOARD

- **Josef Blazicek**, Chairman,  
retired from the Executive Board at the end of the Extraordinary General Meeting on January 27, 2025.
- **Rajiv Bajaj**, Deputy Chairman,  
elected until the end of the Annual General Meeting deciding on the ratification of the 2026 financial year
- **Iris Filzwieser**,  
elected until the end of the Annual General Meeting deciding on the ratification of the 2026 financial year
- **Michaela Frieppess**,  
elected until the end of the Annual General Meeting deciding on the ratification of the 2026 financial year
- **Srinivasan Ravikumar**,  
elected until the end of the Annual General Meeting deciding on the ratification of the 2026 financial year
- **Friedrich Roithner**,  
elected until the end of the Annual General Meeting deciding on the ratification of the 2027 financial year

## 1.2 GROUP STRUCTURE

The following chart shows the simplified group structure of the PIERER Mobility Group by segments and the corresponding core brands as of December 31, 2024. For further information, see chapter III. "Segment reporting" in the notes to the 2024 consolidated financial statements.



In this chart,  stands for KTM AG, which, as the owner of the KTM brand, manufactures and/or distributes motorcycles and motorcycle accessories under this brand. To be distinguished from this is KTM Fahrrad GmbH, which, as the exclusive licensee, manufactures and/or sells bicycles and bicycle accessories under the KTM brand. KTM AG and KTM Fahrrad GmbH are neither affiliated with each other under corporate law nor intertwined with each other in terms of capital or otherwise. Consequently, the PIERER Mobility Group does not produce or distribute bicycles and bicycle accessories under the KTM brand, but under brands such as Husqvarna, GASGAS or Felt.

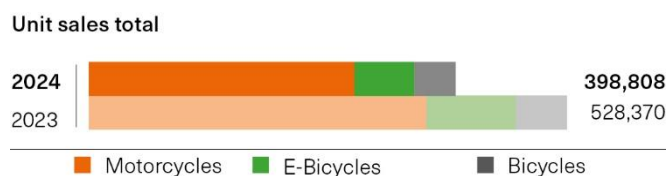
## 1.3 OVERVIEW OF THE 2024 FINANCIAL YEAR

Financial year 2024 was more eventful and challenging than almost any previous year.

A look at the previous fiscal year 2023 shows record sales and revenues on the one hand, and on the other hand high motorcycle inventories, sharply rising production costs in Austria, higher interest rates and a persistently difficult environment in the bicycle segment. As a result, measures were taken as early as 2023, such as the reduction of production volumes in Austria, cost-cutting measures and a reorientation of the bicycle business towards the premium segment.

In June 2024, however, management had to revise its expectations for the full year due to a significant slowdown in the core motorcycle markets (USA and Europe). Nevertheless, a better second half was expected, particularly from the high-margin offroad business in the USA.

The difficult macroeconomic conditions lasted longer than expected. The European economy stagnated, with the important German market in particular in recession. Although registration figures in Europe remained at the previous year's level until the fall, they were largely supported by increases in the lower price segment. In the USA, consumer purchasing power remained low due to the high cost of living and the prolonged period of expensive consumer credit. Demand for motorcycles remained well below expectations.



In line with the significant reduction in production volumes in Austria from around 217,000 in 2023 to around 150,000 in 2024, the number of employees in Austria had to be significantly reduced. As a consequence, also the Executive Board was reduced to a dual management team. It now consists of Gottfried Neumeister and Stefan Pierer.

In November, in the course of the liquidity planning for the 2025 financial year, it became clear that the subsidiary KTM AG (responsible for more than 95% of the PIERER Mobility Group's revenue in H1 2024) had to cover significant additional liquidity requirements. In spite of intensive efforts to resolve the situation out of court together with creditors and lenders, the management had to apply for judicial reorganization proceedings with self-administration over the assets of KTM AG and its subsidiaries KTM Components GmbH and KTM Forschungs & Entwicklungen GmbH on November 29.

The creditors accepted the restructuring plans of the three companies on February 25, 2025. A cash ratio of 30% has been agreed with the creditors of KTM AG, which had to be deposited with the restructuring administrator by May 23, 2025. The court is expected to confirm the restructuring plans in June 2025. After the legal entry into force, the restructuring proceedings of KTM AG as well as the two subsidiaries have come to an end.

The development of the Group's key figures is shown in the table on page 1.

## 1.4 CHANGES IN THE EXECUTIVE BOARD

### VIKTOR SIGL

His term as Chief Financial Officer (CFO) on the Executive Board was terminated by mutual agreement with the Supervisory Board on July 11, 2024.

### GOTTFRIED NEUMEISTER

With effect as of September 1, 2024, he was appointed as an additional member of the Executive Board and as Co-CEO.

### FLORIAN KECHT, ALEX PIERER, HUBERT TRUNKENPOLZ, RUDOLF WIESBECK (MEMBERS OF THE EXECUTIVE BOARD)

As part of the restructuring of the PIERER Mobility Group, the gentlemen have resigned from the Executive Board with effect from October 31, 2024. The Executive Board has thus been reduced from six to two members.

## 2 BASIC PRINCIPLES OF THE REMUNERATION POLICY

The following principles for the remuneration of the members of the Executive Board and Supervisory Board of PIERER Mobility AG (Remuneration Policy) were approved by the Annual General Meeting on April 19, 2024.

### 2.1 BASIC PRINCIPLES OF THE REMUNERATION POLICY FOR THE EXECUTIVE BOARD

#### RESPONSIBILITY

The Supervisory Board, and specifically the Remuneration Committee, is responsible for determining and regularly reviewing the system and structure of Executive Board remuneration, as well as for determining the individual remuneration of Executive Board members.

The Supervisory Board reviews the appropriateness of the remuneration system on an annual basis. In order to review the appropriateness of the remuneration, the Supervisory Board conducts a remuneration comparison and compares the remuneration of the Executive Board with the remuneration of the senior executives of the PIERER Mobility Group and with the average remuneration of the employees of the PIERER Mobility Group in Austria.

The Supervisory Board submits the Remuneration Policy to the Annual General Meeting for approval in the event of significant changes, and at least once every four years. The current Remuneration Policy was presented to and approved by the Annual General Meeting in 2024.

#### PRINCIPLES OF REMUNERATION

When determining the total remuneration for the members of the Executive Board, the Supervisory Board must ensure that the remuneration is commensurate with the tasks and performance of the individual Executive Board member, the situation of the Company and the usual remuneration, and that long-term incentives for sustainable corporate development are taken into account.

The remuneration of the members of the Executive Board in principle results from agreements under private law concluded between the member of the Executive Board and the Company, which is represented by the Supervisory Board.

When drawing up the Remuneration Policy, particular consideration was given to the size of the Company and the subsidiaries under its management, the internal organization, compliance with the strategy, and the interests and values of the Company. The remuneration should reflect the scope and complexity of the business as well as the role and responsibility of the Executive Board members and be competitive in the market. The criteria are function, assumption of management tasks, professional and personal qualifications and relevant experience. No external benchmarking takes place with regard to the remuneration or remuneration structure.

None of the current members of the Executive Board of PIERER Mobility AG receives any direct remuneration from the Company:

- Stefan Pierer works on the basis of a posting agreement which exists between Pierer Konzerngesellschaft mbH and KTM AG.
- Gottfried Neumeister works on the basis of a posting agreement which exists between Pierer Industrie AG and KTM AG.



- Hubert Trunkenpolz, Viktor Sigl, Florian Kecht and Rudolf Wiesbeck retired from the Executive Board in the 2024 financial year. Each of them had an (Executive Board) employment contract with KTM AG.
- Until Alex Pierer left the Executive Board of PIERER Mobility AG, part of the remuneration costs was borne by subsidiaries of PIERER Mobility AG on the basis of a posting agreement. This agreement was concluded by Pierer Konzerngesellschaft mbH with LX media GmbH and Pierer Innovation GmbH. Alex Pierer was a member of the management of both companies.

The existing contracts do not contain any provisions for a company pension scheme. In addition, they are generally subject to the Austrian "new severance payment" system.

The remuneration to which the members of the Company's Executive Board are entitled as described above consists of a fixed monthly basic salary and variable components.

### **REMUNERATION POLICY, REMUNERATION COMPONENTS**

The remuneration of the Executive Board is based on a two-pillar model with non-performance-related remuneration (fixed remuneration) including fringe benefits and performance-related remuneration (variable remuneration). No stock option plans or similar share-based remuneration systems exist.

The remuneration components are explained in more detail below.

#### **Fixed remuneration**

Each member of the Executive Board receives a basic salary, which consists of an annual fixed salary and is paid in 14 equal instalments. The basic salary is a fixed monthly salary at a competitive level that incentivises the members of the Executive Board to act for the benefit of the shareholders and employees as well as the Company. The remuneration includes a lump-sum payment for all services rendered in excess of normal working hours. The gross remuneration increases in each case in accordance with the actual salary increase for the highest salary group of the framework collective bargaining agreement for white collar employees in the industry.

No additional remuneration is granted for intragroup mandates and functions.

#### **Fringe benefits**

The fringe benefits include the following components:

- Use of a company car in the BMW 5 Series, Audi A6 or a similar category, which is also available for private use. The car is provided without a mileage limit. The taxes attributable to the value of the benefit in kind for private use are borne entirely by the member of the Executive Board.
- Accident insurance provides cover in the event of death or disability, while personal liability insurance covers the legal liability of the members of the Executive Board resulting from personal injury, property damage or financial losses suffered by third parties.
- There is insurance cover for claims for damages due to financial losses suffered by third parties or the Company due to breaches of duty as a member of the Company's governing bodies. The costs of this insurance are borne by the Company.
- D&O insurance (directors' and officers' liability insurance) is in place for the members of the Executive Board.



As the insurance premiums for accident insurance, private liability insurance and D&O insurance are paid as part of an overall premium for all insured persons in the group, it is not possible to allocate them individually to individual members of the Executive Board. The insurance contract contains standard market terms and conditions; the premiums do not have to be paid by the members of the Executive Board and do not constitute a benefit in kind subject to income tax.

### **Variable remuneration**

The members of the Executive Board are entitled to a variable remuneration component. The variable components of remuneration are defined in advance in individual contracts in such a way that they are linked to measurable, sustainable, long-term and multi-year performance criteria and do not encourage the taking of inappropriate risks. The variable remuneration is based on the EBT and free cash flow of the KTM group for the financial year, whereby the applicability, weighting and volume of these criteria is determined individually depending on the area of responsibility of the respective Executive Board member.

Fixed points or intervals are set for agreed targets, which are used to measure fulfilment or non-fulfilment or the relationship between over- or under-fulfilment of the target value and the corresponding increase or decrease in the payment of variable remuneration components.

The agreement of variable remuneration may also be waived for individual members of the Executive Board if this is in the interest of the Company.

### **LIMITATION ON AMOUNT**

To ensure an adequate relationship between the remuneration of the Executive Board and the remuneration and employment conditions of the Company's employees, the monthly basic salary of a member of the Executive Board should not exceed 20 times the average monthly basic salary of the Group's employees working in Austria, calculated on a full-time basis.

## **2.2 BASIC PRINCIPLES OF THE REMUNERATION POLICY FOR THE SUPERVISORY BOARD**

### **RESPONSIBILITY**

The Supervisory Board is responsible for both preparing and regularly reviewing the Remuneration Policy for Supervisory Board members. The full Supervisory Board is responsible for drawing up the Remuneration Policy for the Supervisory Board. In accordance with Section 98 of the Austrian Stock Corporation Act, the remuneration of the Supervisory Board is determined annually by the Annual General Meeting.

The amount of the total remuneration of the members of the Supervisory Board is determined by the Annual General Meeting for the past financial year. As a general rule, discretion is exercised in preparing the proposal and in passing the resolution at the Annual General Meeting, taking into account the level of responsibility and the scope of activities as well as the economic situation of the Company. If members of the Supervisory Board are also shareholders of the Company, they are not subject to a voting ban in the vote on the remuneration of the members of the Supervisory Board.

## PRINCIPLES OF REMUNERATION

Supervisory Board remuneration consists exclusively of an attendance fee for Supervisory Board and committee meetings. In order to guarantee impartial supervision of the management by the Supervisory Board, the members of the Supervisory Board are not granted any variable remuneration.

Services outside of Supervisory Board activities, i.e. consultancy services provided by the respective Supervisory Board members, are remunerated at standard market conditions and are published in the notes to the consolidated financial statements in chapter X. "Explanations regarding related parties and the corporate bodies".

In addition to the annual expense allowance, the members of the Supervisory Board receive a cash reimbursement for expenses actually incurred. Furthermore, the members of the Supervisory Board are covered up to a certain maximum amount by the company's manager liability insurance, which covers the personal liability of the members of the Supervisory Board in the event of a negligent breach of duty in the performance of their duties as a body of the company. In addition, Supervisory Board members are covered by D&O insurance (Directors' and Officers' liability insurance).

There are no contractual relationships under labor law between PIERER Mobility AG and the members of the Supervisory Board and therefore no pension provisions, notice periods or conditions for termination and the payments to be made.

## REMUNERATION POLICY, REMUNERATION COMPONENTS

The compensation of the members of the Supervisory Board is detailed below.

### Fixed remuneration

Each elected member receives an attendance fee for each meeting of the Supervisory Board attended, up to a maximum of the following amounts:

- Chairman of the Supervisory Board: € 3,000,00
- Member of the Supervisory Board: € 2,000,00
- Member of the Audit Committee: € 2,000,00

### Fringe benefits

In addition to the annual expense allowance, the members of the Supervisory Board receive a cash reimbursement for expenses actually incurred. Furthermore, the members of the Supervisory Board are covered up to a certain maximum amount by the company's manager liability insurance, which covers the personal liability of the members of the Supervisory Board in the event of a negligent breach of duty in the performance of their duties as a body of the company. In addition, Supervisory Board members are covered by D&O insurance (Directors' and Officers' liability insurance).

## LIMITATION ON AMOUNT

To ensure an adequate relationship between the remuneration of the Supervisory Board and the remuneration and employment conditions of the company's employees, the annual remuneration of a member of the Supervisory Board should not exceed twice the average annual gross remuneration of the Group's employees working in Austria, calculated on a full-time basis.

### 3 PRESENTATION OF TOTAL REMUNERATION (INCLUDING SHARES OF VARIABLE REMUNERATION IN TOTAL REMUNERATION)

#### 3.1 REMUNERATION OF THE EXECUTIVE BOARD

The members of the Executive Board received a fixed remuneration (including fringe benefits) of € 2,607,281.17 in the 2024 financial year. As the criteria for variable remuneration were not met, the fixed remuneration corresponds to the total remuneration.

During the 2024 financial year, no loans, credits or advances were granted to members of the Executive Board. As of the reporting date of December 31, 2024, there were no loans, credits or advances to current or former members of the Executive Board. During the 2024 financial year, no non-standard remuneration was paid to persons related to members of the Executive Board and no loans were granted to such persons.

#### EXPLANATIONS ON THE REMUNERATION OF THE EXECUTIVE BOARD 2024

The remuneration of the members of the Executive Board was again in line with the remuneration policy.

##### **Variable remuneration**

The variable remuneration components were based on defined key performance indicators; no individual targets were agreed.

The members of the Executive Board received, as variable remuneration for each completed financial year, an annual bonus which is based on the overall development of the KTM Group and is determined on the basis of the EBT and the free cash flow of the KTM Group.

- The EBT bonus is a percentage of the consolidated EBT of KTM AG, which is individually agreed with the respective member of the Executive Board. The prerequisite for this variable remuneration is the annual budget achievement of 60% of the consolidated EBIT of the PIERER Mobility Group.
- The free cash flow bonus is a percentage of the consolidated free cash flow of KTM AG, which is individually agreed with each member of the Executive Board. This bonus is subject to a positive free cash flow for the year, less any negative free cash flow from the prior year.

Neither target was achieved in 2024. As a result, there was no entitlement to variable compensation.

##### **Note to the compensation of Gottfried Neumeister**

Mr. Neumeister was newly appointed to the Executive Board effective September 1, 2024. An exclusively fixed compensation has been agreed with him (in accordance with the Remuneration Policy).

##### **Note to the compensation of Viktor Sigl**

Mr. Sigl left the Executive Board as of July 11, 2024.

##### **Note to the compensation of Florian Kecht, Alex Pierer, Hubert Trunkenpolz and Rudolf Wiesbeck**

The aforementioned gentlemen left the Executive Board on October 31, 2024.

**OVERVIEW OF THE REMUNERATION OF THE ENTIRE EXECUTIVE BOARD IN THE LAST FIVE FINANCIAL YEARS**

IN €	2020	2021	2022	2023	2024
Base salary <sup>1)</sup>	1,322,753.38	1,346,261.66	1,401,221.73	3,158,540.98	2,514,932.31
Fringe benefits	82,600.00	81,400.00	81,400.00	130,528.00	92,348.86
Fixed remuneration	1,405,353.38	1,427,661.66	1,482,621.73	3,289,068.98	2,607,281.17
Variable remuneration 2024	3,129,313.68	6,828,753.41	5,968,154.50	1,532,534.15	-
<b>Total remuneration</b>	<b>4,534,667.06</b>	<b>8,256,415.07</b>	<b>7,450,776.23</b>	<b>4,821,603.13</b>	<b>2,607,281.17</b>
Share fixed	31.0%	17.3%	19.9%	68.2%	100.0%
Share variable	69.0%	82.7%	80.1%	31.8%	0.0%
<b>Change in total remuneration</b>					
Absolute (in €)		+3,721,748.01	- 805,638.84	- 2,629,173.10	-2,214,321.96
Relative		+82.1%	-9.8%	-35.3%	-45.9%
Payment of previous year's bonus	2,230,295.90	3,129,233.35	6,924,820.00	6,993,314.33	1,776,079.43

1) Excluding payments to the Employee Provision Fund ("Mitarbeitervorsorgekasse")

## REMUNERATION OF THE MEMBERS OF THE EXECUTIVE BOARD FOR FINANCIAL YEAR 2024

IN €	STEFAN PIERER	GOTTFRIED NEUMEISTER <sup>1)</sup>	FLORIAN KECHT <sup>2)</sup>	ALEX PIERER <sup>2)</sup>	VIKTOR SIGL <sup>3)</sup>	HUBERT TRUNKENPOLZ <sup>2)</sup>	RUDOLF WIESBECK <sup>2)</sup>	TOTAL
Base salary <sup>4)</sup>	347,811.03	264,161.09	429,004.80	33,166.67	370,766.66	640,684.80	429,337.26	<b>2,514,932.31</b>
Fringe benefits	18,749.97	2,505.55	8,640.00	5,333.34	6,480.00	42,000.00	8,640.00	<b>92,348.86</b>
<b>Fixed remuneration</b>	<b>366,561.00</b>	<b>266,666.64</b>	<b>437,644.80</b>	<b>38,500.01</b>	<b>377,246.66</b>	<b>682,684.80</b>	<b>437,977.26</b>	<b>2,607,281.17</b>
EBIT target <sup>5)</sup>	-	n.a.	-	-	-	-	-	-
Payout factor in relation to the EBT of the KTM Group	0.45%		0.20%		0.35%	0.35%	0.20%	
FCF target <sup>6)</sup>	-	n.a.	-	-	-	-	-	-
Payout factor in relation to the FCF of the KTM Group	0.45%		0.20%		0.35%	0.35%	0.20%	
<b>Variable remuneration</b>	-	-	-	-	-	-	-	-
<b>Total remuneration</b>	<b>366,561.00</b>	<b>266,666.64</b>	<b>437,644.80</b>	<b>38,500.01</b>	<b>377,246.66</b>	<b>682,684.80</b>	<b>437,977.26</b>	<b>2,607,281.17</b>
Share fixed	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	<b>100.0%</b>
Share variable	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	<b>0.0%</b>
Payment variable remuneration for 2023	456,679.43	n.a.	203,000.00	-	355,200.00	355,200.00	203,000.00	1,776,079.43 <sup>7)</sup>

- 1) Newly appointed to the Executive Board effective September 1, 2024; only fixed remuneration
- 2) Left the Executive Board on October 31, 2024
- 3) Left the Executive Board on July 11, 2024
- 4) Excluding payments to the Employee Provision Fund ("Mitarbeitervorsorgekasse")

- 5) EBIT budget of the PIERER Mobility Group reached by at least 60%
- 6) Free cash flow (=FCF) is positive
- 7) This amount includes the payment of the previous year's bonus (entitlement acquired in 2023) of € 203,000 to Florian Burguet. He left the Executive Board at the end of 2023.

### 3.2 REMUNERATION OF THE MEMBERS OF THE SUPERVISORY BOARD

The total remuneration of the members of the Supervisory Board amounted to € 20,000 in the 2024 financial year, whereby only Josef Blazicek and Iris Filzwieser received remuneration. The remuneration of the Supervisory Board does not include any variable components. The fixed remuneration is granted by PIERER Mobility AG; there is no remuneration by affiliated companies.

There were no changes in the composition of the Supervisory Board during the 2024 financial year.

During the 2024 financial year, no loans, credits or advances were granted to members of the Supervisory Board. As of the reporting date, there were no loans, credits or advances to current or former members of the Supervisory Board. During the 2024 financial year, no non-standard remuneration was paid to persons related to members of the Supervisory Board and no loans were granted to such persons.

The remuneration of the members of the Supervisory Board was again in line with the remuneration policy.

The fringe benefits granted to the members of the Supervisory Board (insurance premiums for D&O insurance) are in line with the market standard and are also necessary and appropriate in view of the important role of the Supervisory Board members. The costs of the risk coverage insurance associated with the role are naturally borne by the company, which also helps to attract the most qualified individuals for Supervisory Board roles. Since the insurance premiums for the D&O insurance are paid as part of an overall premium for all insured persons in the group, it is not possible to allocate them individually to specific members of the Supervisory Board.

IN €	2020	2021	2022	2023	2024
Josef Blazicek	19,000	25,000	14,000	12,000	12,000
Change		+6,000	-11,000	-2,000	-
		+31.6%	-44.0%	-14.3%	-
Iris Filzwieser <sup>1)</sup>			6,000	6,000	8,000
Change				-	2,000
				-	+33.3%
Klaus Rinnerberger <sup>2)</sup>	14,000	18,000	14,000	4,000	
Change		+4,000	-4,000	-10,000	
		+28.6%	-22.2%	-71.4%	
Ernst Chalupsky <sup>3)</sup>	14,000	16,000	4,000		
Change		+2,000	-12,000		
		+14.3%	-75.0%		
Alfred Hörtenhuber <sup>3)</sup>	10,000	14,000	2,000		
Change		+4,000	-12,000		
		+40.0%	-85.7%		
<b>Total remuneration</b>	<b>57,000</b>	<b>73,000</b>	<b>40,000</b>	<b>22,000</b>	<b>20,000</b>
Change		+16,000	-33,000	-18,000	- 2,000
		+28.1%	-45.2%	-45.0%	-9.1%

1) She was elected to the Supervisory Board at the Annual General Meeting on April 29, 2022.

2) He resigned from the Supervisory Board with effect from the end of the Annual General Meeting on April 21, 2023.

3) He resigned from the Supervisory Board with effect from the end of the Annual General Meeting on April 29, 2022.

## 4 DEVELOPMENT OF REMUNERATION AND COMPANY PERFORMANCE

### 4.1 DEVELOPMENT OF REMUNERATION FOR MEMBERS OF THE EXECUTIVE BOARD

IN €	2020	2021	2022	2023	2024
Stefan Pierer	1,481,927.78	2,746,289.49	2,373,757.51	940,761.45	366,561.00
Change		+1,264,361.71	-372,531.98	-1,432,996.06	-574,200.45
		+85.3%	-13.6%	-60.4%	-61.0%
Gottfried Neumeister					266,666.64
Change					
Florian Kecht				595,275.25	437,644.80
Change					-157,630.45
					-26.5%
Alex Pierer				133,202.97	38,500.01
Change					-94,702.96
					-71.1%
Viktor Sigl	1,152,384.21	2,052,812.55	1,941,380.73	929,351.70	377,246.66
Change		+900,428.34	-111,431.82	-1,012,029.03	-552,105.04
		+78.1%	-5.4%	-52.1%	-59.4%
Hubert Trunkenpolz	1,206,157.14	2,108,159.70	1,997,636.99	962,711.70	682,684.80
Change		+902,002.56	-110,522.71	-1,034,925.29	-280,026.90
		+74.8%	-5.2%	-51.8%	-29.1%
Rudolf Wiesbeck				595,275.25	437,977.26
Change					-157,297.99
					-26.4%
Friedrich Roithner	694,197.93	1,349,153.33	1,138,000.99	69,749.56	
Change		+654,955.40	-211,152.34	-1,068,251.43	
		+94.3%	-15.7%	-93.9%	
Florian Burguet				595,275.25	
<b>Total</b>	<b>4,534,667.06</b>	<b>8,256,415.07</b>	<b>7,450,776.22</b>	<b>4,821,603.13</b>	<b>2,607,281.17</b>
Change		+3,721,748.01	-805,638.85	-2,629,173.09	-2,214,321.96
		+82.1%	-37.8%	-35.3%	-45.9%



## 4.2 AVERAGE REMUNERATION OF EMPLOYEES (FULL-TIME EQUIVALENT) IN AUSTRIA

IN €	2020	2021	2022	2023	2024
Annual remuneration	55,442.52	60,656.12	71,409.66	63,826.56	67,312.11
Change		+9.4%	+17.7%	-10.6%	+5.5%

## 4.3 FINANCIAL KPI

IN m€	2020	2021	2022	2023	2024
<b>PIERER Mobility Group</b>					
Revenue	1,530.4	2,041.7	2,437.2	2,661.2	1,879.0
Change		+33.4%	+19.4%	+9.2%	-29.4%
EBITDA	233.5	332.2	381.1	323.5	-480.8
Change		+42.3%	+14.7%	-15.1%	>-100.0%
Result for the period	69.5	142.9	170.6	76.4	-1,079.9
Change		+105.6%	+19.4%	-55.2%	>-100.0%
<b>KTM Group</b>					
EBT	90.7	192.6	225.2	123.2	-1,332.1
Change		+112.3%	+16.9%	-45.3%	>-100,0%
Free cash flow	141.5	176.1	6.7	-411.0	-757.9
Change		+24.5%	-96.2%	>-100%	-84.4%

# 5 INFORMATION ON SHARE-BASED REMUNERATION

Neither the members of the Executive Board nor the members of the Supervisory Board are entitled to, nor are they actually granted, any share-based remuneration.

# 6 OTHER INFORMATION AND EXPLANATIONS

No variable remuneration components were claimed back in the 2024 financial year.

## 7 CHANGES AFTER THE BALANCE SHEET DATE

### 7.1 CHANGES IN THE SUPERVISORY BOARD

At the Extraordinary General Meeting on January 27, 2025, Mr. Josef Blazicek resigned from the Supervisory Board and Mr. Stephan Zöchling was elected to the Supervisory Board. At the subsequent Supervisory Board meeting on the same day, Mr. Zöchling was elected as the new Chairman of the Supervisory Board. The Supervisory Board committees were composed as follows:

	<b>AUDIT COMMITTEE</b>	<b>REMUNERATION COMMITTEE</b>	<b>COMMITTEE FOR COMPLIANCE, INVESTOR RELATIONS (IR) AND SUSTAINABILITY (ESG)</b>
<b>Chair</b>	Srinivasan Ravikumar	Stephan Zöchling	Michaela Friepess
<b>Deputy Chair</b>	Friedrich Roithner	Michaela Friepess	Stephan Zöchling
<b>Member</b>	Stephan Zöchling	n.a.	n.a.

### 7.2 CHANGES IN THE EXECUTIVE BOARD

On January 23, 2025, Stefan Pierer handed over the role of CEO to Gottfried Neumeister. Mr. Pierer assumed the role of Co-CEO.

# GLOSSARY

AktG (Aktiengesetz)	Austrian Stock Corporation Act
Capital expenditures (CAPEX)	Additions to property, plant and equipment and intangible assets and investments in development projects (incl. tools) according to the schedule of investments, excluding right of use additions according to IFRS 16
CEO	Chief Executive Officer
CFO	Chief Financial Officer
D&O insurance	Directors and Officers insurance
€m	Million euro
EBIT	Earnings Before Interest and Tax: EBIT equals the operating income (loss) according to IFRS and is the operating income (loss) before financial result and income taxes
EBIT margin	EBIT / revenue
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortization: EBIT + depreciation
EBITDA margin	EBITDA / revenue
EBT	Earnings Before Tax
Equity ratio	Total equity / total assets
Earnings per share	Result for the period attributable to equity holders of the parent / number of shares outstanding (weighted average)
FCF = free cash flow	Cash flow from operations + cash flow from investing activity
Gearing	Net debt / total equity
Net debt	Financial liabilities (current and non-current) - cash and cash equivalents
ÖCGK (Österreichischer Corporate Governance Kodex)	Austrian Code of Corporate Governance
pp	percentage point(s)
R&D	Research & Development
Working capital employed	Inventories + trade receivables - trade payables

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