

# ARTICLES OF ASSOCIATION of PIERER Mobility AG

## GENERAL PROVISIONS

### § 1 Company Name and Registered Office

The stock company is called PIERER Mobility AG.  
The registered office of the company is in Wels.

### § 2 Object of the Company

The object of the company is 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.

The company is authorized for all transactions and measures which are necessary or useful for the purpose of achieving the company's purpose, in particular the establishment of branches and subsidiaries in the domestic market and abroad, for the acquisition and equity holding in other companies and businesses, to assume the management and representation of such companies and businesses, as well as for the letting and leasing of assets.

The company is not authorized to conduct banking operations.

### § 3 Publications

Publications of the company, insofar as and to the extent required by the Austrian Stock Corporation Act, shall be made in the "*Amtsblatt zur Wiener Zeitung*" (Official Gazette of the Wiener Zeitung). In addition, the publications of the company shall be made in accordance with the applicable legal provisions. All publications shall also be made available on the internet on the website of the company.

## SHARE CAPITAL AND SHARES

### § 4 Share Capital and Shares

The share capital amounts to EUR 22,538,674.00. It is divided into 22,538,674 bearer shares of no par value, each of which represents an equal interest in the share capital.

The bearer shares shall be certificated in one or, if applicable, several collective certificates and deposited with a securities clearing and deposit bank pursuant to Section 1 (3) of the Austrian Securities Deposit Act or an equivalent foreign institution.

If, in the case of a capital increase, the resolution on the capital increase does not specify whether the shares are bearer shares or registered shares, they shall be bearer shares.

The form and content of the share certificates (collective certificates) shall be determined by the Executive Board with the approval of the Supervisory Board.

The dividend entitlement of new shares shall be determined by the Executive Board with the approval of the Supervisory Board.

## **§ 5 Authorized Capital**

The Executive Board is authorized in accordance with Section 169 of the Austrian Stock Corporation Act, until April 26, 2023, to increase the share capital of the company from EUR 22,538,674.00 by up to EUR 11,269,337.00 to up to EUR 33,808,011.00 with the consent of the Supervisory Board by issuing, in several tranches if necessary, up to 11,269,337 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

- (i) if the capital increase takes place in return for cash contributions and in total the proportion of the company's share capital which can be apportioned to the shares issued in return for cash contributions with no subscription right does not exceed the limit of 10 % (ten per cent) of the share capital of the company at the time of granting,
- (ii) if there is a capital increase against a contribution in kind
- (iii) to take up 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.

## **§ 5a Contingent Capital**

The company share capital shall be increased in accordance with Section 159 (2) no. 1 of the Austrian Stock Corporation Act by up to EUR 25 million by issuing up to 25 million 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, 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 pre-emption rights on company shares. The issue price and the conversion ratio shall be determined according to a recognized pricing procedure, following accepted financial mathematical methods and based on the company's share price. The newly issued shares of the conditional capital increase have the same dividend entitlement as the pre-existing shares of the company. The Executive Board, subject to the approval of the Supervisory Board, is authorized to determine the further details of the execution of the conditional capital increase. The Supervisory Board is authorized to pass amendments to the articles of association that may arise due to the issue of shares from the conditional capital.

## **EXECUTIVE BOARD**

### **§ 6 Composition, Representation, Management**

The Executive Board is made up of at least one, but no more than five members.

If more than one Board member has been appointed, the Supervisory Board shall appoint one member as Chairman of the Executive Board and another as their deputy.

The company is represented by the Executive Board. If only one Board member is appointed, this member shall represent the company on their own. If two or more members of the Executive Board have been appointed, two members of the Executive Board jointly or one member of the Executive Board jointly with an authorized signatory shall be authorized to make declarations of intent and to sign on behalf of the company. In accordance with the law, two authorized signatories are also jointly authorized to represent the company.

In rules of procedure for the Executive Board, the Supervisory Board determines the allocation of business among the members of the Executive Board while maintaining overall responsibility.

## **SUPERVISORY BOARD**

### **§ 7 Composition of the Supervisory Board**

#### **Number of members of the Supervisory Board**

The Supervisory Board is made up of at least three members who are elected by the Annual General Meeting, plus as many employee representatives as are required according to Section 110 (1) of the Austrian Labor Relations Act.

#### **Appointment of members**

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. Taking into account the desire for continuity, a shorter term of office may result.

At the same time as the ordinary members of the Supervisory Board, substitute members may be elected for one or more specific Supervisory Board members. They will become members of the Supervisory Board in an order to be determined at the time of their election if Supervisory Board members as whose substitute members they were elected resign from the Supervisory Board before the end of their term of office. If a substitute member takes the place of the resigning member, then, if a new election for the resigning member is held at the next or next-but-one Annual General Meeting after the substitution takes place, their office shall expire at the end of this Annual General Meeting, otherwise at the end of the remaining term of office of the resigning member.

#### **Termination**

Each member of the Supervisory Board may resign from their role even without good cause by submitting a written declaration to the Chairman of the Supervisory Board. The resignation shall take effect eight weeks after receipt, unless the resignation is declared for another date.

The election of a member of the Supervisory Board may be revoked by the Annual General Meeting before the end of the term of office, in particular for the reason stated in the preceding paragraph. The resolution requires a simple majority of the votes cast.

### **§ 8 Internal Regulation of the Supervisory Board**

- (1) The Supervisory Board must adopt its own Rules of Procedure. The Supervisory Board regularly passes its resolutions in meetings. The Supervisory Board must meet as often as the interests of the company require, but at least once a quarter. The Supervisory Board may hold meetings as a physical meeting of the members of the Supervisory Board at one location or as a video conference meeting in accordance with paragraph 12.
- (2) Meetings of the Supervisory Board shall be convened by the Chairman in writing, by fax or by e-mail at the latest on the 14th day before the meeting. The date on which the convening notice is sent shall be the determining factor here. In urgent cases, the Chairman may shorten the period of notice and also convene the meeting orally or by telephone no later than the third day before the meeting.
- (3) The agenda shall be determined by the Chairman taking into account the motions of the Executive Board and the motions of members of the Supervisory Board. Sufficient documents in text form in relation to the individual agenda items must be made available in good time before the meeting.
- (4) The Chairman shall determine the form of the meeting, the form of the adoption of resolutions outside meetings as well as the form of voting and the procedure for counting votes.
- (5) The members of the Executive Board participate in all meetings of the Supervisory Board and its committees in an advisory capacity, unless the Chairman of the meeting determines otherwise. Persons who are neither members of the Supervisory Board nor of the Executive

Board may not participate in the meetings of the Supervisory Board and its committees. Experts and persons providing information may be consulted to advise on individual matters with the consent of the Chairman. Furthermore, the Chairman may enlist a recorder who is a member neither of the Supervisory Board nor of the Executive Board. Supervisory Board members who do not belong to a committee may only participate in meetings of this committee with the consent of the Chairman of the Supervisory Board.

- (6) A Supervisory Board member may appoint another member in writing to represent them at an individual meeting. A member represented in this way shall not be counted when determining the quorum of a meeting. The right to chair the meeting cannot be transferred. A Supervisory Board member who is prevented from attending a meeting of the Supervisory Board or its committees is entitled to have their written vote on the individual items on the agenda submitted by another member of the relevant body.
- (7) A quorum of the Supervisory Board shall be deemed to exist when all members of the Supervisory Board have been duly invited and at least three Supervisory Board members, including the Chairman or a deputy, participate in the meeting. The Supervisory Board may only pass a resolution on an item that is not on the agenda if all members of the Supervisory Board are present or represented and no member objects to the passing of the resolution.
- (8) Resolutions are passed by a simple majority of the votes cast. An abstention shall not be considered as a vote. In the event of a tied vote - including during elections - the Chairman shall make the decision (casting vote). Each deputy for the Chairman, if they act on behalf of the Chairman, as well as the chairman of a committee shall have the casting vote in passing resolutions and elections.
- (9) The Chairman may also determine that at meetings the statements of individual absent members regarding the adoption of resolutions by the Supervisory Board or its committees shall be made in writing, by telephone or in another comparable form (in particular fax, e-mail). No member of the Supervisory Board may object to such an order by the Chairman.
- (10) Resolutions may also be adopted by voting in writing or in text form (fax, e-mail) without the Supervisory Board convening for a meeting if the Chairman or, if prevented from doing so, a deputy chairman orders such a resolution and no member of the Supervisory Board explicitly objects to this procedure in text form (fax, e-mail) to the Chairman within the period to be determined by the Chairman. A resolution shall be adopted if all Supervisory Board members have been invited to vote in text form (fax, e-mail) and at least three members, including the Chairman or his deputy, have cast their votes within the period to be determined by the Chairman. In the case of voting by e-mail, the Chairman may determine the technical format. The provisions of paragraph 8 shall apply accordingly. Representation by other members of the Supervisory Board shall not be permitted when voting in writing or text form.
- (11) Resolutions may also be adopted by voting in the form of a teleconference, internet conference or video conference without the Supervisory Board convening for a meeting if the Chairman or, if prevented from doing so, a Deputy Chairman orders such a resolution and no member of the Supervisory Board explicitly objects to this procedure in text form (fax, e-mail) to the Chairman within the period to be determined by the Chairman. A resolution shall be adopted if all Supervisory Board members have been invited to the conference in text form (fax, e-mail) and at least three members, including the Chairman or their deputy, have cast their votes in the conference. The Chairman may determine the technical format of the conference. The provisions of paragraph 8 shall apply accordingly. Representation by other Supervisory Board members is not permitted.
- (12) Meetings of the Supervisory Board may also be held by means of electronic communication, without a physical meeting of the members of the Supervisory Board in one place, if the following conditions are met: (i) direct communication between the participants through simultaneous visibility and audibility for all sides, (ii) possibility of third party participation, (iii) ensuring confidentiality, (iv) equal level of information for all participants, (v) ensuring the authenticity of the discussion. A video conference that fully meets the above criteria (video conference meeting) is considered a meeting within the meaning of Section 94 (3) of the Austrian Stock Corporation Act. The Chairman or, if prevented from doing so, a deputy chairman may convene a video conference meeting if the technical requirements are available to all members of the

Supervisory Board to the extent specified above and the subject of the discussion and resolution does not necessarily require direct personal contact between all participants at one location. The Chairman may in particular make use of the possibility of convening a video conference meeting if the urgency of holding a meeting, the frequency of meetings or the absence of Supervisory Board members at the location make it appear necessary to hold a video conference meeting instead of a physical meeting of all members at one location in the interest of the company. The provisions of paragraphs 2 to 9 shall apply accordingly.

- (13) Minutes shall be taken of the meeting of the Supervisory Board and must document the essential course of the discussion and the resolutions adopted and be signed by the Chairman of the meeting. Resolutions of the Supervisory Board that have been passed outside meetings shall be confirmed in writing by the Chairman.

### **§ 9 Special Tasks and Authorizations, Approval of the Supervisory Board**

The Supervisory Board is entitled to resolve amendments and additions to the Articles of Association, insofar as they affect their wording.

The Supervisory Board is also entitled to grant one or more members of the Executive Board the right to represent the company individually.

Each member of the Supervisory Board elected by the Annual General Meeting is entitled to an expense allowance, the level of which is determined by the Annual General Meeting. If members of the Supervisory Board take on a special activity in the interest of the company, they may be granted special remuneration for this by resolution of the Annual General Meeting.

If the role of a Supervisory Board member begins or ends during the financial year, the remuneration shall be granted pro rata.

The Supervisory Board shall determine the transactions which - in addition to the cases provided for by law (Section 95 (5) of the Austrian Stock Corporation Act) - require its approval. To the extent required by law (Section 95 (5) Nos 4, 5 and 6 of the Austrian Stock Corporation Act), the Supervisory Board shall determine limits on amounts up to which the approval of the Supervisory Board is not required for transactions requiring approval.

### **§ 10 Committees**

The Supervisory Board may form committees from among its members. Their tasks and powers are determined by the Supervisory Board; the committees may also be given the power to make decisions. More detailed provisions on the committees are set out in the Rules of Procedure for the Supervisory Board. The Supervisory Board may also adopt separate rules of procedure for the committees.

## **ANNUAL GENERAL MEETING**

### **§ 11 Convening**

The Annual General Meeting is convened by the Executive Board or the Supervisory Board.

The Annual General Meeting shall be held at the registered office of the company, one of its domestic branches, in an Austrian provincial capital or at the registered office of an affiliated company in Austria.

The convening of the Annual General Meeting must be announced at the latest on the last day of the legally prescribed period, which is the 28th day prior to the Annual General Meeting in the case of the convening of the Annual General Meeting and the 21st day prior to the Annual General Meeting in the case of a convening of an Extraordinary General Meeting.

Notice of the convening must be given by publication in accordance with Section 3 of the Articles of Association.

As long as the company is listed on the stock exchange within the meaning of Section 3 of the Austrian Stock Corporation Act, the convening notice must also be published in a form pursuant to Section 107 (3) of the Austrian Stock Corporation Act (European distribution).

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 need be, also visually in real time for the shareholders that are not present (broadcast of the Annual General Meeting, Section 102 (4) sentence 1 of the Austrian Stock Corporation Act). Public broadcast of the Annual General Meeting may also be provided (Section 102 (4) sentence 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. The company is entitled to make audio and video recordings of Annual General Meetings.

### **§ 12 Entitlement to Participate**

The entitlement to participate in the Annual General Meeting and to exercise the voting right and other shareholder rights to be asserted during the course of the Annual General Meeting is based on the shareholding at the end of the tenth day prior to the date of the Annual General Meeting (record date).

In the case of deposited bearer shares, evidence of share ownership on the record date must be provided by means of a deposit certificate pursuant to Section 10a of the Austrian Stock Corporation Act, which must be received by the company at the address specified for this purpose in the notice convening the Annual General Meeting no later than on the third working day prior to the Annual General Meeting. The details for the transmission of the deposit confirmations shall be announced together with the convening notice. The convening notice may provide for the transmission of deposit confirmations by fax or by e-mail as a means of communication (whereby the electronic format may be specified in more detail in the notice of meeting).

### **§ 13 Voting Right, Resolutions, Chair**

The Annual General Meeting constitutes a quorum if at least one shareholder or their representative participates in it with voting rights.

Each share confers one vote.

Voting rights may be exercised by proxy. The power of attorney must be granted to a specific person in text form. The power of attorney must be sent to the company and kept or verifiably recorded by the company.

If a shareholder has granted power of attorney to their depositary bank (Section 10a of the Austrian Stock Corporation Act), it is sufficient if, in addition to the deposit certificate, the bank declares that it has been granted power of attorney; Section 10a (3) of the Austrian Stock Corporation Act applies analogously.

If the power of attorney is not granted to the depositary bank (Section 10a of the Austrian Stock Corporation Act), the power of attorney must be submitted to the company in text form by mail prior to the Annual General Meeting or in person at the Annual General Meeting or by an electronic communication channel to be specified by the company. The details for the transmission of these powers of attorney shall be announced together with the convening notice for the Annual General Meeting.

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 cases where a majority of the capital is required, by simple majority of the share capital represented.

If a simple majority is not obtained in the first round of voting, the shortlist vote is held between the two candidates who have received the most votes. In the event of a tie, the Chairman shall have the casting vote.

The Chairman of the Supervisory Board or one of their deputies shall chair the Annual General Meeting. If none of them has appeared, the notary appointed for authentication shall preside over the meeting

until the election of the Chairman. In order to be valid, each resolution of the Annual General Meeting must be recorded in minutes of the proceedings by an Austrian public notary.

The form in which voting rights are exercised and the procedure for counting votes shall be determined by the Chairman.

The Chairman shall chair the proceedings and determine the order of speakers and the order in which the items on the agenda are dealt with. In the course of the Annual General Meeting, the Chairman may set reasonable limits on speaking time, question time or the total time for speeches and questions in general or for individual speakers.

The members of the Executive Board and the Supervisory Board must be present at the Annual General Meeting as far as possible. The auditor must be present at the Annual General Meeting. The connection of members of the Executive Board or the Supervisory Board via an optical and acoustic two-way link is permitted.

#### **§ 14 Annual General Meeting**

The Executive Board must convene an Annual General Meeting which must take place within the first eight months of the financial year (Annual General Meeting), and submit to it the annual financial statements including the management report, the corporate governance report, the consolidated financial statements, if any, including the consolidated management report, the proposal for the appropriation of profits and the report submitted by the Supervisory Board.

The agenda of the Annual General Meeting shall contain:

- (1) the presentation of the above-mentioned documents and, if applicable, the adoption of the annual financial statements in the cases provided by law,
- (2) the resolution on the appropriation of the balance sheet profit, if such a profit is shown in the annual financial statements,
- (3) the passing of resolutions on the discharge of the members of the Executive Board and the members of the Supervisory Board.

The Annual General Meeting shall resolve on the appropriation of the balance sheet profit, if such a profit is shown in the annual financial statements. In adopting a resolution on the appropriation of the balance sheet profit, the Annual General Meeting shall be bound by the annual financial statements adopted by the Executive Board with the approval of the Supervisory Board. However, it can exclude all or part of the balance sheet profit from distribution. Any changes to the annual financial statements that may become necessary as a result of this shall be made by the Executive Board.

#### **§ 15 Financial Year**

With effect from January 1 (first), 2015 (two thousand and fifteen), the financial years begin in each case on January 1 (first) and end on the following December 31 (thirty-first). For the conversion of the financial year, a short financial year from October 1 (first), 2014 (two thousand and fourteen) to December 31 (thirty-first), 2014 (two thousand and fourteen) will be inserted. Thereafter, the financial year shall correspond to the calendar year.

#### **§ 16 Language Rules**

Deposit confirmations must be in German or English.

Likewise, legally effective written notifications from shareholders or banks must be sent to the company in German or English.

The negotiating language at the Annual General Meeting is German.