

PIERER

Mobility AG

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REMUNERATION POLICY

PRINCIPLES GOVERNING THE REMUNERATION OF MEMBERS
OF THE SUPERVISORY BOARD

Principles Governing the Remuneration of Members of the Supervisory Board of PIERER Mobility AG (Remuneration Policy)

Introduction:

The following principles governing the remuneration (remuneration policy) of the members of the Supervisory Board of PIERER Mobility AG were established by resolution of the Supervisory Board on March 26, 2020.

The remuneration system of PIERER Mobility AG implements the recommendations of the Austrian Corporate Governance Code (OCGK) and the legal requirements of the Austrian Stock Corporation Act (Sections 78a ff and 98a) and was prepared in accordance with the EU Directive 2017/828.

Pursuant to Section 78b para. 1 of the Austrian Stock Corporation Act, the remuneration policy must be submitted to the Annual General Meeting to be voted on at least in every fourth financial year. The remuneration policy will be put to the vote for the first time at the Annual General Meeting on May 15, 2020 and, if approved, will continue to be applied.

In drawing up the remuneration policy, the Supervisory Board has essentially been guided by the principles of the previously established and proven policy.

As the Supervisory Board of PIERER Mobility AG in the 2019 financial year consisted solely of four members, a Remuneration Committee has not been set up, as it would not have led to an increase in efficiency on the Supervisory Board.

Remuneration of the Supervisory Board

1) Principles governing the remuneration of the members of the Supervisory Board

The Remuneration Committee or Supervisory Board is responsible for both preparing and regularly reviewing the remuneration policy for Supervisory Board members. The whole 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.

Supervisory Board remuneration consists exclusively of an attendance fee for Supervisory Board and committee meetings. The amount of the total remuneration of the Supervisory Board members is resolved within the framework of the Annual General Meeting for the respective preceding financial year by the Annual General Meeting. As a general rule, discretion is to be applied when drawing up the proposed resolution and while passing the resolution at the Annual General Meeting; account is to be taken of responsibilities and the scope of activity, and of the economic position of the company. If

members of the Supervisory Board are also shareholders in the company, they are not subject to a voting ban in the vote on the remuneration of Supervisory Board members.

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.

In addition to the annual expenses allowance, the members of the Supervisory Board receive compensation for their cash expenses actually incurred. Furthermore, the members of the Supervisory Board are covered by the company's manager liability insurance up to a certain upper limit, which covers the personal liability of the members of the Supervisory Board in case of a negligent breach of duties in exercising their activity as a board of the company. Furthermore, a D&O insurance policy (directors' and officers' liability insurance) exists for the members of the Supervisory Board.

There are no contractual relationships under labor law between PIERER Mobility AG and the representatives on the Supervisory Board and therefore also no pension provisions, notice periods or conditions for termination and the payments to be made in this connection.

2) Remuneration of Supervisory Board members

Members of the Supervisory Board who are elected to the Supervisory Board or leave during a financial year receive the remuneration commensurate with the duration of their actual affiliation with the Supervisory Board pro rata temporis.

Each elected member of the Supervisory Board receives an attendance fee for each meeting of the Supervisory Board in which the member takes part, and this fee is graduated as follows.

- Chairman of the Supervisory Board: EUR 3,000.00 per meeting
- Member of the Supervisory Board: EUR 2,000.00 per meeting
- Member of the Audit Committee: EUR 2,000.00 per meeting

Payments outside of the Supervisory Board activities, i.e. consulting services provided by the respective Supervisory Board members, are compensated at arm's length and are published in the annual report under Related Party Transactions.

3) Employee remuneration and employment conditions

In order 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 Supervisory Board member shall not exceed twice the average annual gross remuneration of the Group's employees working in Austria, calculated on a full-time basis.

4) Definition and implementation of the remuneration policy

The remuneration policy is adopted by the Supervisory Board based on the proposal of the Remuneration Committee or the whole Supervisory Board of PIERER Mobility AG and is put to the vote of the Annual General Meeting at least in every fourth financial year.

The current remuneration policy was adopted on March 26, 2020 and will be put to the vote of the Annual General Meeting on May 15, 2020.

If the Remuneration Committee or the Supervisory Board as a whole deems changes in the remuneration policy to be necessary, these will be proposed to the Supervisory Board and subsequently submitted to the Annual General Meeting for a vote.

5) Term of office

The term of office of the Supervisory Board members Josef Blazicek and Ernst Chalupsky, who were elected by the Annual General Meeting, ends at the end of the Annual General Meeting which has to decide on the discharge for the 2020 financial year. The term of office of the Supervisory Board member Alfred Hörtenhuber, who was elected by the Annual General Meeting, ends at the end of the Annual General Meeting which has to decide on the discharge for the 2022 financial year. The term of office of the Supervisory Board member Klaus Rinnerberger, who was elected by the Annual General Meeting, ends at the end of the Annual General Meeting which has to decide on the discharge for the 2019 financial year. Unless the Annual General Meeting decides otherwise, new Supervisory Board members are always elected for the maximum term of office, in accordance with Section 87 (7) of the Austrian Stock Corporation Act.

6) Deviations from the remuneration policy

In the event of exceptional circumstances, the Annual General Meeting may temporarily adjust the level of Supervisory Board remuneration and the attendance fees to reflect the company's situation if this is deemed necessary for the long-term development of the company or for ensuring profitability.