PIERER
MOBILITY AG

C O M P L I A N C E G U I D E L I N E

Principles and guidelines for the disclosure of information within the company
and organizational measures
to prevent the abuse of insider information

of

PIERER Mobility AG

August 2022

Preamble

This Compliance Guideline is addressed to all employees of PIERER Mobility AG and those companies which are affiliated with PIERER Mobility AG pursuant to section 228 (3) Austrian Commercial Code ("UGB") (PIERER Mobility AG and its group companies and subsidiaries – "PIERER Mobility Group") and to certain other persons (external third parties) working for the PIERER Mobility Group. Based on the provisions of the Austrian Stock Exchange Act 2018 ("BörseG") and of the Regulation (EU) No. 596/2014 ("Market Abuse Regulation" or "MAR"), the PIERER Mobility Group is obliged under the provisions of the BörseG to inform its employees and certain external third persons about the statutory prohibition of the abuse of inside information, and is further obliged to issue guidelines for the disclosure of information within the company and to monitor compliance with these guidelines, as well as to take organizational measures to prevent violations related to the abuse of inside information. On this basis, PIERER Mobility AG issues the present Compliance Guideline (hereinafter "Guideline").

The procedural instructions and organizational measures contained in this Guideline, including the information on the relevant legal standards and sanctions set out in Annex ./A, shall be binding without restriction on all persons working for the PIERER Mobility Group (including the Management Board and the Supervisory Board) in form of a contractual supplementary agreement within the framework of existing contractual relationships and such persons shall strictly comply with the instructions contained in this Guideline.

All external third parties working for the PIERER Mobility Group and especially persons assigned to confidentiality areas of the PIERER Mobility Group shall be made aware of this Guideline. By referring to the GTC, the present Guideline becomes part of the contract.

For reasons of clarity and comprehensibility of presentation, gender-specific terms are simplified so that for all terms referring to persons, the used wording includes both genders, regardless of the specific gender-specific term used in the wording.

The Management Board of PIERER Mobility AG declares this Guideline to be binding for the employees of the company and instructs all employees to follow the instructions contained in the Guideline both within and outside working hours.

1. Legal basis

Section 119 (4) BörseG obliges all issuers to take the following measures to prevent insider dealing:

> *In order to prevent insider dealing an issuer pursuant to art. 18 para. 7 MAR has to*
>
> 1. *inform its employees and other persons working for it about the prohibition of abuse of inside information (art. 7 MAR),*

2. *issue internal guidelines for the disclosure of information within the company and monitor compliance with them, and*
3. *take appropriate organizational measures to prevent abusive use or disclosure of inside information."*

The Guideline is intended to concretize the provisions of the BörseG and to prevent abusive use or disclosure of inside information.

Theis Guideline primarily serves to protect the bodies and employees of listed companies, as they are intended to prevent them from having to bear the not inconsiderable consequences of the misuse of insider information due to pure ignorance of the legal framework or due to the incorrect practical application of the legal standards.

2. Principles of this Compliance Guideline

Financial markets are based to a particular extent on the trust of market participants. The increased trust-sensitivity of the markets, the cross-border securities trade, but also the reputation of the Austrian financial market and of each individual issuer have prompted the legislator and the supervisory authorities to create laws and rules of conduct that are intended to establish an appropriate standard. An essential prerequisite for a functioning securities trade is the equal treatment of all market participants, in particular with regard to the disclosure of information.

The objective of this set of guiding principles is:

- to create the appropriate awareness of the problem at company level;
- to build confidence in the external relationship with the investor;
- to avoid methods that could damage the reputation of the issuer and the Austrian financial market;
- to create and ensure a level playing field for all market participants.

The preparation of this issuer's set of guiding principles is marked by the following considerations:

- concretization of the wording of the law;
- creation of a uniform legal interpretation by formulating simple, clear and practicable rules of conduct, especially for the protection of the employees;
- facilitation of work for the issuer through a set of guiding principles based on practical experience;
- creation of a generally valid and thus binding regulation, which will also have corresponding significance in the event of any legal proceedings.

3. Information about the legal prohibitions on insider dealing

3.1 Prohibited acts

Prohibited acts include

- insider dealing,
- recommending insider dealing or inducing others to engage in insider dealing, and
- unlawful disclosing of inside information.

Sections 154 and 163 of the Stock Exchange Act as well as Art. 14 of the Market Abuse Regulation provide for administrative and criminal sanctions for such violations, which include imprisonment and fines.

A person commits "insider dealing" within the meaning of article 8 MAR if he possesses inside information and uses this information by acquiring or disposing financial instruments, to which this information relates, irrespective of whether for his own account or for the account of a third party, directly or indirectly. The use of inside information in the form of cancelling or amending an order in respect of a financial instrument to which the information relates shall also be deemed to be insider dealing if the cancelled or amended order was placed before the inside information was obtained.

Also included in the prohibition are “recommendations to engage in insider dealing” or the “inducement of third parties” where the person possesses inside information and (i) recommends, on the basis of that information, that another person acquire or dispose of financial instruments to which that information relates, or induces that person to make such an acquisition or disposal, or (ii) recommends, on the basis of that information, that another person cancel or amend an order concerning a financial instrument to which that information relates, or induces that person to make such a cancellation or amendment. The use of the recommendations or inducements amounts to insider dealing where the person using the recommendation or inducement knows or ought to know that it is based upon inside information.

An “unlawful disclosure of inside information” occurs when a person possesses inside information and discloses that information to any other person, except where the disclosure is made in the normal exercise of a person’s employment, profession or duties. Passing on recommendations or inducing others after having been induced oneself is also considered unlawful disclosure of inside information. This only applies if the person passing on the recommendation or inducing others after having been induced himself knows or should know that the recommendation or inducement is based on inside information.

3.2 Criminal liability for insider dealing and unlawful disclosures

Violations of the following prohibitions are all punishable by law. The maximum penalty for individual offences is up to 5 years of imprisonment.

Primary insiders are prohibited

a) to use inside information for himself or for a third party to,

- acquire or dispose of, on an exchange or over the counter, financial instruments to which the inside information relates for more than 1 million Euro, or
- cancel or amend orders to acquire or dispose of such financial instruments in excess of 1 million Euro placed before obtaining the information

(imprisonment from six months to five years – section 163 (1) BörseG);

b) to recommend to others

- to acquire or dispose of financial instruments to which the information relates, or
- to cancel or amend orders to acquire or dispose of such financial instruments,

whereby the contribution and the attempt are not punishable.

(imprisonment from six months up to five years, , if within the following five trading days the disclosure of the inside information on the most important market leads to a price change of at least 35% and a total turnover of at least 10 million Euros occurs – section 163 (2) BörseG);

c) to unlawfully disclose inside information to another, although the attempt to do so is not punishable, whereby the attempt is not punishable.

(imprisonment of up to two years, if within the following five trading days the disclosure of the inside information on the most important market leads to a price change of at least 35% and a total turnover of at least 10 million Euros occurs – section 163 (3) BörseG);

A secondary insider,

d) who otherwise knowingly obtained inside information or a recommendation from an insider is prohibited from using that inside information for himself or herself or a third party

- to acquire or dispose of financial instruments to which the information relates for more than 1 million Euro, or
- to cancel or amend orders to acquire or dispose of such financial instruments which were placed before the information was obtained,

whereby the contribution to the use of a recommendation is not punishable.

(imprisonment from six months to five years – section 163 (5) BörseG);

e) who would otherwise knowingly possess inside information, is prohibited from recommending to third parties,

   - to acquire or dispose of financial instruments to which the information relates, or
   - to cancel or amend orders to acquire or dispose of such financial instruments,

   whereby the contribution and the attempt are not punishable.

   (imprisonment from six months to five years, if within the following five trading days the disclosure of the inside information on the most important market leads to a price change of at least 35% and a total turnover of at least 10 million Euros occurs – section 163 (6) BörseG);

f) who has knowingly obtained inside information or a recommendation from an insider is prohibited from the unlawful disclosure of that inside information to a third party, whereby the attempt is not punishable.

   (imprisonment of up to two years, if within the following five trading days the disclosure of the inside information on the most important market leads to a price change of at least 35% and a total turnover of at least 10 million Euros occurs – section 163 (7) BörseG).

In particular, shares, share-like securities or other securities such as bonds issued by PIERER Mobility AG and listed on regulated markets or included for trading on an unregulated market (e.g. Vienna MTF of the Vienna Stock Exchange) on the initiative of PIERER Mobility AG, as well as financial instruments derived from such (e.g. options, futures) shall be deemed to be financial instruments.

3.3 Administrative offence for misuse of inside information

Anyone who

- engages in insider dealing, or
- recommends third parties to engage in insider dealing or induces third parties to engage in insider dealing, or
- unlawfully discloses inside information,

(but does not meet the qualifications of the facts according to 3.2.) commits an administrative offence and shall be punished by the FMA with a fine of up to EUR 5 million or up to three times the benefit derived from the violation, including any loss avoided, insofar as the benefit can be quantified.

3.4 Definitions of inside information and compliance-relevant information

a) Defining the term "insider" (article 8 (4) MAR)

An insider is anyone who possesses inside information.

A primary insider possesses inside information as a result of (i) being a member of the administrative, management or supervisory body of PIERER Mobility AG, (ii) having an interest in the capital of PIERER Mobility AG as a core shareholder, or (iii) having access to the information through the exercise of an employment, profession or duties. Insiders are also those who have obtained the information by carrying out criminal activities.

PIERER Mobility AG defines insiders as all persons working for the PIERER Mobility Group, including the members of the Management Board and the Supervisory Board; their lawyers, auditors, tax consultants, employees of the PR agency and printing house, etc. as well as core shareholders and their representatives.

If it is a legal person, those natural persons who participate in the decision to carry out the transaction for the account of the legal person are primary insiders. Other provisions only apply if the provisions on the criminal liability of legal persons (see below).

A core shareholder, irrespective of the shareholding, is any shareholder who, due to the size and type of shareholding (e.g. right of nomination to the Supervisory Board), receives more information from the issuer in terms of time and scope than the ordinary shareholder. In this case, since criminal law - apart from the provisions on the criminal liability of legal persons (see below) - is directed against natural persons, insiders are the corresponding bodies and employees or advisors of the major shareholder.

Secondary insider is a person who has inside information or a recommendation for reasons other than those mentioned for the primary insider, such as by chance or communication from a primary insider or from another third party.

b) Defining the term "inside information" (article 7 (1) MAR)

Inside information within the meaning of the Market Abuse Regulation is information of a precise nature which has not been made public, relating, directly or indirectly, to one or more issuers or to one or more financial instruments, and which, if it were made public, would be likely to have a significant effect on the prices of those financial instruments or on the price of related derivative financial instruments;

Accordingly, inside information must

- represent precise information;

- relate directly or indirectly to one or more issuers or one or more financial instruments;
- not be publicly known, i.e. have only become known to a limited group of people; and
- be capable of significantly influencing the price of the financial instruments or derivative financial instruments if they were known to the public ("price-sensitive").

Defining the term “precise information”

"Information" includes both facts or external perceptions, value judgments, expressions of opinion, or even rumors. Information shall be deemed as "precise" if it indicates a set of circumstances which exists or which may reasonably be expected to come into existence; similarly, "information" includes an event which has occurred or which may reasonably be expected to occur. Simultaneously, this information must be specific enough to enable a conclusion to be drawn as to the possible effect of that set of circumstances or event on the prices of the financial instruments or the related derivative financial instrument. In this respect in the case of a protracted process that is intended to bring about, or that results in, particular circumstances or a particular event, those future circumstances or that future event, and also the intermediate steps of that process which are connected with bringing about or resulting in those future circumstances or that future event, may be deemed to be precise information.

An intermediate step in a protracted process shall be deemed to be inside information if, by itself, it fulfils the requirements of inside information.

The mere linking of generally known data and drawing conclusions therefrom does not typically fall under this definition. Therefore, investment proposals by banks based on financial analyses that are based on generally known facts do not constitute inside information.

Defining the term "not publicly known"

A fact is not public knowledge as long as it is not accessible to those interested in stock exchange trading, i.e. to the general public. As a rule, this will be the case if only a limited number of persons, e.g. the management and a few selected employees or the issuer's auditor or lawyer, have knowledge of this fact.

Defining the term "price-relevant"

Price-relevant information is precise information that are not publicly known if, if they were publicly known, they would be likely to have a significant effect on the price of financial instruments or on the price of related derivative financial instruments, because a reasonable investor would be likely to use them as part of the basis of his investment decisions.

In the case of options and financial futures contracts, even minor price movements of the underlying security may be significant, whereas in the case of trading in shares and bonds, a significant influence on the price can only be assumed in the case of extraordinary price changes, measured in terms of the historical volatility of the price. In this respect, the legal requirements are indeterminate and there are no enforceable fixed limits.

In case of doubt, it is therefore advisable to consider inside information as capable of significantly influencing the share price and to take the appropriate measures. Typically, information is price-sensitive if a reasonable investor would be likely to use it as part of the basis of his investment decision. In this context, it can be assumed that a reasonable investor will also use information with a potential to influence the share price that is below the materiality threshold as the basis for his investment decision. Therefore, as a precaution, any transaction should be refrained from if someone has information that is not yet publicly known.

Accordingly, inside information are, for example, communications about:

- buy orders, sell orders and exchange orders (public buy, sell (secondary offerings) and exchange offers of listed shares, takeover or settlement offers) relating to securities of the PIERER Mobility Group,

- measures under company law (issues, capital measures such as capital increases, reductions, adjustments, reorganizations, mergers with other companies, acquisition of other companies, changes in dividend policy, amount of proposed dividend, dissolution, insolvency, corporate reorganization proceedings, material changes in shareholder structure, etc.).

- the business activities as well as the net assets, financial position and results of operations of the PIERER Mobility Group, (this includes e.g. extraordinary changes in management, extraordinary investments, development of new products and services, significant new inventions or development results, granting and / or issuance of licenses and patents, share or company acquisitions and disposals, extraordinary changes in personnel, interruptions in business activities, court and arbitration proceedings outside the ordinary course of business, official investigations, threats of legal action, litigation developments, important financial data such as profit, sales, cash flow, incurrence of extraordinary liabilities, serious changes in the cost and price situation, changes in profit forecasts, changes in the company's results).

On the other hand, information which is already publicly known, may be used irrespective of the suitability of this information to influence the price of the traded securities. Information is deemed to be publicly known if it has been made available to the public in the relevant area (see below for more details).

c) Defining the term "compliance-relevant information"

Compliance-relevant information is to be understood as other information that is confidential and price-sensitive. Confidential and price-sensitive information is information which is not publicly known and which, if it were available to a reasonable investor who regularly trades in that market and in that financial instrument, would be regarded by that investor as relevant when deciding on the terms on which transactions in that financial instrument should be concluded. Unlike inside information, confidential and price-sensitive

information, and therefore compliance-relevant information, does not cumulatively exhibit the characteristics of significant price relevance and precise information.

d) Disclosure of inside information

As already stated, in addition to insider dealing and recommending or inducing insider dealing, the unlawful disclosure of information, i.e. disclosure without operational necessity, is also prohibited. Passing on recommendations or inducing others to engage in insider dealing after having been induced to do so, is also considered as an unlawful disclosure of inside information if the person passing on the recommendation or inducing others to engage in insider dealing after having been induced knows or should know that the recommendation or inducement is based on inside information.

The dutiful disclosure of insider information within a confidentiality area in accordance with point 4 is unobjectionable.

The disclosure of information to certain third parties commissioned by the PIERER Mobility Group (such as management consultants, business trustees or lawyers and PR agencies) is also unobjectionable, provided that the third parties commissioned have been informed by the PIERER Mobility Group of the relevant penal provisions connected to insider information and compliance with these procedural instructions has been demonstrably agreed as part of the commissioning of these third parties.

e) Sanctions in case of violation of the relevant penal provisions connected to inside information

In addition to the above-mentioned judicial penalties and administrative fines for violations of the relevant penal provisions connected to insider information, a person working for the PIERER Mobility Group must bear in mind that he or she may be liable for damages in the event of a violation of the according standards. Furthermore, violations of the relevant penal provisions connected to insider information may also lead to consequences under employment law, culminating into justified dismissals.

3.5 Information on the prohibition of unauthorized disclosure of inside information or compliance-relevant information

Due to the entrustment by the Management Board, the person responsible for compliance at PIERER Mobility AG (hereinafter referred to as the "Compliance Officer") must ensure that the members of the Management Board and persons working for the PIERER Mobility Group who may come into possession of inside information or compliance-relevant information as a result of their activities are informed in writing and verifiably of the prohibition on the unauthorized disclosure of inside information or compliance-relevant information.

4. Confidentiality areas of PIERER Mobility AG

PIERER Mobility AG acts as a holding company for the PIERER Mobility Group and its subsidiaries and exclusively exercises an investment management function.

Confidentiality areas are both permanent and temporary (project-related) company areas in which persons have access to inside information on a regular or ad hoc basis.

PIERER Mobility AG defines the following permanent confidentiality areas:

i. Holding (incl. Management Board, assistance of the Management Board)
ii. Supervisory Board
iii. External persons as well as consultants working on a permanent basis for PIERER Mobility AG (e.g. tax consultants and auditors, lawyers, printers, advertising companies, banks, IT service providers etc.)
iv. Management members (incl. assistance) of the companies of the KTM Group
v. Management members (incl. assistance) of the companies of the Pankl Group

The Management Board and the Compliance Officer shall inform the persons assigned to a confidentiality area in an appropriate manner and demonstrably that they are working in an area in which inside information or compliance-relevant information typically occurs.

Temporary (project-related) confidentiality areas are to be set up if it is to be expected that inside information or compliance-relevant information will arise or become known in the course of one-off activities (projects). The head of the respective project is responsible for setting up a project-related confidentiality area. This person is also responsible for reporting the one-off activity and its relevant information (objective, scope, schedule, internal and external team members).

4.1 Delimitation of a confidentiality area

The disclosure of inside information or compliance-relevant information to person assigned to the confidentiality area is permissible within the scope of dutiful information of all persons working for the PIERER Mobility Group.

Each member of the confidentiality area must immediately report to the Compliance Officer all inside information or compliance-relevant information that becomes known for the first time in the company and is recognized as such. As soon as inside information or compliance-relevant information has been disclosed to persons outside the confidentiality area, the Compliance Officer must be informed immediately.

The disclosure of inside information or compliance-relevant information to persons outside the company is only permissible if (1) this is necessary for company purposes, (2) the disclosure is limited to the absolutely necessary scope and (3) the person outside the company - insofar as he/she is not already obliged to maintain confidentiality - undertakes within the framework of an agreement to keep inside information or compliance-relevant information secret and to use it exclusively for the intended purpose.

If it is unclear in a specific situation whether inside information or compliance-relevant information exists at all or whether the disclosure is necessary for internal company reasons or whether there is a risk of uncontrolled disclosure or uncontrolled exchange of inside information, the Compliance Officer must be consulted – as far as possible – in reasonable time before the planned disclosure of information. The Compliance Officer shall decide independently on the question submitted to her. She may consult the other members of the confidentiality area and shall in particular consult with the Compliance Supervisor.

4.2 General measures to keep inside information or compliance-relevant information confidential

Documents containing inside information or compliance-relevant information must be marked "confidential". Documents and external data storage devices, in particular DVDs, CD-ROMs, USB flash drives, as well as electronic documents (e-mail, digital archives), etc., containing inside information or compliance-relevant information must always be stored in a way that they cannot be accessed by unauthorized persons.

Documents containing inside information or compliance-relevant information must be irremovably marked "Vertraulich/Insider" or "Confidential/Insider". Documents and external data storage devices (e.g. CD-ROM) containing inside information or compliance-relevant information must be stored in a way that they are not accessible to persons who are not involved in the processing of this information in the course of their work. Such documents and external storage devices must therefore always be kept in a locked storage. The workplaces of those persons who have access to inside information or compliance-relevant information, or the cabinets in which inside information or compliance-relevant information is stored, must also be locked when leaving the workplace.

Electronically stored data, including e-mails, containing inside information or compliance-relevant information must be secured in a way that they are not accessible to persons who are not involved in the processing of this inside information, compliance-relevant information or data.

Computer software and files on IT systems with which inside information or compliance-relevant information is processed and in which such information is stored may only be accessed with authorized user identity and passwords. Persons who work on data processing systems with inside information or compliance-relevant information must switch off the data processing system when they leave their workplace in a way that access to the software and the files is no longer possible.

Separate confidentiality areas must be set up for sensitive projects and code names must be provided.

Employees who work on IT systems containing inside information or compliance-relevant information must, when they leave their workplace (i.e. the room in which they are located), switch off the IT system in a way that access to the program and the data is no longer possible.

Documents containing inside information or compliance-relevant information must be rendered unusable by a document shredder before disposal. This also applies to concepts, drafts and suchlike documents.

The disclosure of inside information or compliance-relevant information by telefax must be carried out in a way that the sender calls the recipient personally before transmission and announces the transmission of the telefax, which must take place immediately after this call. The recipient of the telefax must confirm receipt to the sender by calling back.

In the interest of efficient self-monitoring, any information contained or accessible on the website should be coordinated with the Management Board and the Compliance Officer prior to publication.

As soon as an inside information or compliance-relevant information from an area of confidentiality has been disclosed, the Compliance Officer must be informed immediately. The Compliance Officer must record the content of the information, the name of the reporting person, the time of receipt of the report and the time of disclosure of the information, as well as the names of those persons who already have obtained knowledge of the inside information or compliance-relevant information or who should gain knowledge of it.

4.3 Monitoring

The Compliance Officer will routinely monitor the measures taken to prevent the untraceable disclosure of inside information or compliance-relevant information outside the confidentiality area, as defined above. If violations of this Guideline are identified, the responsible persons are to be identified. In addition, the members of the Management Board responsible for human resources matters are to be informed in order to initiate respective steps under employment law. The measures taken and the results of the investigations must be documented in writing by the Compliance Officer.

5 Organizational Measures

5.1 The Compliance Officer

The Compliance Supervisor of the PIERER Mobility Group is Mag. Michaela Friepeß. She can be reached between 08:00 and 18:00 at the telephone number +43 7242 69402 DW 205 or at the fax number +43 7242 69402 DW 109 or the e-mail address michaela.friepess@pierer.at.

The Compliance Officer of PIERER Mobility AG is Mag. Melinda Busáné Bellér. She can be reached between 08:00 and 17:00 at the telephone number +43 (1) 533 1 433 DW 70 or at the fax number +43 (1) 533 1 433 DW 50 or the e-mail address melinda.busane-beller@pierermobility.com.

As a member of the Supervisory Board, the Compliance Supervisor does not report to the Management Board or other persons working for the company. She monitors Group-wide compliance with the Guideline and the activities of the Compliance Officer on behalf of the Supervisory Board.

In her function, the Compliance Officer reports directly to the Management Board of the company and is not subject to any instructions from other persons working for the company in this function. In addition, the Compliance Officer also reports directly to the Compliance Supervisor. The Compliance Officer is responsible for the permanent fulfilment and thorough monitoring of all tasks assigned to her in this policy; however, she is not a responsible agent within the meaning of § 9 VStG (Administrative Offences Act).

The Compliance Officer is responsible for the permanent monitoring of this Guideline. For this purpose, she is authorized to conduct random examinations on compliance-aspects within the provisions of this Guideline.

In particular, the following tasks are within the scope of responsibility of the Compliance Officer:

a) Advising and assisting the Board on matters relating to compliance;
b) Provide semi-annual reports to the Board on compliance-matters;
c) Preparation of an annual activity report on the previous financial year in matters relating to compliance; this annual report shall contain in particular:
   - project-related areas of confidentiality;
   - Number of granted and not granted trade ban exemptions;
   - Number of received Directors' Dealings Notifications according to point 8;
   - Violations of this Guideline or other compliance-related internal company instructions and the resulting consequences;
   - training and education activities carried out.
d) Training and education of personnel working for the PIERER Mobility Group assigned to confidentiality areas;
e) Informing persons working for the PIERER Mobility Group about the prohibition of abuse of inside information and compliance-relevant information.

5.2 Insider list

The Compliance Officer is obliged to maintain and regularly update an insider list in accordance with Art. 18 MAR, in which she must include the following information:

a) creation date and latest update date of the insider list;
b) given name and surname of those persons assigned to a confidentiality area;
c) date of birth, business address and place of residence of those persons assigned to a confidentiality area, as well as their business and private telephone numbers;
d) legal entities assigned to a confidentiality area, stating the company or business name, business address and business telephone number as well as the national identification number (e.g. the company register number);
e) the beginning time and end time of the assignments of these persons to the respective confidentiality area;
f) requests to the Compliance Officer from persons assigned to the confidentiality area for approval of an exception to the trading ban within a closed period; following information is therefore recorded:

    (i) name of the applicant
    (ii) description of the financial instrument
    (iii) scope and reason given by the employee for the securities transaction
    (iv) indication of whether an acquisition or disposal of financial instruments of PIERER Mobility AG was intended
    (v) decision of the Compliance Officer and the relevant circumstances

In the event of personnel changes (departures and additions of employees assigned to a confidentiality area as well as loss of insider status of individual persons), the respective supervisors/personnel officers must inform the Compliance Officer and propose that certain persons be newly added to or cancelled from the insider list and record the date and time of the changing.

Each update shall indicate the date and time of the change that made the update necessary. The insider list shall also be updated if the reason for a person's inclusion on the insider list has changed.

All persons working for PIERER Mobility AG are hereby expressly informed that the Compliance Officer is required to maintain such an insider list containing the above information. Persons included in the insider list must confirm in writing that they are aware of the existing legal and administrative provisions in connection with compliance-relevant information due to their assignment to a confidentiality area and that they are aware of the possible sanctions for insider dealing and unlawful disclosure of inside information.

PIERER Mobility AG and the Compliance Officer shall grant the FMA access to the Insider List upon request.

5.3 Closed Periods and Trade Bans

Persons assigned to a confidentiality area must not conduct any transactions in financial instruments of the PIERER Mobility Group, in the event of knowledge of inside information or compliance-relevant information, until this information has been published in accordance with item 7.1 of this Guideline. Furthermore, the

general trading ban also applies to any other employee (regardless assigned to a confidentiality area or not) in possession of inside information or compliance-relevant information. In cases of doubt, the Compliance Officer must be consulted.

Within a closed period of 30 calendar days prior to the planned publication of the annual financial reports and prior to the planned publication of semi-annual financial reports, persons assigned to a confidentiality area must not acquire or dispose financial instruments of PIERER Mobility AG. These regulations apply to any acquisition or disposal of financial instruments of PIERER Mobility AG, regardless of whether this acquisition or disposal is a stock exchange transaction or an over-the-counter transaction.

The closed period also applies to orders placed by

a) persons assigned to confidentiality areas on behalf of and/or for the account of a third party,
b) third parties in the name and/or for the account of persons assigned to confidentiality areas or
c) legal entities, fiduciary entities or partnerships that are directly or indirectly controlled by, established for the benefit of, or whose economic interests are substantially the same as those of a person assigned to confidentiality areas.

The Compliance Officer may, in consultation with the Management Board of PIERER Mobility AG, determine further closed periods based on specific occasions, whereby these may also relate to a restricted group of persons assigned to confidentiality areas or to individual confidentiality areas. The date and time of commencement and - if such has already been determined - the specific duration of a closed period shall be brought to the attention of the persons concerned in a suitable manner.

The Compliance Officer may grant exceptions to the trading ban to individual persons assigned to confidentiality areas, in particularly justified cases and in consultation with the Management Board based on the personal circumstances of the person.

The precondition for these excepted transactions ist either

(i) indispensable individual cases due to exceptional circumstances, such as serious financial difficulties, which require the immediate disposal of financial instruments, or

(ii) conditional on the characteristics of the relevant transaction for trades made under employee shares or an employee savings plan, compulsory shares or subscription rights to shares or transactions where there is no change in the beneficial interest in the relevant security. In addition, it must be demonstrated that the person assigned to a confidentiality area cannot execute the relevant transaction at a time other than during the closed period.

In the circumstances set out in variant (i), a person assigned to a confidentiality area shall submit a reasoned written request to the Compliance Officer prior to any trading activity during a closed period to obtain consent to the immediate disposal of financial instruments during the closed period. The proposed transaction shall be described and an explanation given as to why the disposal is the only reasonable way to raise the necessary funds. The Compliance Officer has the right to permit the immediate disposal of financial instruments only if the circumstances of such disposal can be considered extraordinary. Circumstances shall be considered extraordinary if they are extremely urgent, unforeseen and compelling and they are not caused by and are beyond the control of the person assigned to a confidentiality area. In considering whether circumstances are extraordinary, the Compliance Officer shall take into account, among other things, indicators of whether and to what extent (a) a legally enforceable financial obligation or legally enforceable claim existed in relation to the person from a confidentiality area at the time his or her request was made; (b) the person from a confidentiality area is required to make payments or is in a situation arising from circumstances occurring before the commencement of the closed period that necessitates the payment of a sum to a third party, including tax liabilities, and it cannot sufficiently satisfy a financial obligation or claim other than by the prompt disposal of financial instruments.

Similarly, the exercise of options under a stock option plan for option holders during the closed periods is only possible in exceptional cases after prior approval by the Compliance Officer. An exceptional approval can only be granted in particularly justified cases based on the personal circumstances of the person concerned, if it is ensured that the option holder has no inside information. The exemption is to be documented by the Compliance Officer. Option holders who do are not assigned to a confidentiality area may also exercise their options during the closed period.

The Compliance Officer shall document all applications relating to intended transactions in financial instruments of PIERER Mobility AG during closed periods, in particular by recording the name of the person concerned, the designation of the financial instrument and the type, scope and reason for the intended transaction. In addition, the Compliance Officer shall record his decision and the relevant reasons for the decision.

6 Ad Hoc Disclosure

6.1 Obligation to Disclose Inside Information

PIERER Mobility AG and/or the respective group and subsidiary companies shall immediately disclose to the public any inside information (see point 3.4) which directly affects them. The occurrence of a series of circumstances or an event - although not yet formally established - must also be disclosed by the issuers without delay, insofar as the formal establishment is expectable. All significant changes with regard to inside information that has already been disclosed must be disclosed without delay after the occurrence of such changes.

All persons working for the PIERER Mobility Group are obliged to report such new information to the Management Board and the Compliance Officer without delay. Such new facts subject to disclosure may also include information on internal company planning and decision-making processes if it already constitutes "precise information" within the meaning of article 7 (1) MAR.

The multi-level nature of internal decision-making processes does not exempt an issuer from the obligation to publish inside information without delay.

6.2 Unintentional disclosure of inside information or compliance-relevant information

If inside information or compliance-relevant information is unintentionally disclosed (other than as described in section 7.1), the Compliance Officer and the Management Board must be informed immediately. The unintentionally informed person must be informed of his or her insider status. Until publication in accordance with section 7.1 of this Guideline, a trading ban must be imposed on the disclosure of the information and on the activity of relevant securities transactions, and the significance of the criminal and administrative penal provisions must be pointed out. This shall apply to inside information or compliance-relevant information about PIERER Mobility AG and its group or subsidiary companies, as well as to ongoing projects. If a period of several days elapses between the time of publication and the unintentional disclosure of inside information or compliance-relevant information, the Management Board may, in agreement with the Compliance Officer, apply to the stock exchange for the suspension of trading in the securities issued by PIERER Mobility AG and the respective group companies or subsidiaries concerned.

7 Nature of the Publication of Inside information

7.1 Informing the public about inside information

The publication of inside information follows the requirements of articles 17 and 19 MAR. In particular, it must be ensured that

- the publication is made without delay,
- inside information is not used as marketing communication,
- the inside information remains accessible on the website of PIERER Mobility AG for at least five years after publication, and
- the inside information is published via an electronic data dissemination system that meets the requirements of article 21 of Directive 2004/109/EC of the European Parliament and of the Council.

PIERER Mobility AG is obliged pursuant to section 119 (6) BörseG to notify the competent financial market supervisory authority and the stock exchange of the facts to be published pursuant to the Market Abuse Regulation prior to publication.

In addition to this publication obligation under the MAR, the company must also inform the Swiss stock exchange supervisory authority (SIX Exchange Regulation AG) and make a publication in Swiss media due to its primary listing on the SIX Swiss Exchange.

7.2 Delay of the publication of inside information

PIERER Mobility AG is entitled pursuant to article 17 (4) MAR to delay the publication of inside information, provided that all of the following conditions are met:

- immediate disclosure would be qualified to compromise the legitimate interests of PIERER Mobility AG,
- the delay of publication is not likely to mislead the public, and
- PIERER Mobility AG can ensure the confidentiality of the inside information.

Even in the case of a process that is stretched out over time and consists of several steps and is intended to cause specific results or specific circumstances, PIERER Mobility AG may, on its own responsibility, delay the publication of inside information relating to this process, provided that the above conditions are all met.

ESMA has published MAR Guidelines on "Deferral of Disclosure of Inside Information and Interactions with Supervisors" to be used as guidance for decisions on the deferral of the disclosure of inside information (ESMA70-159-4966 EN; available on https://www.esma.europa.eu/sections/market-abuse). It also provides case examples where deferral may be justified.

These include, in particular, the following cases:

- ongoing negotiations (e.g. on mergers, acquisitions, splits), where the outcome of such negotiations would likely be jeopardized by immediate public disclosure,
- serious and imminent danger to the financial viability of an issuer, to the extent that disclosure is likely to jeopardize the negotiation or conclusion of agreements on financial restructuring of the issuer,
- multistage decision-making processes
- development of a product or an invention, if publication is likely to lead to a threat to intellectual property of the issuer,
- the issuer is planning to acquire or dispose a major holding in another entity, insofar as publication is likely to jeopardize the financial statements.

In the event of the delay of the publication of inside information, the Compliance Officer must be informed immediately. The Compliance Officer shall control access to the delayed inside information and ensure that the confidentiality of the delayed inside information is guaranteed.

If the publication of inside information has been delayed, the Austrian Financial Market Authority must be informed of the delay of the publication in accordance with article 17 (4) and 5 MAR in conjunction with article 6 (2) of Delegated Regulation (EU) 2016/522 immediately after the disclosure of the information. The extent to which the specified conditions were met must be explained in writing.

If the publication of inside information has been delayed and the confidentiality of such inside information is no longer guaranteed, PIERER Mobility AG shall inform the public about such inside information as soon as possible. This includes situations where a rumor refers to inside information which has not been published, as long as the rumor is sufficiently precise to suggest that the confidentiality of this information is no longer guaranteed.

7.3 Prohibition on providing exclusive or "off the record" information

Non-published inside information or compliance-relevant information must not be given exclusively to selected journalists, analysts, shareholders, a bank or similar groups, and must not be disclosed "off the record" to such persons. This does not mean, however, that one-on-one meetings with analysts, the media, etc. are prohibited. These meetings are permitted but must not contain inside information or compliance-relevant information. On the other hand, information known to the public may be explained in detail and comprehensively in such discussions and dealt with much more depth.

8 Notifications of Directors' Dealings (Directors' Dealing)

Pursuant to article 19 MAR in conjunction with section 155 (1) no. 4 BörseG, persons who are members of the Management or Supervisory Board or persons who perform management duties at PIERER Mobility AG or at the respective group or subsidiary company, as well as persons closely associated with them, shall be subject to the obligation to report all transactions carried out by them for their own account in shares and equity-like securities admitted to trading on regulated markets or derivatives relating thereto, as well as financial instruments of the issuer or associated companies (section 228 (3) UGB), and PIERER Mobility AG, as the issuer, is obliged to publish these without delay.

Persons closely associated with persons who are members of the Management- or Supervisory Board (article 3 (1) no. 26 MAR):

a) spouses or a partner considered to be equivalent to a spouse in accordance with national law;
b) dependent children, in accordance with national law;
c) relatives who have shared the same household as the executive for at least one year on the date of the transaction concerned;
d) any legal person, trust or partnership, the managerial responsibilities of which are discharged by a person discharging managerial responsibilities or by a person referred to in point (a), (b) or (c), which

is directly or indirectly controlled by such a person, which is set up for the benefit of such a person, or the economic interests of which are substantially equivalent to those of such a person;

Directors' Dealings must be reported to the FMA - via e-mail addressed to marktaufsicht@fma.gv.at - and to the Compliance Officer without delay, but at the latest within 3 business days of the conclusion of the transaction (means the act which creates the transaction obligation). The Compliance Officer must record the content and date of the notification. Transactions with a total trade amount of less than EUR 5,000 within one year do not have to be reported or published. In determining the total amount of transactions, the transactions of persons with managerial responsibilities and all natural persons and legal entities closely associated with them have to be added together. The FMA may raise this value limit to EUR 20,000.

The forms for notifications to the FMA can be found on the FMA website at the following link: https://www.fma.gv.at/kapitalmaerkte/directors-dealings/.

9 Penal and Final Provisions

This updated Guideline shall enter into force as a directive to all employees of PIERER Mobility AG and its subsidiaries as of 1 August 2022 and shall replace all previous Compliance Guidelines.

Any violation may give rise to civil, criminal and/or stock exchange law consequences. Furthermore, it is pointed out that violations will be punished with appropriate official measures, which may range from a mere instruction or warning to dismissal in the event of repeated or particularly serious violations.

The provisions of these procedural instructions shall be interpreted in such a way that they are as consistent as possible with the literal meaning and purpose of the insider dealings and compliance provisions of the BörseG.

Annex:

./A Legal Provisions

Wels, August 2022

Annex ./A

APPLICABLE INSIDER PROVISIONS
(EXCERPTS MARKET ABUSE REGULATION AND EXCERPT BÖRSEG)

MARKET ABUSE REGULATION:

CHAPTER 2

INSIDE INFORMATION, INSIDER DEALING, UNLAWFUL DISCLOSURE OF INSIDE INFORMATION AND MARKET MANIPULATION

Article 7

Inside information

1. For the purposes of this Regulation, inside information shall comprise the following types of information:

(a) information of a precise nature, which has not been made public, relating, directly or indirectly, to one or more issuers or to one or more financial instruments, and which, if it were made public, would be likely to have a significant effect on the prices of those financial instruments or on the price of related derivative financial instruments;

(b) in relation to commodity derivatives, information of a precise nature, which has not been made public, relating, directly or indirectly to one or more such derivatives or relating directly to the related spot commodity contract, and which, if it were made public, would be likely to have a significant effect on the prices of such derivatives or related spot commodity contracts, and where this is information which is reasonably expected to be disclosed or is required to be disclosed in accordance with legal or regulatory provisions at the Union or national level, market rules, contract, practice or custom, on the relevant commodity derivatives markets or spot markets;

(c) in relation to emission allowances or auctioned products based thereon, information of a precise nature, which has not been made public, relating, directly or indirectly, to one or more such instruments, and which, if it were made public, would be likely to have a significant effect on the prices of such instruments or on the prices of related derivative financial instruments;

(d) for persons charged with the execution of orders concerning financial instruments, it also means information conveyed by a client and relating to the client's pending orders in financial instruments, which is of a precise nature, relating, directly or indirectly, to one or more issuers or to one or more financial instruments, and which, if it were made public, would be likely to have a significant effect on the prices of those financial instruments, the price of related spot commodity contracts, or on the price of related derivative financial instruments.

2. For the purposes of paragraph 1, information shall be deemed to be of a precise nature if it indicates a set of circumstances which exists or which may reasonably be expected to come into existence, or an event which has occurred or which may reasonably be expected to occur, where it is specific enough to enable a conclusion to be drawn as to the possible effect of that set of circumstances or event on the prices of the financial instruments or the related derivative financial instrument, the related spot commodity contracts, or the auctioned products based on the emission allowances. In this respect in the case of a protracted process that is intended to bring about, or that results in, particular circumstances or a particular event, those future circumstances or that future event, and also the intermediate steps of that process which are connected with bringing about or resulting in those future circumstances or that future event, may be deemed to be precise information.

3. An intermediate step in a protracted process shall be deemed to be inside information if, by itself, it satisfies the criteria of inside information as referred to in this Article.

4. For the purposes of paragraph 1, information which, if it were made public, would be likely to have a significant effect on the prices of financial instruments, derivative financial instruments, related spot commodity contracts, or auctioned products based on emission allowances shall mean information a reasonable investor would be likely to use as part of the basis of his or her investment decisions.

In the case of participants in the emission allowance market with aggregate emissions or rated thermal input at or below the threshold set in accordance with the second subparagraph of Article 17(2), information about their physical operations shall be deemed not to have a significant effect on the price of emission allowances, of auctioned products based thereon, or of derivative financial instruments.

5. ESMA shall issue guidelines to establish a non-exhaustive indicative list of information which is reasonably expected or is required to be disclosed in accordance with legal or regulatory provisions in Union or national law, market rules, contract, practice or custom, on the relevant commodity derivatives markets or spot markets as referred to in point (b) of paragraph 1. ESMA shall duly take into account specificities of those markets.

Article 8

Insider dealing

1. For the purposes of this Regulation, insider dealing arises where a person possesses inside information and uses that information by acquiring or disposing of, for its own account or for the account of a third party, directly or indirectly, financial instruments to which that information relates. The use of inside information by cancelling or amending an order concerning a financial instrument to which the information relates where the order was placed before the person concerned possessed the inside information, shall also be considered to be insider dealing. In relation to auctions of emission allowances or other auctioned products based thereon

that are held pursuant to Regulation (EU) No 1031/2010, the use of inside information shall also comprise submitting, modifying or withdrawing a bid by a person for its own account or for the account of a third party.

2. For the purposes of this Regulation, recommending that another person engage in insider dealing, or inducing another person to engage in insider dealing, arises where the person possesses inside information and:

(a) recommends, on the basis of that information, that another person acquire or dispose of financial instruments to which that information relates, or induces that person to make such an acquisition or disposal, or

(b) recommends, on the basis of that information, that another person cancel or amend an order concerning a financial instrument to which that information relates, or induces that person to make such a cancellation or amendment.

3. The use of the recommendations or inducements referred to in paragraph 2 amounts to insider dealing within the meaning of this Article where the person using the recommendation or inducement knows or ought to know that it is based upon inside information.

4. This Article applies to any person who possesses inside information as a result of:

(a) being a member of the administrative, management or supervisory bodies of the issuer or emission allowance market participant;

(b) having a holding in the capital of the issuer or emission allowance market participant;

(c) having access to the information through the exercise of an employment, profession or duties; or

(d) being involved in criminal activities.

This Article also applies to any person who possesses inside information under circumstances other than those referred to in the first subparagraph where that person knows or ought to know that it is inside information.

5. Where the person is a legal person, this Article shall also apply, in accordance with national law, to the natural persons who participate in the decision to carry out the acquisition, disposal, cancellation or amendment of an order for the account of the legal person concerned.

[…]

Article 10

Unlawful disclosure of inside information

1. For the purposes of this Regulation, unlawful disclosure of inside information arises where a person possesses inside information and discloses that information to any other person, except where the disclosure is made in the normal exercise of an employment, a profession or duties.

This paragraph applies to any natural or legal person in the situations or circumstances referred to in Article 8 (4).

2. For the purposes of this Regulation the onward disclosure of recommendations or inducements referred to in Article 8 (2) amounts to unlawful disclosure of inside information under this Article where the person disclosing the recommendation or inducement knows or ought to know that it was based on inside information.

[…]

Article 14

Prohibition of insider dealing and of unlawful disclosure of inside information

A person shall not:

(a) engage or attempt to engage in insider dealing;

(b) recommend that another person engage in insider dealing or induce another person to engage in insider dealing; or

(c) unlawfully disclose inside information.

Stock Exchange Act 2018

Administrative offences of abuse of inside information and market manipulation

§ 154

(1) Who

1. violates Art. 14 lit. a of Regulation (EU) No. 596/2014 by engaging in insider dealing pursuant to Art. 8 para. 1 or 3 of Regulation (EU) No. 596/2014,

2. violates Art. 14 lit. b or c of Regulation (EU) No 596/2014 by recommending or inducing third parties to engage in insider dealing in accordance with Art 8 para. 2 of Regulation (EU) No 596/2014 and contrary to Art. 9 of Regulation (EU) No 596/2014 or by unlawfully disclosing inside information in accordance with Art. 10 of Regulation (EU) No 596/2014, or

[…]

commits an administrative offence and shall be punished by the FMA with a fine of up to EUR 5 million or up to three times the benefit derived from the violation, including any loss avoided, to the extent that the benefit can be quantified.

(2) In the case of intentional commission of the offence referred to in para 1 (1) and 3, the attempt shall be punishable.

Criminal liability of legal persons
§ 156

(1) The FMA may impose financial penalties on legal persons if persons who have acted either alone or as part of an organ of the legal person and who hold a management position within the legal person on the basis of

1. the power to represent the legal person,

2. the power to take decisions on behalf of the legal person, or

3. a power of control within the legal person

have violated the prohibitions or obligations referred to in §§ 154 and 155.

(2) Legal persons may also be held liable for the offences referred to in para. 1 if the lack of supervision or control by a person referred to in para. 1 has made possible the commission of those offences by a person acting on behalf of the legal person.

(3) The fine pursuant to para 1 and 2 shall amount to

1. in the case of violation of the prohibitions or obligations laid down in articles 14 and 15 of Regulation (EU) No 596/2014, up to EUR 15 million or 15% of the total annual net turnover pursuant to para. 4 or up to three times the benefit derived from the violation, including any loss avoided, insofar as the benefit can be quantified

[…]

(4) In the case of credit institutions, the total annual net turnover pursuant to par. 3 shall be the total amount of all income listed in items 1 to 7 of Annex 2, Part 2, to article 43 Banking Act less the expenses listed therein; if the enterprise is a subsidiary, the total annual net turnover reported in the consolidated financial statements of the parent company at the head of the group in the preceding business year shall be decisive. In the case of other legal entities, the total annual turnover shall be decisive. If the FMA cannot determine or calculate the basis for the total turnover, it must estimate it. In doing so, all circumstances relevant to the estimate must be taken into account.

Insider dealings and disclosures punishable by law
§ 163

(1) Any person who, as an insider (para. 4), possesses inside information (Art. 7 par. 1 to 4 of the Regulation (EU) No. 596/2014) and, using such information, for himself or another person

1. acquires or disposes of financial instruments to which the information relates […] by more than EUR 1 million,

2. cancels or amends orders for the acquisition or disposal of such financial instruments […] in an amount of more than 1 million euros which were placed before the inside information was obtained, or

[…]

shall be punishable by imprisonment of six months to five years.

(2) Any person who, as an insider, possesses inside information and recommends to another person,

1. to acquire or dispose of financial instruments to which the information relates […],

2. to cancel or amend orders to acquire or dispose of such financial instruments […] or

[…]

shall also be punished

[…]

if, within the five trading days following the disclosure of the inside information, a price change of at least 35% in the financial instruments on the most important market in terms of liquidity (Art. 4 para. 1 (a) of Regulation (EU) No 600/2014) and a total turnover of at least EUR 10 million occurs. Participation (§ 12 of the Austrian Criminal Code – ("StGB"), Federal Law Gazette No. 60/1974) and attempt (§ 15 StGB) are not punishable.

(3) Any person who, as an insider, possesses inside information and unlawfully discloses it to another person shall, if the circumstances referred to in para. 2 have occurred, be liable by imprisonment not exceeding two years. Attempts (§ 15 StGB) are not punishable.

(4) An insider is a person who possesses inside information because he or she

1. is a member of the administrative, management or supervisory bodies of the issuer,
2. has a holding in the capital of the issuer,
3. has access to the information concerned for the purposes of carrying out a job or profession or performing duties, or
4. has obtained the information by committing criminal activities.

(5) Any person who otherwise knowingly obtains inside information or a recommendation from an insider and uses it in the manner referred to in para. 1 (1), (2) or (3) shall be liable by imprisonment of six months to five years. However, anyone who merely contributes to the use of a recommendation (§12, third case, StGB) is not liable to prosecution.

(6) Any person who knowingly possesses inside information and recommends it to a third party,

1. to acquire or dispose of financial instruments to which the information relates […],
2. cancel or amend orders to acquire or dispose of such financial instruments; or

[…]

shall, if the circumstances referred to in para. 2 have occurred, be punishable by imprisonment for a term of six months to five years. Participation (§ 12 StGB) and attempt (§ 15 StGB) are not punishable.

(7) Any person who has knowingly obtained inside information or a recommendation from an insider and unlawfully discloses such information to a third party shall, if the circumstances referred to in para. 2 have occurred, be liable by imprisonment not exceeding two years. Attempt (§ 15 StGB) is not punishable.

(8) Financial instruments (Art. 4 para. 1 (15) of Regulation 2014/65/EU) within the meaning of this provision are those which

1. are admitted to trading on a regulated market or for which an application for admission to trading on a regulated market has been made;

2. are traded in a multilateral trading facility, are admitted to trading in a multilateral trading facility or for which a request for admission to trading in a multilateral trading facility has been submitted;
3. traded in an organized trading system;
4. do not fall under (1) to (3), but whose price or value depends on or is affected by the price or value of one of these financial instruments.