



Remuneration report of PIERER Mobility AG

for the 2022 financial year

The remuneration report provides an overview of the remuneration principles and programmes of PIERER Mobility AG. Furthermore, the remuneration report describes the procedure for determining remuneration and contains detailed information on the remuneration paid to the Executive Board and the Supervisory Board in the 2022 financial year. The remuneration system of PIERER Mobility AG implements the recommendations of the Austrian Code of Corporate Governance (ÖCGK) and the legal requirements of the Austrian Stock Corporation Act (§§ 78a ff iVm 98a) and was prepared in accordance with Directive (EU) 2017/828.

The remuneration report is structured as follows:

1. Introduction
2. Basic principles of the remuneration policy
3. Presentation of total remuneration
(including the share of variable remuneration in total remuneration)
4. Presentation of the annual change in company performance and average remuneration of other employees of the PIERER Mobility Group
5. Information on share-based remuneration
6. Other information and explanations

1. INTRODUCTION

PIERER Mobility AG is the parent company of the PIERER Mobility Group and acts as the managing holding company. It does not employ any staff itself. PIERER Mobility AG is the holding company for Europe's leading manufacturer of motorized two-wheelers, producing a complete premium brand range of KTM, GASGAS and Husqvarna Motorcycles. With its innovative strength, the group through its motorcycle brands is a pioneering technology leader for two-wheeled e-mobility. The brands Husqvarna E-Bicycles, GASGAS Bicycles, FELT Bicycles and R Raymon complement the two-wheeler range. The group's premium brand range also includes high-performance components of the WP brand and KTM X-BOW high-performance sports cars. As a result of the strategic partnership with Bajaj in India, the company has been able to diversify its production capacities in recent years and increase its competitiveness on the global market. The cooperation with CFMOTO in China and the joint venture with Maxcom in Bulgaria sustainably strengthen both bicycle and motorcycle production. With leading technology in the field of low-voltage electric mobility, PIERER Mobility aims to become the global market leader in electric two-wheelers in the power range from 250W to 15 kW.

Overview of the 2022 financial year

The PIERER Mobility Group increased its consolidated sales by 19.4 % to a new record of EUR 2,437.2 million (previous year: EUR 2,041.7 million) in the 2022 financial year despite severe supply chain challenges.

About 95 % of sales were generated outside Austria. In regional terms, 46.5 % of sales were generated in Europe (9.5 percentage points compared to the previous year), 33.9 % in North America incl. Mexico (+11.0 percentage points compared to the previous year) and 19.6 % in the rest of the world (-1.5 percentage points compared to the previous year). Operating profit (EBIT) improved by 21.6 % to EUR 235.3 million (previous year: EUR 193.5 million), corresponding to an EBIT margin of 9.7 %. At EUR 381.1 million, operating profit before depreciation and amortization (EBITDA) was almost EUR 50 million higher than the previous year's figure of EUR 332.2 million, resulting in an EBITDA margin of 15.6 %. At EUR 170.6 million, profit after tax was up 19.4 % compared to the previous year.

In the 2022 financial year, the PIERER Mobility Group made total investments of EUR 293.4 million (previous year: EUR 203.1 million) including IFRS 16 lease additions of EUR 25.9 million (previous year: EUR 24.6 million). One of the most significant individual investments

in infrastructure (property, plant and equipment) in the 2022 financial year was the further construction and completion of the new headquarters of KTM North America in Murrieta, California. A company campus was created on an area of approximately 14,000 m², comprising office and motorsport buildings as well as storage areas. The investment volume for the construction of the building amounted to around USD 53 million.

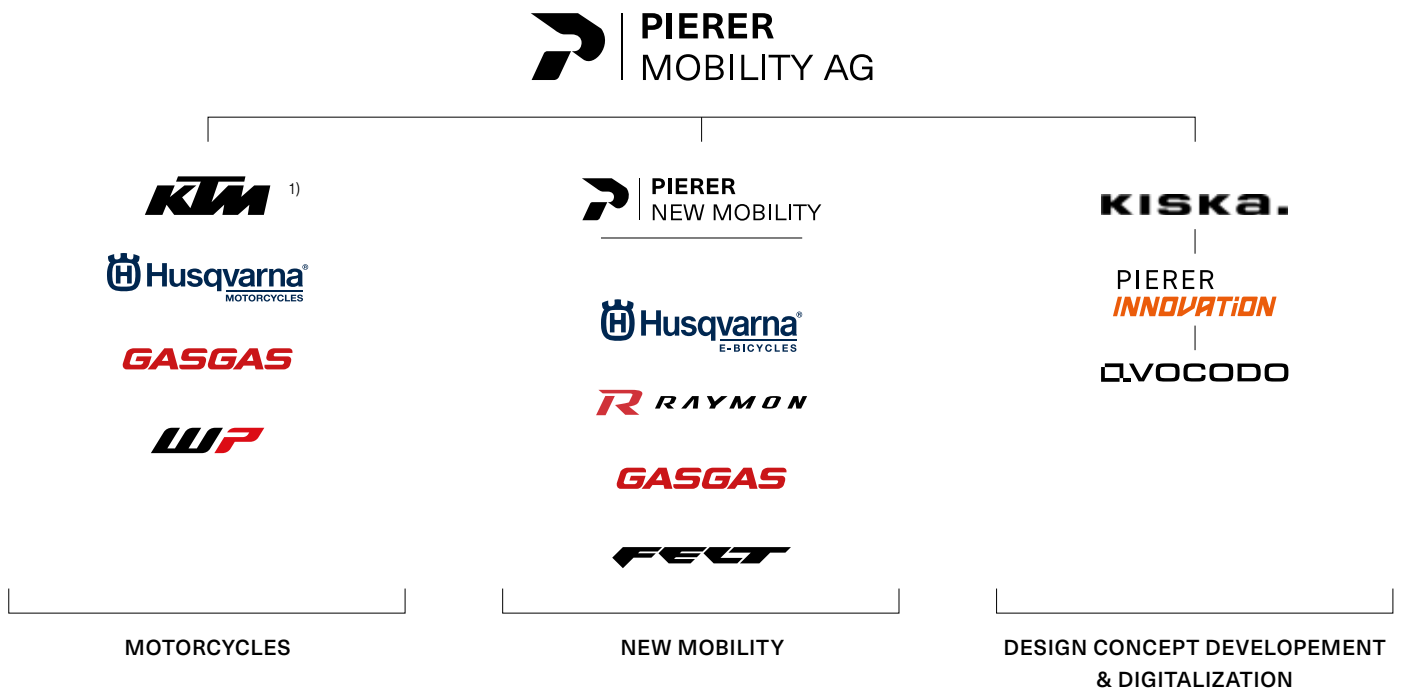
With 375,492 motorcycles sold in the 2022 financial year (previous year: 332,881), the motorcycles division achieved a sales increase of around 13 %. Despite severe supply problems, the bicycle division also achieved sales growth of more than 15 %, selling 118,465 e-bicycles & bicycles (previous year: 102,753).

In Europe, sales to dealers were 122,028 motorcycles (+2 %) and 96,056 bicycles (-5 %). Almost two thirds of the motorcycles (253,464 units) were sold in markets outside Europe, and in particular in North America (+67 %). In the bicycles segment, the DACH region (Germany, Austria and Switzerland) continues to represent the largest sales market with around 67 %. In 2022, the share of sales in North America was increased from just under 1 % to around 11 % in the bicycle division.

The PIERER Mobility Group continued to maintain global registrations at a high level. After a strong increase in global demand for motorcycles in the previous year, both the European motorcycle market (-3 %) with a volume of approximately 730,000 units, and the North American motorcycle market (-5.7 %) with a size of about 470,000 units have slightly decreased and stabilised at a high level in 2022. The market share of all three brands was about 10 % in Europe and 12 % in North America in 2022. The Australian (including New Zealand) motorcycle market also declined slightly, with a 10 % drop to 60,000 new motorcycles registered. Nevertheless, the three brands managed to increase their overall market share in this market to around 21 %. The relevant Indian motorcycle market, on the other hand, is clearly on the upswing (+23 %). Bajaj sold almost 50,000 KTM and Husqvarna motorcycles in India, resulting in a market share of 5 %.

In the past financial year, the number of employees increased by 839. As of December 31, 2022, the PIERER Mobility Group had a total of 6,088 employees, thereof about 5,000 in Austria. Approximately 1,200 employees or 20 % of the workforce are engaged in research & development.

The following chart shows the simplified group structure of the PIERER Mobility Group by areas (as of December 31, 2022):



100 % shareholdings: KTM AG, Husqvarna Motorcycles GmbH, GASGAS Motorcycles GmbH, WP Suspension GmbH; PIERER New Mobility GmbH (with the brands Husqvarna E-Bicycles, R Raymon, GASGAS and FELT); PIERER Innovation GmbH, Avocodo GmbH;

50 % shareholding: KISKA GmbH

Other shareholdings: ACstyria Mobilitätscluster GmbH 12.3 %; Platin 1483. GmbH 100 %, Pierer E-Commerce GmbH 100 %

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

30 years of development of PIERER Mobility Group:



Continued growth & strong focus on returns

- **~16 % sales unit CAGR** since **1992** resulting in **~ € 2,437 million** revenue in 2022
- EBITDA margin **~ 15 %** and focus on strong **FCF generation**
- Sustainable avg. FCF of 3-5 % of sales volume targeted



Innovation – the future of PTWs

- R&D expenses around **8 – 9 % of revenues**
- Open to technologies – focus on **e-drives & e-fuels**
- E-Mobility sales **~ €175 million in 2022**
- **~ 34 % sales CAGR** between 2019 - 2022



People & community

- **Employees: ~ 6,100, thereof around 1,200 in R&D**
- Strong dealer network with around 6,000 partners



Organic growth leveraged by acquisition & strategic partnerships

- Investment in infrastructure
- Expanding motorcycles and (e-)bicycles portfolio and entering new markets
- Establishing and developing global strategic partnerships



Premium brands

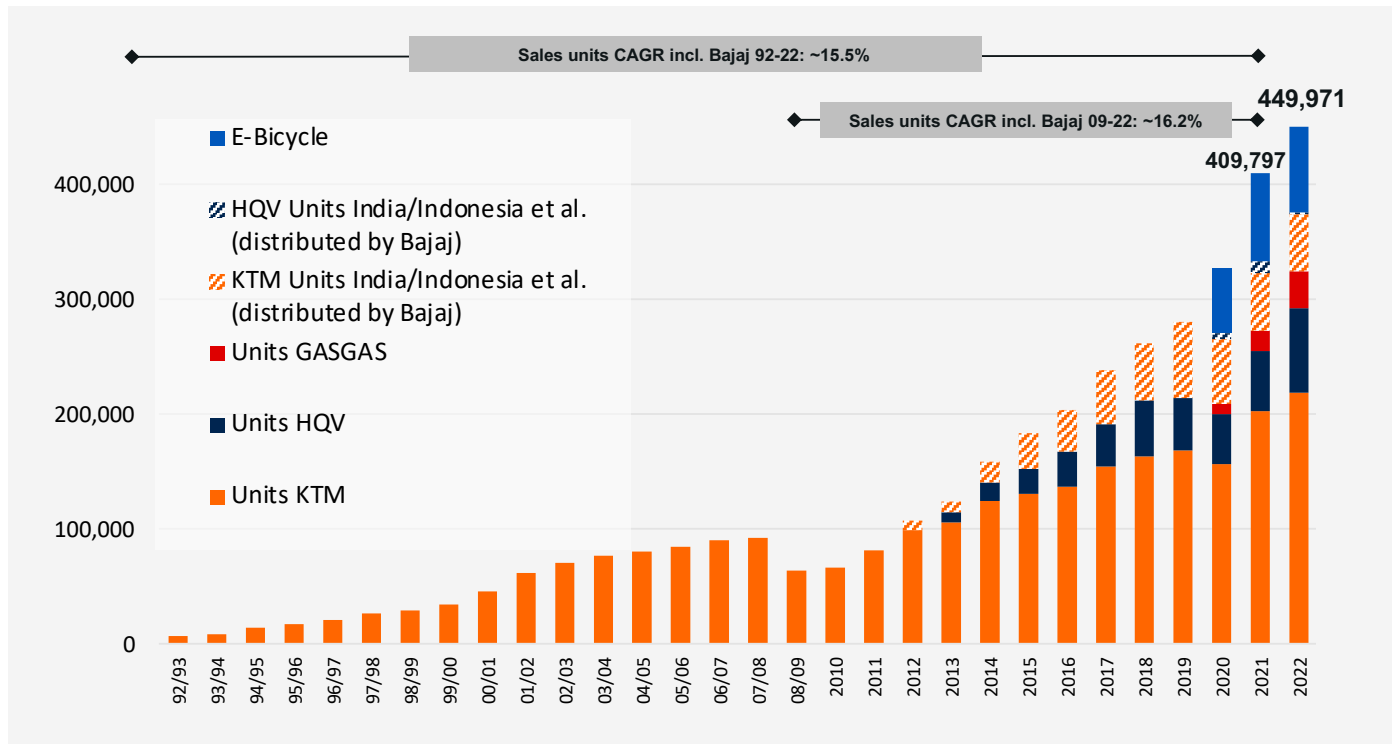
- **Strong brands** secure sustainable profitability and market presence
- **Product leadership** driving gains in market share



Value creation through sustainability

- **Thorough sustainability process** based on materiality analysis
- **Environmental Social Governance (ESG)** program with relevant focus areas

The following graph serves as an illustration of the motorcycles and e-bicycles sold since 1992 and through the 2022 financial year:



THIRTY YEARS OF SUCCESSFUL TRACK RECORD

Powered two-wheelers (PTW) unit sales

- **449,971 PTWs sold** in Business Year 2022
- Further 43,986 non-E-Bicycles sold
- Group market share has quadrupled since 2009
- Motorcycle sales unit CAGR of ~16.2 % since 2009
- E-Bicycletarget set to quadruple from 2020 to 2025 to >250k units

The consolidated financial statements of PIERER Mobility AG as at December 31, 2022, show the following significant financial and non-financial performance indicators for the 2022 financial year:

KEY FINANCIAL PERFORMANCE INDICATORS:

EARNINGS RATIOS ¹⁾		2018	2019	2020	2021	2022
Revenue	in m€	1,559.6	1,520.1	1,530.4	2,041.7	2,437.2
EBITDA	in m€	252.5	240.8	233.5	332.2	381.1
EBIT	in m€	161.2	131.7	107.2	193.5	235.3
EBITDA margin	in percent	16.2%	15.8%	15.3%	16.3%	15.6%
EBIT margin	in percent	10.3%	8.7%	7.0%	9.5%	9.7%

OTHER FINANCIAL FIGURES:

EARNINGS RATIOS ¹⁾		2018	2019	2020	2021	2022
Earnings after taxes	in m€	114.2	95.7	69.5	142.9	170.6
Earnings after minorities	in m€	67.5	54.5	34.9	82.5	169.9

BALANCE SHEET RATIOS		12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022
Balance sheet total	in m€	1,353.9	1,613.9	1,686.0	2,033.7	2,550.6
Equity	in m€	550.8	618.6	654.1	765.6	914.4
Equity ratio	in percent	40.7%	38.3%	38.8%	37.6%	35.8%
Working capital employed ²⁾	in m€	245.3	274.2	181.5	160.5	186.7
Net debt ³⁾	in m€	323.3	395.8	312.4	189.9	256.5
Gearing ⁴⁾	in percent	58.7%	64.0%	47.8%	24.8%	28.1%

CASH-FLOW AND CAPEX		2018	2019	2020	2021	2022
Cash flow from operating activities	in m€	85.5	257.4	312.8	367.4	280.3
Cash flow from investing activities	in m€	-102.1	-165.7	-147.0	-195.1	-283.1
Free cash flow ⁵⁾	in m€	-16.7	91.6	165.8	172.2	-2.8
Cash flow from financing activities	in m€	-63.3	-20.6	-104.7	-27.6	-91.3
Capital expenditure ^{1) 6)}	in m€	165.1	148.9	150.2	178.5	267.5

VALUE CREATION		12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022
ROCE (Return on capital employed) ⁷⁾	in percent	16.6%	12.7%	9.7%	17.4%	19.2%
ROE (Return on equity) ⁸⁾	in percent	21.2%	16.4%	10.9%	20.1%	20.3%
ROIC (Return on invested capital) ⁹⁾	in percent	13.6%	10.6%	7.7%	13.0%	15.5%

STOCK EXCHANGE RATIOS ¹⁰⁾		12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022
Share price as of December 31; SIX Swiss Exchange ¹¹⁾	in CHF	60.60	54.00	71.10	94.00	67.10
Number of shares ¹¹⁾	in m shares	22.54	22.54	22.54	33.80	33.80
Market capitalization	in m CHF	1,365.84	1,217.09	1,602.50	3,176.87	2,267.75
Earnings per share	in €	2.99	2.42	1.56	3.34	5.03
Book value per share ¹²⁾	in €	24.44	27.45	29.02	22.65	27.06

NON-FINANCIAL KEY PERFORMANCE INDICATORS:

		2018	2019	2020	2021	2022
Employees ¹³⁾	headcount	4,303	4,368	4,586	5,249	6,088
Unit sales motorcycles ¹⁴⁾	number of units	261,454	280,099	270,407	332,881	375,492
Unit sales e-bicycles	number of units	-	-	56,064	76,916	74,479
Unit sales Powered Two-Wheelers (PTWs) ¹⁵⁾	number of units	261,454	280,099	326,471	409,797	449,971
Unit sales bicycles (without electric drive)	number of units	-	-	17,213	25,837	43,986
Unit sales total: motorcycles and (e)-bicycles	number of units	261,454	280,099	343,684	435,634	493,957

OTHER NON-FINANCIAL FIGURES:

		2018	2019	2020	2021	2022
Production motorcycles worldwide ¹⁶⁾	number of units	259,051	260,564	265,321	323,931	381,823
Production motorcycles in Mattighofen ¹⁷⁾	number of units	171,297	160,098	140,252	178,992	222,041
t CO ₂ -e per vehicle sold (Scope 1-3) ¹⁸⁾	in t CO ₂ -e	3.84	3.83	3.67	3.80	3.74
Fleet emissions motorcycles ¹⁹⁾	Ø in g/km	81.82	79.09	78.93	79.65	79.59
Fleet consumption	Ø in l/100 km	3.52	3.41	3.39	3.41	3.39
Employees in R&D as % of total employees	in percent	15.80	18.10	17.60	18.60	19.40
R&D expenses from revenue	in percent	8.70	9.10	9.00	8.00	8.70
Proportion of female employees	in percent	22.96	22.59	22.37	24.16	25.43

1) Previous year 2018 also includes the discontinued operation (Pankl-Group).

2) Working capital employed = inventories + trade receivables - trade payables

3) Net debt = financial liabilities (current, non-current) - cash

4) Gearing = net debt / equity

5) Free cash flow = cash flow from operating activities + cash flow from investing activities

6) Additions to property, plant and equipment and intangible assets according to the schedule of investments, excluding lease additions (IFRS 16)

7) ROCE = EBIT / average capital employed

Capital employed = Property, plant and equipment + goodwill + intangible assets + working capital employed

8) ROE = earnings after taxes / average equity

9) ROIC = NOPAT / average capital employed; NOPAT = EBIT - taxes

10) Since November 14th, 2016 listing on SIX Swiss Exchange

11) Reverse stock split in a ratio 10:1 in April 2018

12) Equity / number of shares

13) Number of employees on the reporting day (including temporary staff); Previous year 2018 also includes the discontinued operation (Pankl-Group)

14) Including motorcycles sold by partner Bajaj

15) Including motorcycles sold by partner Bajaj; excluding bicycles without electric drive

16) Since 2020 including offroad models produced by GASGAS in Spain, including small-engine KTM and Husqvarna models produced by partner Bajaj in India (also for the local market in India), including KTM street models produced by partner CKM in China (JV with CFMOTO) (also for the local market in China).

17) Annual production units at the headquarter in Austria, excluding X-BOW

18) Calculation excluding e-bicycles, adjusted retrospectively also for the reporting year 2021.

19) CO₂ fleet emissions increased by only 0.06 g/km in the reporting year, due to the unabated strong growth in sales of ICE models with medium and large displacements (> 500cm³). The incorrectly recorded CO₂ emission value of a KTM model from partner Bajaj was adjusted retrospectively for the reporting years 2021 and 2020.

2. BASIC FEATURES OF THE REMUNERATION POLICY

2.1 BASIC FEATURES OF THE REMUNERATION POLICY OF THE EXECUTIVE BOARD

RESPONSIBILITY

The determination and regular review of the system and structure of Executive Board remuneration is a task of the Supervisory Board, as is the determination of the individual remuneration of Executive Board members.

The Supervisory Board reviews the remuneration system annually for appropriateness. To review the customary nature of the remuneration, the Supervisory Board makes remuneration comparisons and compares the remuneration of the Executive Board with the remuneration of senior managers in the PIERER Mobility Group and with the average remuneration of employees domestically employed by the PIERER Mobility Group.

The Supervisory Board submits the remuneration policy to the Annual General Meeting for approval in the event of significant changes, but at least every four years. The currently valid remuneration policy was presented to and adopted by the 23rd Annual General Meeting in 2020.

PRINCIPLES OF REMUNERATION

The following principles for the remuneration (remuneration policy) of the members of the Executive Board of PIERER Mobility AG were established by resolution of the Supervisory Board on March 26, 2020 and adopted by the 23rd Annual General Meeting of PIERER Mobility AG.

At PIERER Mobility AG, the structure of Executive Board remuneration is designed to ensure that remuneration is commensurate with the tasks and performance of the individual member of the Executive Board, the situation of the company and the usual remuneration, and that long-term behavioural incentives for sustainable corporate development are taken into account.

In establishing the remuneration policy, particular consideration was given to the size of the company and the subsidiaries under its management, the internal organisation, the alignment with the strategy and the interests and values of the company. The remuneration should reflect the scope and complexity of the business as well as the role and responsibility of the Executive Board members and be competitive in the market. Criteria are function, assumption of management duties, professional and personal qualifications and relevant experience. There is no external benchmarking of remuneration or remuneration structure.

For the Executive Board, the Supervisory Board reviews annually that all remuneration components are appropriate individually and in total

and do not induce the Executive Board to take inappropriate risks for the company. At the same time, the remuneration model should be attractive for the Executive Board in the competition for highly qualified executives.

The remuneration of the members of the Executive Board is based on agreements under private law that are concluded between the member of the Executive Board and the company, which is represented by the Supervisory Board.

None of the current members of the Executive Board of PIERER Mobility AG receive any direct remuneration from the company.

- The Executive Board member Stefan Pierer works on the basis of a leasing agreement existing between Pierer Konzerngesellschaft mbH and KTM AG.
- Between the member of the Executive Board Friedrich Roithner and Pierer Industrie AG a employment contract has been concluded. Part of the costs incurred in the context of his remuneration at the level of Pierer Industrie AG is borne by the company within the framework of a leasing agreement concluded between Pierer Industrie AG and the company.
- The Executive Board members Hubert Trunkenpolz and Viktor Sigl are members of the Executive Board and have employment contracts with KTM AG.

The existing contracts do not contain any provisions on a company pension plan. In addition, they are generally subject to the new Austrian severance pay system "Abfertigung Neu".

REMUNERATION POLICY, REMUNERATION ELEMENTS

The remuneration of the Executive Board is based on a two-pillar model with a non-performance-related remuneration (fixed remuneration) including fringe benefits and a performance-related remuneration (variable remuneration). There are no stock option programmes or similar share-based remuneration systems in place.

The remuneration elements are explained in more detail below:

a) Fixed remuneration

Each member of the Executive Board receives a base salary. This consists of a fixed annual salary, which is paid in 14 equal instalments. The basic salary represents a fixed monthly salary at a competitive level, which incentivises the members of the Executive Board to act for the benefit of the shareholders and employees as well as the company. The remuneration includes a lump sum for all services rendered above and beyond normal working hours. The

gross remuneration increases in accordance with the actual wage increase of the highest salary group of the framework collective agreement for industrial employees. No additional remuneration is granted for internal group mandates and functions.

The fixed remuneration in the 2022 financial year amounted to EUR 437,757.51 for Stefan Pierer, EUR 176,907.66 for Friedrich Roithner, EUR 404,726.41 for Hubert Trunkenpolz and EUR 381,830.15 for Viktor Sigl.

b) Fringe benefits

Fringe benefits include the following:

- the use of a company car of the category BMW 5 Series, Audi A6 or a similar category, which is also available for private use. The car is provided without a mileage limit. The taxes due on the non-cash remuneration value to be applied for private use shall be borne in full by the Executive Board member;
- accident insurance provides insurance cover in the event of death and disability, private liability insurance covers the legal liability of Executive Board members resulting from personal injury, property damage or financial loss to third parties;
- there is insurance cover for claims for damages due to financial losses of third parties or the company due to breaches of duty as a member of the company's governing bodies (D&O insurance, directors' and officers' liability insurance).

The fringe benefits in the 2022 financial year amounted to EUR 25,000 for Stefan Pierer, EUR 5,760 for Friedrich Roithner, EUR 42,000 for Hubert Trunkenpolz and EUR 8,640 for Viktor Sigl. These amounts relate exclusively to company cars.

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

c) Variable remuneration

The members of the Executive Board are entitled to a variable remuneration. The variable components of the remuneration are determined in advance in individual contracts in such a way that they are linked to measurable and financial performance criteria and do not encourage the taking of inappropriate risks. The variable remuneration is based on the following criteria, the applicability and weighting of which is determined individually depending on the area

of responsibility of the respective Executive Board member:

- EBT and Free Cash Flow of the KTM Group for the financial year,
- EBIT of the PIERER Mobility AG Group for the financial year,
- individually agreed targets.

For agreed targets, fixed points or intervals are set for measuring the fulfilment or non-fulfilment, or the relationship between an over- or under-fulfilment of the target value and the corresponding increase or decrease in the payment of the variable remuneration components.

The variable remuneration in the 2022 financial year amounted to EUR 1,911,000.00 for Stefan Pierer, EUR 955,333.33 for Friedrich Roithner, EUR 1,550,910.58 for Hubert Trunkenpolz and EUR 1,550,910.58 for Viktor Sigl.

LIMITATION IN AMOUNT

In order to ensure an adequate relationship between the remuneration of the Executive Board and the remuneration and employment conditions of the company's employees, the monthly fixed remuneration of a member of the Executive Board shall not exceed 20 times the average monthly basic salary of the group's employees working in Austria, calculated on a full-time basis.

2.2 MAIN FEATURES OF THE REMUNERATION POLICY OF THE SUPERVISORY BOARD

RESPONSIBILITY

The Supervisory Board is responsible for both the preparation and the regular review of the remuneration policy for Supervisory Board members. The full Supervisory Board is responsible for establishing the remuneration policy for the Supervisory Board. Pursuant to § 98 of the Austrian Stock Corporation Act (AktG), the remuneration of the Supervisory Board is determined annually by the Annual General Meeting.

The amount of the total remuneration of the members of the Supervisory Board is decided by the Annual General Meeting for the respective previous financial year. If members of the supervisory board are also shareholders of the company, they are not prohibited from voting on the remuneration of Supervisory Board members.

PRINCIPLES OF REMUNERATION

The following principles for the remuneration (remuneration policy) of the members of the Supervisory Board of PIERER Mobility AG were established by resolution of the full Supervisory Board on 26 March 2020 and submitted to the vote of the 23th Annual General Meeting of PIERER Mobility AG, which adopted them.

In the preparation of the proposed resolution as well as in the adoption of the resolution at the general meeting, there is basically free discretion, although the responsibility and the scope of activities as well as the economic situation of the company must be taken into account.

REMUNERATION POLICY, REMUNERATION ELEMENTS

The remuneration of the Supervisory Board consists of non-performance-related remuneration (fixed remuneration) and fringe benefits. There is no performance-related remuneration (variable remuneration) and there are no stock option programmes or similar share-based remuneration systems.

The remuneration elements are explained in more detail below.

a) Fixed remuneration

The Supervisory Board remuneration consists of an attendance fee for Supervisory Board and committee meetings. Each elected member of the Supervisory Board includes an attendance fee per meeting of the Supervisory Board attended by the member, which is staggered 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.

b) Fringe benefits

In addition to the annual attendance fees, the members of the Supervisory Board receive a cash reimbursement for expenses actually incurred. Furthermore, the members of the Supervisory Board are protected up to a certain maximum amount by a manager liability insurance policy of the company, which covers the personal liability of the members of the Supervisory Board in the event of a negligent breach of duty in the exercise of their duties as a corporate body (D&O insurance, directors and officers liability insurance).

LIMITATION IN AMOUNT

In order to ensure an adequate relationship between the Supervisory Board remuneration and the remuneration and employment conditions of the company's employees, the annual remuneration of a Supervisory Board member shall not exceed two times the average annual gross remuneration of the group's employees working in Austria, calculated on a full-time basis.

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

3.1 REMUNERATION OF THE BOARD OF DIRECTORS

The remuneration owed¹ (fixed remuneration plus fringe benefits) to the members of the Executive Board amounted to EUR 1,482,621.73 in the 2022 financial year.

The remuneration granted² (variable remuneration) to the members of the Executive Board amounted to EUR 5,968,154.50 in the 2022 financial year.

The total remuneration (fixed remuneration plus fringe benefits and variable remuneration) amounted to EUR 7,450,776.23 in the 2022 financial year.

No loans, credits or advances were granted to members of the Executive Board in the 2022 financial year. As at the balance sheet date December 31, 2022, there were no loans, credits or advances to current or former members of the Executive Board outstanding. No remuneration not in line with the market was paid to members of the Executive Board in the 2022 financial year and no loans or credits were granted.

EXPLANATION OF THE TOTAL REMUNERATION

Overall, the members of the Executive Board were each granted remuneration in the 2022 financial year that complies with the requirements of the remuneration policy and promotes the long-term performance of PIERER Mobility AG.

The fixed base salary owed in each case is commensurate with the size and complexity of the business and the role and responsibilities of each Executive Board member. The fixed remuneration is designed as competitive remuneration to attract, retain and motivate the most qualified executives in the industry to lead the company in the best interest of the shareholders. By retaining the most qualified executives, PIERER Mobility AG is able to further expand its market share in the relevant markets, continue its growth strategy and at the same time drive innovation.

In order to ensure an adequate relationship between the remuneration of the Executive Board and the remuneration and employment conditions of the company's employees, the remuneration policy stipulates that the monthly fixed remuneration of an Executive Board member shall not exceed 20 times the average monthly basic salary of the group's employees working in Austria, calculated on a full-time basis. This requirement has been met with respect to all members of the Executive Board.

The fringe benefits owed to the Executive Board members (company car of the category BMW 5 Series, Audi A6 or similar, as well as the insurance premiums for accident insurance and D&O insurance) are appropriate to the position of the Executive Board members and are customary in the market as part of a competitive remuneration package.

The fixed compensation paid to the members of the Executive Board is structured in such a way that the Executive Board members are incentivised to act for the benefit of the shareholders and employees as well as the company from a long-term perspective.

With regard to variable remuneration, the criteria of the remuneration policy were also implemented. The criteria for the assessment of variable remuneration for the 2022 financial year are as follows:

- EBT and Free Cash Flow of the KTM Group for the financial year and
- EBIT of the PIERER Mobility AG Group for the financial year.

Individually agreed targets were not taken into account for the variable remuneration relating to the 2022 financial year; the variable remuneration for the 2022 financial year was granted exclusively on the basis of target achievement linked to the described key figures.

1 See AFRAC Opinion 37, Remuneration report pursuant to section 78c AktG of December 2020, para 28: "The remuneration owed includes the amounts actually received by the board member within the reporting period that are attributable to that reporting period, as well as the entitlements finally acquired for that period, even if payment is not made until a later period."
 2 See AFRAC Opinion 37, Remuneration Report Pursuant to Section 78c of the Austrian Stock Corporation Act of December 2020, para 28: "The remuneration granted relates to remuneration components which are economically attributable to this reporting period on the basis of legal or contractual obligations, but whose final determination and payment will only take place in (a) later period(s). This also applies to remuneration agreements that are linked to certain conditions (e.g. remaining in the company, meeting specified criteria to be achieved in the future, etc.). It does not include allocations to severance and pension provisions."

The following table provides an overview of the total remuneration paid to the Executive Board in the 2022, 2021, 2020 and 2019 financial years:

Total remuneration – Executive Board (total) in EUR	FY 2022	FY 2021	FY 2020	FY 2019
Fixed remuneration ^A				
Annual fixed salaries ^{B 3)}	1,401,221.73	1,346,261.66	1,322,753.38	952,766.05
Fringe benefits				
Company cars (benefits in kind)	14,400.00	14,400.00	15,600.00	6,162.58
Cost reimbursements vehicles	67,000.00	67,000.00	67,000.00	67,000.00
Subtotal	1,482,621.73	1,427,661.66	1,405,353.38	1,025,928.63
Variable remuneration ^A				
Annual bonuses for current FY ^{C 1)}	5,968,154.50	6,828,753.41	3,129,313.68	2,025,431.09
Payment of previous year's bonuses ²⁾	6,924,820.00	3,129,233.35	2,230,295.90	-
Subtotal	5,968,154.50	6,828,753.41	3,129,313.68	2,025,431.09
Extraordinary remuneration				
Subtotal	-	-	-	-
Total remuneration				
Fixed	1,482,621.73	1,427,661.66	1,405,353.38	1,025,928.63
Variable	5,968,154.50	6,828,753.41	3,129,313.68	2,025,431.09
Extraordinary remuneration	-	-	-	-
Total	7,450,776.23	8,256,415.07	4,534,667.60	3,051,359.72
Relative share of fixed salary (base salary) in percent	19.90%	17.29%	29.61%	33.19%
Relative share of variable remuneration in percent	80.10%	82.71%	70.39%	66.81%
Change in total remuneration absolute	-805,638.84	3,721,748.01	1,483,307.34	
Change in total remuneration in percent	-9.76%	82.07%	48.61%	

A The fixed and variable remuneration is not granted by PIERER Mobility AG, but by affiliated companies: Stefan Pierer receives his remuneration from Pierer Konzerngesellschaft mbH, part of which is charged to KTM AG; Friedrich Roithner receives his remuneration from Pierer Industrie AG, part of which is charged to PIERER Mobility AG; Hubert Trunkenpolz and Viktor Sigl each receive their remuneration from KTM AG.

B Remuneration owed in the financial year concerned according to AFRAC Opinion 37, Remuneration report pursuant to section 78c AktG of December 2020, para 28.

C Remuneration granted in the financial year concerned according to AFRAC Opinion 37, Remuneration report pursuant to section 78c AktG of December 2020, para 28.

1) Amount set aside in the financial year concerned for variable remuneration entitlements relating to the same financial year.

2) Amount paid out in the financial year concerned for variable remuneration entitlements relating to the previous financial year.

3) Excluding payments to the Employee Provision Fund (MVK).

The total remuneration of the Executive Board is divided among the individual Executive Board members as follows:

Total remuneration – Stefan Pierer in EUR	FY 2022	FY 2021	FY 2020	FY 2019
Fixed remuneration ^A				
Annual fixed salaries ^{B 3)}	437,757.51	421,289.49	413,823.22	404,107.66
Fringe benefits				
Company cars (benefits in kind)	-	-	-	-
Cost reimbursements vehicles	25,000.00	25,000.00	25,000.00	25,000.00
Subtotal	462,757.51	446,289.49	438,823.22	429,107.66
Variable remuneration ^A				
Annual bonuses for current FY ^{C 1)}	1,911,000.00	2,300,000.00	1,043,104.56	863,785.90
Payment of previous year's bonuses ²⁾	2,333,600.00	1,043,100.00	979,700.00	
Subtotal	1,911,000.00	2,300,000.00	1,043,104.56	863,785.90
Extraordinary remuneration				
Subtotal	-	-	-	-
Total remuneration				
Fixed	462,757.51	446,289.49	438,823.22	429,107.66
Variable	1,911,000.00	2,300,000.00	1,043,104.56	863,785.90
Extraordinary remuneration	-	-	-	-
Total	2,373,757.51	2,746,289.49	1,481,927.78	1,292,893.56
Relative share of fixed salary (base salary) in percent	19.49%	16.25%	29.61%	33.19%
Relative share of variable remuneration in percent	80.51%	83.75%	70.39%	66.81%
Change in total remuneration absolute	-372,531.98	1,264,361.71	189,034.22	
Change in total remuneration in percent	-13.56%	85.32%	14.62%	

A The fixed and variable remuneration is not granted by PIERER Mobility AG, but by affiliated companies: Stefan Pierer receives his remuneration from Pierer Konzerngesellschaft mbH, part of which is charged to KTM AG.

B Remuneration owed in the financial year concerned according to AFRAC Opinion 37, Remuneration report pursuant to section 78c AktG of December 2020, para 28.

C Remuneration granted in the financial year concerned according to AFRAC Opinion 37, Remuneration report pursuant to section 78c AktG of December 2020, para 28.

- 1) Amount set aside in the financial year concerned for variable remuneration entitlements relating to the same financial year.
- 2) Amount paid out in the financial year concerned for variable remuneration entitlements relating to the previous financial year.
- 3) Excluding payments to the Employee Provision Fund (MVK).

Stefan Pierer receives as variable remuneration for each completed business year an annual bonus based on the overall development of the KTM Group, which is determined on the basis of the EBT and the free cash flow of the KTM Group. The prerequisite for the variable remuneration is the annual budget achievement of the consolidated EBT of at least 60 %. The bonus is calculated as follows:

There is an EBT bonus which is weighted at 2/3 of the total bonus. The EBT bonus for DI Stefan Pierer amounts to 0.60 % of the consolidated EBT achieved by KTM AG.

There is also a free cash flow bonus, which is weighted at 1/3 of the total bonus. A prerequisite for the free cash flow bonus is that a positive free cash flow was achieved in the financial year. If a negative free cash flow was achieved in the previous financial year, this negative amount is deducted from the positive free cash flow of the current financial year when calculating the bonus. The free cash flow bonus for Stefan Pierer amounts to 0.60 % of the consolidated free cash flow generated by KTM AG.

Total remuneration – Friedrich Roithner in EUR	FY 2022	FY 2021	FY 2020	FY 2019
Fixed remuneration ^A				
Annual fixed salaries ^{B 3)}	176,907.66	170,060.00	166,885.65	163,056.18
Fringe benefits				
Company cars (benefits in kind)	5,760.00	5,760.00	5,760.00	5,760.00
Cost reimbursements vehicles	-	-	-	-
Subtotal	182,667.66	175,820.00	172,645.65	168,816.18
Variable remuneration ^A				
Annual bonuses for current FY ^{C 1)}	955,333.33	1,173,333.33	521,552.28	431,892.95
Payment of previous year's bonuses ²⁾	1,090,800.00	521,533.35	489,800.00	
Subtotal	955,333.33	1,173,333.33	521,552.28	431,892.95
Extraordinary remuneration				
Subtotal	-	-	-	-
Total remuneration				
Fixed	182,667.66	175,820.00	172,645.65	168,816.18
Variable	955,333.33	1,173,333.33	521,552.28	431,892.95
Extraordinary remuneration	-	-	-	-
Total	1,138,000.99	1,349,153.33	694,197.93	600,709.13
Relative share of fixed salary (base salary) in percent	16.05%	13.03%	24.87%	28.10%
Relative share of variable remuneration in percent	83.95%	86.97%	75.13%	71.90%
Change in total remuneration absolute	-211,152.34	654,955.40	93,488.80	-
Change in total remuneration in percent	-15.65%	94.35%	15.56%	-

A The fixed and variable remuneration is not granted by PIERER Mobility AG, but by affiliated companies: Friedrich Roithner receives his remuneration from Pierer Industrie AG, part of which is charged to PIERER Mobility AG.

B Remuneration owed in the financial year concerned according to AFRAC Opinion 37, Remuneration report pursuant to section 78c AktG of December 2020, para 28.

C Remuneration granted in the financial year concerned according to AFRAC Opinion 37, Remuneration report pursuant to section 78c AktG of December 2020, para 28.

1) Amount set aside in the financial year concerned for variable remuneration entitlements relating to the same financial year.

2) Amount paid out in the financial year concerned for variable remuneration entitlements relating to the previous financial year.

3) Excluding payments to the Employee Provision Fund (MVK).

Friedrich Roithner receives an annual bonus as variable remuneration for each completed financial year. This bonus amounts to 0.86 % of the consolidated EBIT of PIERER Mobility AG. The prerequisite for the

bonus is an annual budget achievement of at least 60 %. In addition, the amount of the bonus is capped at the bonus remuneration of the Executive Board members Viktor Sigl and Hubert Trunkenpolz.

Total remuneration – Hubert Trunkenpolz in EUR	FY 2022	FY 2021	FY 2020	FY 2019
Fixed remuneration ^A				
Annual fixed salaries ^{B 3)}	404,726.41	388,449.66	381,828.72	373,067.00
Fringe benefits				
Company cars (benefits in kind)	-	-	-	-
Cost reimbursements vehicles	42,000.00	42,000.00	42,000.00	42,000.00
Subtotal	446,726.41	430,449.66	423,828.72	415,067.00
Variable remuneration ^A				
Annual bonuses for current FY ^{C 1)}	1,550,910.58	1,677,710.04	782,328.42	704,654.94
Payment of previous year's bonuses ²⁾	1,750,210.00	782,300.00	734,700.00	
Subtotal	1,550,910.58	1,677,710.04	782,328.42	704,654.94
Extraordinary remuneration				
Subtotal	-	-	-	-
Total remuneration				
Fixed	446,726.41	430,449.66	423,828.72	415,067.00
Variable	1,550,910.58	1,677,710.04	782,328.42	704,654.94
Extraordinary remuneration	-	-	-	-
Total	1,997,636.99	2,108,159.70	1,206,157.14	1,119,721.94
Relative share of fixed salary (base salary) in percent	22.36%	20.42%	35.14%	37.07%
Relative share of variable remuneration in percent	77.64%	79.58%	64.86%	62.93%
Change in total remuneration absolute	-110,522.71	902,002.56	86,435.20	-
Change in total remuneration in percent	-5.24%	74.78%	7.72%	-

A The fixed and variable remuneration is not granted by PIERER Mobility AG, but by affiliated companies: Hubert Trunkenpolz receives his remuneration from KTM AG.

B Remuneration owed in the financial year concerned according to AFRAC Opinion 37, Remuneration report pursuant to section 78c AktG of December 2020, para 28.

C Remuneration granted in the financial year concerned according to AFRAC Opinion 37, Remuneration report pursuant to section 78c AktG of December 2020, para 28.

1) Amount set aside in the financial year concerned for variable remuneration entitlements relating to the same financial year.

2) Amount paid out in the financial year concerned for variable remuneration entitlements relating to the previous financial year.

3) Excluding payments to the Employee Provision Fund (MVK).

Hubert Trunkenpolz receives as variable remuneration for each completed financial year an annual bonus based on the overall development of the KTM Group, which is determined on the basis of the EBT and the free cash flow of the KTM Group. The prerequisite for the variable remuneration is the annual budget achievement of the consolidated EBT of at least 60 %. The bonus is calculated as follows:

There is an EBT bonus weighted at 2/3 of the total bonus. The EBT bonus for Hubert Trunkenpolz amounts to 0.45 % of the consolidated EBT achieved by KTM AG.

There is also a free cash flow bonus, which is weighted at 1/3 of the total bonus. A prerequisite for the free cash flow bonus is that a positive free cash flow was achieved in the financial year. If a negative free cash flow was achieved in the previous financial year, this negative amount is deducted from the positive free cash flow of the current financial year when calculating the premium. The free cash flow bonus for Hubert Trunkenpolz amounts to 0.45 % of the consolidated free cash flow generated by KTM AG.

Total remuneration – Viktor Sigl in EUR	FY 2022	FY 2021	FY 2020	FY 2019 ¹⁾
Fixed remuneration ^A				
Annual fixed salaries ^{B 4)}	381,830.15	366,462.51	360,215.79	12,535.21
Fringe benefits				
Company cars (benefits in kind)	8,640.00	8,640.00	9,840.00	402.58
Cost reimbursements vehicles	-	-	-	-
Subtotal	390,470.15	375,102.51	370,055.79	12,937.79
Variable remuneration ^A				
Annual bonuses for current FY ^{C 2)}	1,550,910.58	1,677,710.04	782,328.42	25,097.30
Payment of previous year's bonuses ³⁾	1,750,210.00	782,300.00	26,095.90	
Subtotal	1,550,910.58	1,677,710.04	782,328.42	25,097.30
Extraordinary remuneration				
Subtotal	-	-	-	-
Total remuneration				
Fix	390,470.15	375,102.51	370,055.79	12,937.79
Variable	1,550,910.58	1,677,710.04	782,328.42	25,097.30
Extraordinary remuneration	-	-	-	-
Total	1,941,380.73	2,052,812.55	1,152,384.21	38,035.09
Relative share of fixed salary (base salary) in percent	20.11%	18.27%	32.11%	34.02%
Relative share of variable remuneration in per-cent	79.89%	81.73%	67.89%	65.98%
Change in total remuneration absolute	-111,431.82	900,428.34	1,114,349.12	-
Change in total remuneration in percent	-5.43%	78.14%	2929.79%	-

A The fixed and variable remuneration is not granted by PIERER Mobility AG, but by affiliated companies: Viktor Sigl receives his remuneration from KTM AG.

B Remuneration owed in the financial year concerned according to AFRAC Opinion 37, Remuneration report pursuant to section 78c AktG of December 2020, para 28.

C Remuneration granted in the financial year concerned according to AFRAC Opinion 37, Remuneration report pursuant to section 78c AktG of December

1) Viktor Sigl was not appointed to the Management Board of the company until December 2019; therefore, remuneration for the 2019 financial year is only taken into account for 12 days.

2) Amount set aside in the financial year concerned for variable remuneration entitlements relating to the same financial year.

3) Amount paid out in the financial year concerned for variable remuneration entitlements relating to the previous financial year.

4) Excluding payments to the Employee Provision Fund (MVK).

Viktor Sigl receives as variable remuneration for each completed financial year an annual bonus based on the overall development of the KTM Group, which is determined on the basis of the EBT and the free cash flow of the KTM Group. The prerequisite for the variable remuneration is the annual budget achievement of the consolidated EBT of at least 60 %. The bonus is calculated as follows:

There is an EBT bonus, which is weighted at 2/3 of the total bonus. The EBT premium for Viktor Sigl amounts to 0.45 % of the consolidated EBT achieved by KTM AG.

There is also a free cash flow bonus, which is weighted at 1/3 of the total bonus. A prerequisite for the free cash flow bonus is that a positive free cash flow was achieved in the financial year. If a negative free cash flow was achieved in the previous financial year, this negative amount is deducted from the positive free cash flow of the current financial year when calculating the premium. The free cash flow bonus for Viktor Sigl amounts to 0.45 % of the consolidated free cash flow generated by KTM AG.

The following table shows the specific composition of the variable remuneration for the Executive Board in the 2022 financial year and how the individual criteria were taken into account.

Variable remuneration of the members of the Executive Board in the 2022 financial year

Name Role	Description of the performance criteria and type of applicable remuneration	Relative weighting of each performance criteria	Information on the performance targets a) Prerequisite for the granting of bonuses and b) corresponding bonus	Information on the fulfilment of the performance targets a) Measured performance and b) bonus actually granted
Stefan Pierer CEO	EBT of the KTM Group for FY 2022	2/3	a) Budget achievement of at least 60 % b) 0.60 % of the consolidated EBT of KTM AG	a) Budget target EBT of at least 60 % was achieved b) EBT bonus: TEUR 1,856.4
	Free Cash-Flow of the KTM Group for FY 2022	1/3	a) Positive free cash flow b) 0.60 % of the positive free cash flow	a) EBT of at least 60 % was achieved and positive free cash flow: mEUR 6.7 b) Free cash flow bonus: TEUR 54.1
Friedrich Roithner CFO	EBIT of the PIERER Mobility Group	100 %	a) Budget achievement of at least 60 % b) 0.86 % of the consolidated EBIT of PIERER Mobility AG	a) Budget target EBT of at least 60 % was achieved b) Bonus: TEUR 955.3
Hubert Trunkenpolz	EBT of the KTM Group for FY 2022	2/3	a) Budget achievement of at least 60 % b) 0.45 % of the consolidated EBT of KTM AG	a) Budget target EBT of at least 60 % was achieved b) EBT bonus: TEUR 1,392.3
	Free Cash-Flow of the KTM Group for FY 2022	1/3	a) Positive free cash flow b) 0.45 % of the positive free cash flow	a) EBT of at least 60 % was achieved and positive free cash flow: mEUR 6.7 b) free cash flow bonus: TEUR 40.5
Viktor Sigl	EBT of the KTM Group for FY 2022	2/3	a) Budget achievement of at least 60 % b) 0.45 % of the consolidated EBT of KTM AG	a) Budget target EBT of at least 60 % was achieved b) EBT bonus: TEUR 1,392.3
	Free Cash-Flow of the KTM Group for FY 2022	1/3	a) Positive free cash flow b) 0.45 % of the positive free cash flow	a) EBT of at least 60 % was achieved and positive free cash flow: mEUR 6.7 b) free cash flow bonus: TEUR 40.5

The variable remuneration owed to members of the Executive Board in the 2022 financial year is in line with the remuneration policy and is designed in such a way that it is linked to measurable, sustainable,

long-term performance criteria and does not encourage inappropriate risk-taking.

3.2 REMUNERATION OF THE SUPERVISORY BOARD

The total remuneration granted to the members of the Supervisory Board amounted to EUR 40,000 in the 2022 financial year. There are no variable components in the Supervisory Board remuneration.

In the 2022 financial year, only the members Josef Blazicek, Ernst Chalupsky, Klaus Rinnerberger, Alfred Hörtenhuber and Iris Filzwieser received compensation.

At the 25th Annual General Meeting of the Company on April 29, 2022, the Supervisory Board was increased from four to six members and Rajiv Bajaj, Srinivasan Ravikumar, Iris Filzwieser and Michaela Friepeß were elected as members of the Supervisory Board. Ernst Chalupsky and Alfred Hörtenhuber resigned as members of the Supervisory Board with effect from the end of the 25th Annual General Meeting.

Due to these personnel changes in the Supervisory Board during the 2022 financial year, the compensation structure in the Supervisory Board differs significantly from the previous year.

No loans, credits or advances were granted to members of the Supervisory Board in the 2022 financial year. As at the balance sheet date of December 31, 2022, there were no loans, credits or advances to current or former members of the Supervisory Board. No remuneration not in line with the market was paid to members of the Supervisory Board in the 2022 financial year and no loans or credits were granted.

EXPLANATION OF THE TOTAL REMUNERATION

Overall, the Supervisory Board members were each granted remuneration in the 2022 financial year that complies with the requirements of the remuneration policy and promotes the long-term performance of PIERER Mobility AG by enabling qualified Supervisory Board members to be recruited for an appropriately long term of office by means of an appropriate expense allowance.

The attendance fees granted in the 2022 financial year for the 2021 financial year are in line with the specifications of the remuneration policy and take into account the effort and responsibility associated with the respective Supervisory Board mandate. The fringe benefits granted to the members of the Supervisory Board (insurance premiums for D&O insurance) are in line with the market and are also necessary and appropriate in view of the important task of the Supervisory Board members. The costs for the risk coverage insurance associated with the task are of course borne by the company, which also helps to attract the most qualified personalities for the supervisory board functions. Since the insurance premiums for the D&O insurance are paid as part of an overall premium for all insured persons of the corporate group, an individual allocation to

individual members of the supervisory board is not possible.

Variable remuneration components are not provided for the Supervisory Board and were accordingly not granted in the 2022 financial year.

In order to ensure an adequate relationship between the remuneration of the Supervisory Board and the remuneration and employment conditions of the employees of the company, the annual remuneration of a Supervisory Board member shall not exceed **twice the average annual gross remuneration** of the employees of the group working in Austria, calculated on a full-time basis. This requirement has been met with respect to all members of the Supervisory Board.

Overall, the remuneration of the Supervisory Board members is commensurate with their responsibilities and efforts, so that it can be assumed that the Supervisory Board acts in the best interests of the company and all stakeholders from a long-term perspective.

The following table serves to present the remuneration of the Supervisory Board members by PIERER Mobility in the financial year 2022:

Total remuneration – Supervisory Boardt in EUR	FY 2022	FY 2021	FY 2020	FY 2019
Fixed remuneration ^A	40,000			
- Attendance fee	40,000	73,000	57,000	57,000
Variable remuneration	0	0	0	0
Extraordinary remuneration	0	0	0	0
Total Remuneration	40,000	73,000	57,000	57,000
Share of fixed remuneration in %	100%	100%	100%	100%
Share of variable remuneration in %	0%	0%	0%	0%
Change in total remuneration absolute	-33,000	16,000	0	
Change in total remuneration in	-45.21%	28.07%	0%	

A The fixed remuneration is granted by PIERER Mobility AG; there is no remuneration from affiliated companies.

The total remuneration of the Supervisory Board is divided among the individual members of the Supervisory Board as follows:

Total remuneration – Chairman of the Supervisory Board Josef Blazicek in EUR	FY 2022	FY 2021	FY 2020	FY 2019
Fixed remuneration ^A				
- Attendance fee	14,000	25,000	19,000	19,000
Variable remuneration	0	0	0	0
Extraordinary remuneration	0	0	0	0
Total Remuneration	14,000	25,000	19,000	19,000
Share of fixed remuneration in %	100%	100%	100%	100%
Share of variable remuneration in %	0%	0%	0%	0%
Change in total remuneration absolute	-9,000	6,000	0	
Change in total remuneration in	-36%	31.58%	0%	

A The fixed remuneration is granted by PIERER Mobility AG; there is no remuneration from affiliated companies.

Total remuneration – Member of the Supervisory Board Klaus Rinnerberger in EUR	FY 2022	FY 2021	FY 2020	FY 2019
Fixed remuneration ^A				
- Attendance fee	14,000	18,000	14,000	14,000
Variable remuneration	0	0	0	0
Extraordinary remuneration	0	0	0	0
Total Remuneration	14,000	18,000	14,000	14,000
Share of fixed remuneration in %	100%	100%	100%	100%
Share of variable remuneration in %	0%	0%	0%	0%
Change in total remuneration absolute	-4,000	4,000	0	
Change in total remuneration in	-22.22%	28.57%	0%	

A The fixed remuneration is granted by PIERER Mobility AG; there is no remuneration from affiliated companies.

Total remuneration – Member of the Supervisory Board Iris Filzwieser in EUR	FY 2022 ¹⁾	FY 2021	FY 2020	FY 2019
Fixed remuneration ^A				
- Attendance fee	6,000			
Variable remuneration	0			
Extraordinary remuneration	0			
Total Remuneration	6,000			
Share of fixed remuneration in %	100%			
Share of variable remuneration in %	0%			
Change in total remuneration absolute				
Change in total remuneration in				

A The fixed remuneration is granted by PIERER Mobility AG; there is no remuneration from affiliated companies.

1) Iris Filzwieser was elected as a member of the Supervisory Board at the 25th Annual General Meeting of the Company on April 29, 2022.

Total remuneration – retired Deputy Chairman of the Supervisory Board Ernst Chalupsky in EUR	FYJ 2022 ¹⁾	FY 2021	FY 2020	FY 2019
Fixed remuneration ^A				
- Attendance fee	4,000	16,000	14,000	14,000
Variable remuneration	0	0	0	0
Extraordinary remuneration	0	0	0	0
Total Remuneration	4,000	16,000	14,000	14,000
Share of fixed remuneration in %	100%	100%	100%	100%
Share of variable remuneration in %	0%	0%	0%	0%
Change in total remuneration absolute	-12,000	2,000	0	
Change in total remuneration in	-75%	14.29%	0%	

A The fixed remuneration is granted by PIERER Mobility AG; there is no remuneration from affiliated companies.

1) Ernst Chalupsky resigned from the Supervisory Board with effect from the end of the 25th Annual General Meeting on April 29, 2022.

Total remuneration – retired member of the Supervisory Board Alfred Hörtenhuber in EUR	FY 2022 ¹⁾	FY 2021	FY 2020	FY 2019
Fixed remuneration ^A				
- Attendance fee	2,000	14,000	10,000	10,000
Variable remuneration	0	0	0	0
Extraordinary remuneration	0	0	0	0
Total Remuneration	2,000	14,000	10,000	10,000
Share of fixed remuneration in %	100%	100%	100%	100%
Share of variable remuneration in %	0%	0%	0%	0%
Change in total remuneration absolute	-12,000	4,000	0	
Change in total remuneration in	-85.71%	40.00%	0%	

A The fixed remuneration is granted by PIERER Mobility AG; there is no remuneration from affiliated companies.

1) Alfred Hörtenhuber resigned from the Supervisory Board with effect from the end of the 25th Annual General Meeting on April 29, 2022.

4. PRESENTATION OF THE ANNUAL CHANGE IN COMPANY PERFORMANCE AND THE AVERAGE REMUNERATION OF OTHER EMPLOYEES

The following table serves to present the annual change in the corporate performance of the PIERER Mobility Group:

Performance of the PIERER Mobility Group (absolute figures) in mEUR	FY 2022	FY 2021	FY 2020	FY 2019
Revenue of the PIERER Mobility Group	2,437.2	2,041.7	1,530.4	1,520.1
EBITDA of the PIERER Mobility Group	381.1	332.2	233.5	240.8
EBIT of the PIERER Mobility Group	235.3	193.5	107.2	131.7
Earnings after taxes of the PIERER Mobility Group	170.6	142.9	69.5	95.7
EBT of the KTM Group	225.2	192.6	90.7	108.8
Free cash flow of the KTM Group	6.7	176.1	141.5	106.8

Change in the performance of PIERER Mobility Group (absolute figures) compared to the respective previous financial year in mEUR	GJ 2022	GJ 2021	GJ 2020	GJ 2019
Revenue of the PIERER Mobility Group	395.5	511.3	10.3	
EBITDA of the PIERER Mobility Group	48.9	98.7	-7.3	
EBIT of the PIERER Mobility Group	41.8	86.3	-24.5	
Earnings after taxes of the PIERER Mobility Group	27.8	73.4	-26.2	
EBT of the KTM Group	32.6	101.9	-18.1	
Free cash flow of the KTM Group	-169.4	34.6	34.7	

Change in the performance of PIERER Mobility Group compared to the respective previous financial year in %	FY 2022	FY 2021	FY 2020	FY 2019
Revenue of the PIERER Mobility Group	19.37%	33.41%	0.68%	
EBITDA of the PIERER Mobility Group	14.72%	42.27%	-3.03%	
EBIT of the PIERER Mobility Group	21.59%	80.50%	-18.60%	
Earnings after taxes of the PIERER Mobility Group	19.42%	105.61%	-27.38%	
EBT of the KTM Group	16.93%	112.35%	-16.64%	
Free cash flow of the KTM Group	-96.20%	24.45%	32.49%	

The following table shows the annual change in the average remuneration of other employees of the PIERER Mobility Group:

Change in average remuneration of PIERER Mobility Group's domestic employees (absolute) ¹⁾	FY 2022	FY 2021	FY 2020	FY 2019
Average gross monthly remuneration (full-time equivalent, domestic employees, special payments included) in EUR ²⁾	5,100.69	4,332.58	3,960.18	4,108.57
Change in EUR compared to the previous FY	768.11	372.39	-148.38	
Change in % compared to the previous FY	17.73%	9.40%	-3.61%	

1) Compared to previous remuneration reports, the average monthly remuneration of the PIERER Mobility Group is now calculated using the average at group level. Previously, the average was based on the average remuneration calculated by the respective group companies. For better comparability, the comparative figures for previous periods have been calculated using the same new method and thus differ from the figures published in the past.

2) The gross monthly amount is calculated by dividing the average annual compensation into 14 partial amounts.

5. INFORMATION ON SHARE-BASED REMUNERATION

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

6. OTHER INFORMATION AND EXPLANATIONS

No variable remuneration components were clawed back in the 2022 financial year.

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The present report has been prepared with the utmost care and the correctness of the data was checked. Nevertheless, slight differences in the calculations may arise as result of the summation of rounded amounts and percentages, and typographical and printing errors cannot be ruled out.

References to persons such as "employees" or "staff members" are intended to be gender-neutral and insofar as the contrary appears this is solely for purposes of legibility.

This half-year report and the forward-looking statements it contains were prepared on the basis of all the data and information available at the time of going to press. However, we are must point out that various factors may cause the actual results to deviate from the forward-looking statements given in the report.

This report is published in German and English. In case of doubt, the German version shall prevail.

