PIERER Mobility AG
Code of Conduct
effective from September 1, 2021

Code of Conduct “CoC”
of
PIERER Mobility Group

Content

I. Principles, application and compliance with the CoC

II. Compliance regulations in detail

A. Human rights, respect and integrity, diversity, fair working conditions
B. Sustainability
C. Fair competition, prohibition of cartels
D. Corruption, money laundering, financing of terrorism, export controls
E. Conflict of interests, handling of company property and of business and trade secrets, data protection, prohibition of insider trading, political activities

III. Final provisions

I. Principles, application and compliance with the CoC

As a group operating on a global scale, we, the entire PIERER Mobility Group, wish to create sustainable values for the benefit of our employees, managers and board members, all consultants, business partners and customers, and of us ourselves as the PIERER Mobility Group.

Adherence to the rule of law, honesty, ethical conduct, reliability, respect and trust form the foundation and the universal basis of all collaboration and of good business relationships.

Whilst taking these values into account, we comply in each case with the valid national and international laws, regulations and guidelines and therefore also expect our business partners and customers to observe, respect and strictly adhere to these laws at all times.

Each country and each society has its own social, religious and cultural norms and values. The PIERER Mobility Group fully recognizes and respects these norms and values.

This CoC describes the principles and regulations which the PIERER Mobility Group uses to guide its commercial activity. The CoC is binding on all employees, managers and board members as well as on consultants, business partners and customers of the PIERER Mobility Group and applies to both men and women equally.
II. Compliance regulations in detail

A. Human rights, respect and integrity, diversity, fair working conditions

1. The PIERER Mobility Group does not condone any human rights violation.

We foster cooperation based on fairness, trust and respect. The aim is to create a working environment characterized by mutual trust, in which each individual is treated with dignity and respect, and in which people from diverse cultures and with different personal backgrounds are held in esteem. As an international Group, we value the diversity that is reflected in the origin, culture, language, and ideas of our employees.

We respect the personal dignity and privacy of each employee. We respect all people regardless of their age, gender, race, religion, any disability, sexual orientation and origin. When conducting our business, we ensure the protection of human rights and therefore do not accept discriminatory conduct towards employees, customers and business partners.

2. The PIERER Mobility Group prohibits discrimination and harassment, in particular sexual harassment in any form, such as inappropriate overtures, degrading comments, jokes, offensive talk, lewd gestures, or the display of suchlike images in the business offices and/or production facilities of the PIERER Mobility Group. Such behavior can be regarded as harassment, even if it was not intended as such.

Reference is made to the provisions of the Diversity and Anti-Discrimination Policy of PIERER Mobility Group, which can be viewed via the link https://www.pierermobility.com/wp-content/uploads/2021/08/Diversity-and-Anti-Discrimination-Policy_PIERER-Mobility-AG.pdf.

3. The PIERER Mobility Group complies with all existing regulations under labor law. Furthermore, the PIERER Mobility Group is committed to compliance with the requirements of the convention of the International Labour Organisation (ILO C138) which stipulates a minimum age for the admission to employment of child labor. In accordance with this, the employment of children under the age of 13 is certainly not accepted by the PIERER Mobility Group. The full legal text of the ILO (C138) can be viewed at https://www.ilo.org/wcmsp5/groups/public/---ed_norm/---normes/documents/normativeinstrument/wcms_c138_de.htm.

4. The PIERER Mobility Group and its business partners reject any knowing use of forced or compulsory labor, as well as any form of modern slavery and human trafficking. Bonded labor or involuntary prison labor are not used. Employment relationships are based on voluntariness and can be terminated by employees at their own will and with reasonable notice.
Reference is made to the Declaration on modern slavery and human trafficking of PIERER Mobility Group, which can be viewed via the link https://www.pierermobility.com/wp-content/uploads/2021/08/Declaration-on-modern-slavery-and-human-trafficking_PIERER-Mobility-AG.pdf.

B. Sustainability

We are committed to promoting environmental protection and preserving natural resources, and we support international efforts relating to climate protection. The PIERER Mobility Group therefore endeavors to manufacture products in an environmentally friendly manner and avoid conducting business or undertaking projects that cause palpable harm to the environment.

C. Fair competition, prohibition of cartels

We are committed to fair competition and support and comply with legislation relating to antitrust law and fair competition in all markets in which we operate. All our business activities are conducted in a fair, ethical and transparent manner.

Unfair business practices are forbidden (e.g. discrediting statements, misleading or aggressive business practices, looking for business secrets) as are courses of action prohibited by antitrust law (e.g. agreements with competitors relating to pricing, market sharing or customer sharing).

D. Corruption, money laundering, financing of terrorism, export controls

1. The PIERER Mobility Group adheres fully to the respective national and international provisions relating to the fight against corruption (e.g. UNCAC, U.S. Foreign Corrupt Practices Act, UK Bribery Act) and therefore clearly rejects all forms of bribery and corruption.

We (and our family members) therefore accept no gifts, invitations, hospitality or other benefits or favors from business partners, customers or other persons with the exception of those which remain within the limits of what is socially normal and appropriate and the acceptance and value of which would not reasonably be expected to influence our operational decisions or activities. The acceptance of cash is certainly prohibited.

In situations where, due to custom and practice typical of the country, it might be interpreted as impolite or insulting to refuse a gift or hospitality, then in agreement with the line manager, the relevant contact point for compliance issues must be contacted.

Gifts, invitations, hospitality or other benefits or favors must not be actively demanded.

Gifts, invitations, hospitality or other benefits or favors relating to the authorities, administrative bodies, the courts, experts, public servants and such like must always be cleared and agreed beforehand with the relevant contact point for handling compliance issues.
2.

We enter into our commercial transactions only with reliable business partners and with funds originating from legitimate sources.

We therefore clearly reject all forms of money laundering and financing of terrorism.

Money laundering can be described as the concealment of the illegal origin of earnings from certain criminal activities by means of transfers and by channeling it back into the legal economy.

The financing of terrorism is the provision of (even legal) assets to terrorist groups and / or for the purposes of carrying out a terrorist act.

3.

We strictly adhere to international regulations for the prevention of violation of the export control law (Dual Use regulation, EAR, ITAR). We also observe in particular embargoes relating to countries, assets or individuals. Our business partners are therefore also instructed by us to strictly adhere to international export control law.

E. Conflict of interests, handling of company property and of business and trade secrets, data protection, prohibition of insider trading, political activities.

1.

Our activity is solely focused on the interests of the PIERER Mobility Group. It is focused on avoiding any type of conflict of interests which may impact negatively on our company. We avoid situations in which personal or commercial interests conflict or may conflict with the interests of the company.

The acquisition of shares in a company - where the company is a competitor of the PIERER Mobility Group - is prohibited.

The PIERER Mobility Group is opposed to its commercial activities being influenced by personal relationships or interests. Operational decisions are therefore only taken on a sound basis and in accordance with the principle of objectivity.

2.

We use to the highest degree in a responsible, proper and considerate manner. This includes both physical objects as well as intangible assets such as business-related information, business the property of the PIERER Mobility Group made available to us, or of its business partners, secrets, know how and also industrial property rights.

3.

We treat operational information of all types, which is accessible to us or made accessible to us by whatever means and which is not already public knowledge, confidentially and do not pass this on to unauthorized third parties.
4.
We are committed to complying fully with data protection which is why personal data relating to individuals or legal entities is only used in accordance with the respective national and international statutory provisions.

5.
We handle insider information appropriately and in accordance with the legal regulations. We do not forward this to third parties and meet the statutory provisions with respect to trading in securities. The misuse of insider information and insider trading itself is therefore prohibited for all employees and business partners.

Insider trading is described in general as the purchase or sale of securities using internal information, and information which has not yet been made public, from the company. An insider is not permitted to exploit this information and also must not communicate it to a third party.

Reference is made to the provisions in the Compliance guideline of PIERER Mobility AG, which can be viewed via the link https://www.pierermobility.com/wp-content/uploads/2019/10/PIERER-MobilityAG_Compliance-Richtlinie_Stand-2019.pdf.

6.
Conducting party political activities on the premises of, with the resources of, or in the name of the PIERER Mobility Group is prohibited. The necessary interaction with official representatives of a state and its regions and municipalities by persons authorized to do so on behalf of the PIERER Mobility Group is not affected by this.

III. Final provisions

1.
The implementation and fulfillment with the regulations described above is ensured by providing each employee with a copy of this CoC when they begin work and also by means of face-to-face training and e-learning programs conducted on an ongoing basis. Board members and managers in particular must fulfill their unique exemplary role and are responsible for communicating, implementing and enforcing these guidelines.

2.
Breaches of this CoC may result in significant commercial disadvantage for the PIERER Mobility Group (criminal prosecution, penalties and loss of orders etc.). Should we obtain knowledge of these breaches, then sanctions shall be applied accordingly (dismissal, criminal prosecution, liability under civil law etc.).
3.

Each employee is able to report a breach or suspected breach of this CoC. Whistleblowers shall not be disadvantaged as a result of information provided to the best of their knowledge and belief. Whistleblowers should contact their direct line manager in the first instance who will provide them with the relevant assistance. If this option is out of the question, then information may be sent at any time to the relevant contact point for compliance issues (compliance@piererMobility.com).

The information will be strictly confidential and will be researched and checked by persons who are bound by an obligation of secrecy. Those who knowingly make false reports regarding other employees are themselves guilty of misconduct.

Wels, August 24, 2021

[Signature]

PIERER Mobility AG