

**Decision of the Takeover Board
dated February 2, 2021 concerning the
determination of the validity of an opting out clause**

PIERER Mobility AG (SIX: PMAG) announced today that the Swiss Takeover Board has released the following order regarding the validity of the planned opting out clause pursuant to section 17 of the articles of association of PIERER Mobility AG to be voted on at the extraordinary general meeting of PIERER Mobility AG on February 26, 2021:

The Takeover Board decides:

1. It is determined that the opting out clause to be included in the articles of association of PIERER Mobility AG ("*The obligation to make an offer pursuant to art. 135 of the Swiss Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading of 19 June 2015 [FinMIA] is fully excluded.*") is valid pursuant to art. 125 para. 4 FinMIA, provided that (i) the shareholders of PIERER Mobility AG are informed about the introduction of the opting out clause and its consequences in a transparent manner in accordance with the proposed resolution and (ii) the majority of the present votes and the majority of the present votes of the minority shareholders at the planned general meeting of PIERER Mobility AG approve the relevant provision of the articles of association.
2. After the planned general meeting of PIERER Mobility AG, PIERER Mobility AG shall submit to the Takeover Commission (i) a copy of the convocation to the general meeting and the proposed resolution of the management board and the supervisory board regarding the opting out, (ii) a copy of the notarized minutes of the general meeting including the explanations on the proposed opting out and the resolutions including proof of the double majority, (iii) a copy of the revised articles of association of PIERER Mobility AG including the new provision on the opting out and (iv) proof of the valid registration of the amended articles of association with the commercial register of the Regional Court of Wels.
3. The application no. 2 of PIERER Mobility AG is rejected.
4. The applications no. 3 and no. 5 of PIERER Mobility AG are rejected, insofar as they are not dismissed as irrelevant.
5. PIERER Mobility AG is obliged to publish the dispositive of the present order and the reference to the right of objection of qualified shareholders pursuant to articles 6 and 7 TOO.
6. This order will be published on the website of the Takeover Board subsequent to the publication of PIERER Mobility AG pursuant to dispositive no. 5 above, at the earliest at the time of the publication by PIERER Mobility AG of the convocation to the planned general meeting.
7. The fee at the expense of PIERER Mobility AG amounts to CHF 30,000.

Legal remedies:

Complaint (art. 140 of the Financial Market Infrastructure Act, SR 958.1):

This order may be appealed within a period of five trading days to the Swiss Financial Market Supervisory Authority FINMA, Laupenstrasse 27, CH-3003 Bern. The appeal must be made in writing and must state the grounds on which it is based. The appeal must meet the requirements of art. 52 APA.

Objection (art. 58 of the Takeover Ordinance, SR 954.195.1):

A shareholder who can prove that he/she holds at least three percent of the voting rights in the target company, whether exercisable or not (qualified shareholder, art. 56 TOO), and who has not yet participated in the proceedings, may lodge an objection to the present decision. The objection must be filed with the Takeover Board within five trading days after the publication of the present decision. It must contain a request and a summary of the grounds as well as proof of the participation pursuant to art. 56 para. 3 and 4 TOO (art. 58 para. 3 TOO).