



MOBILITY  
AG

# CONSOLIDATED CORPORATE GOVERNANCE REPORT | 2025

according to the ACCG -  
Austrian Code of Corporate Governance



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Bajaj Mobility AG hereby announces that until January 13, 2026, the company was registered in the Austrian commercial register under the name PIERER Mobility AG. As a result of the exercise of the call option granted by Pierer Industrie AG to Bajaj Auto International Holdings B.V. on May 22, 2025, in relation to the acquisition of shares in Pierer Bajaj AG (now: Bajaj Auto International Holdings AG), Bajaj Auto International Holdings B.V. indirectly acquired control of PIERER Mobility AG on November 18, 2025. As a result of the change of control, the company name was changed to Bajaj Mobility AG and the company headquarters was relocated from 4600 Wels, Austria, to 5230 Mattighofen, Austria. Hereafter, the name Bajaj Mobility AG will always be used to refer to the company, regardless of whether the activities described took place before or after the name change.

This consolidated corporate governance report contains the relevant information pursuant to the Austrian Code of Corporate Governance (ACCG) for Bajaj Mobility AG, including the required adjustments, to assess the position of the companies included in the consolidation.

Shares in Bajaj Mobility AG have been listed on the SIX Swiss Exchange (SIX) under the International Reporting Standard since November 14, 2016, and on the Official Market (segment: prime market) of the Vienna Stock Exchange since March 1, 2022. Bajaj Mobility AG has issued 33,796,535 ordinary bearer shares with voting rights. Each ordinary share in Bajaj Mobility AG grants one voting right. There are no shares with preferential rights and no restrictions on the shares in issue. The principle of “one share – one vote” therefore applies.

As of December 31, 2025, the main shareholder of Bajaj Mobility AG, with around 74.9% of the shares, was Bajaj Auto International Holdings AG, a company belonging to Bajaj Auto International Holdings B.V. The remaining approximately 25% are in free float.

## 1 COMMITMENT TO THE AUSTRIAN CODE OF CORPORATE GOVERNANCE

The ACCG was presented to the public on October 1, 2002, and has since been adapted on multiple occasions. It is published by the Austrian Working Group for Corporate Governance and is available at <https://www.corporate-governance.at/>. The rules of the ACCG are divided as follows:

- » L-Rules (Legal Requirement): Relate to mandatory legal requirement
- » C-Rules (Comply or Explain): Any deviations must be explained and justified
- » R-Rules (Recommendation): Rules of a recommendatory nature; non-compliance does not require disclosure or explanation

Bajaj Mobility AG declares its voluntary commitment to comply with the ACCG in its current version. The consolidated corporate governance report for 2025 is publicly available on the company's website ([www.bajajmobility.com](http://www.bajajmobility.com)) in the Investor Relations section.

**As at December 31, 2025, Bajaj Mobility AG complied with all the required provisions of the ACCG, in the version dated January 2025, for the year ended on said date, and issued the following declarations:**

C-Rule 18: The Executive Board and Supervisory Board do not consider the setup of an internal audit unit to be practical for Bajaj Mobility AG at this time. Despite the now established management-led organizational structure, the company continues to have a clear and stable ownership structure with Bajaj Auto Ltd. as its main shareholder. Management ensures that operational processes and compliance with guidelines and procedures are closely monitored and that transparency is guaranteed by means of key control mechanisms.

In the absence of an internal audit unit, there is no formal audit plan. Nevertheless, the Supervisory Board is kept regularly and comprehensively informed about the internal control system, risk management, and the key findings of these control mechanisms.

C-Rule 26: At the time of his departure from the Executive Board of Bajaj Mobility AG on June 30, 2025, Stefan Pierer held more than four Supervisory Board mandates outside the Bajaj Mobility Group. He had taken on additional Supervisory Board mandates within the then overarching Pierer Konzerngesellschaft mbH Group (“Pierer Group”). In addition to this, Stefan Pierer was a Supervisory Board member of two further companies outside of the Pierer Group.

C-Rule 27: The amount of the variable annual remuneration components was not limited for Stefan Pierer (term of office until June 30, 2025). Variable remuneration is calculated purely on the basis of financial criteria.

Due to Gottfried Neumeister's term of office as an Executive Board member, which was originally limited to two years, only fixed remuneration was agreed for the 2025 financial year.

Due to Verena Schneglberger-Grossmann's term of office as an Executive Board member being limited to the end of the 2025 financial year, only fixed remuneration was agreed.

The pro rata variable portion of the remuneration in favor of Petra Preining for the 2025 calendar year was not dependent on the actual achievement of targets until the end of the third quarter as a result of her taking up office.

The Supervisory Board acts on the assumption that the Executive Board takes a holistic approach in which non-financial matters are intrinsic to sustainable and successful corporate management in the long term.

C-Rule 36: The Supervisory Board usually performs its self-evaluation at the December meeting. Due to the change of control that took place on November 18, 2025, and the subsequent fundamental restructuring of the Supervisory Board, by way of an exception, no self-evaluation was carried out during the reporting year.

C-Rule 38b: Gottfried Neumeister was appointed as a member of the Executive Board during the 2024 financial year. This was not preceded by a structured selection process. Rather, Mr. Neumeister was recognized for his long-term role as investor representative to the management and central members of the Supervisory Board. He was considered to be an ideal addition to the Executive Board of Bajaj Mobility AG. With this in mind, towards the end of the 2025 financial year, Gottfried Neumeister's term of office was extended until December 31, 2028.

With regard to the appointment of Verena Schneglberger-Grossmann, it was not possible to fill the position in accordance with the requirements of C Rule 38b for organizational reasons. This appointment, which took place without a defined appointment procedure, was made in the context of the insolvency and restructuring proceedings initiated in November 2024 against KTM AG, a wholly owned subsidiary of Bajaj Mobility AG, which resulted in an exceptionally high demand for legal expertise at the Executive Board level. In order to maintain the Group's full capacity to act during this phase and to professionally manage the legal complexity of the proceedings, the Executive Board member was appointed for the period from June to the end of December 2025.

C-Rule 38c: Verena Schneglberger-Grossmann was appointed to the Executive Board for a term limited to the end of the 2025 financial year. The reason for this temporary appointment was the insolvency and restructuring proceedings initiated in November 2024 against KTM AG, which brought exceptionally high demand for legal expertise at the Executive Board level. In order to maintain the Group's full capacity to act during this phase and to professionally manage the legal complexity of the proceedings, the Executive Board member was appointed for the period from June to the end of December 2025.

C-Rule 49: Various contracts requiring consent are given in detail in note 48 of the notes to the Consolidated Financial Statements. Based on this reference, the Executive Board does not deem it necessary to provide these details again in this report.

C-Rule 54: Since Iris Filzwieser left the Supervisory Board (term of office until November 20, 2025), the Supervisory Board has not included any independent capital representatives who are not shareholders with a stake of more than 10% or who represent their interests.

Rule C 58: Supervisory Board member Rajiv Bajaj was absent from the majority of Supervisory Board meetings in financial year 2025 with excuse.

## 2 COMPOSITION OF THE GOVERNING BODIES

The governing bodies of Bajaj Mobility AG consist of the Executive Board, the Supervisory Board, and the Annual General Meeting. The Executive and Supervisory Board cooperate at regular intervals on the basis of open and transparent discussion.

### 2.1. EXECUTIVE BOARD

#### Composition of the Executive Board

In the 2025 financial year, the Executive Board of Bajaj Mobility AG was composed as follows:

Name (year of birth)	Function	Initial appointment:	End of current term of office
Gottfried Neumeister (1977)	Chairman (CEO)	Sept. 01, 2024	Dec. 31, 2028
	Areas of responsibility: Strategy, project management, design, R&D, production/logistics, quality management, sales/marketing, customer service, motorsports, communications, human resources		
Petra Preining (1973)	Member (CFO)	Sept. 16, 2025	Dec. 31, 2028
	Areas of responsibility: Controlling, accounting/tax, purchasing, IT, dealer finance, treasury, risk Management, ESG, investor relations		
Verena Schneglberger-Grossmann (1979)	Member (CLO)	Jun. 01, 2025	Dec. 31, 2025
	Areas of responsibility: Legal, real estate, joint ventures		
Stefan Pierer (1956)	Deputy Chairman (Co-CEO)	June 02, 2015 <sup>1)</sup>	Jun. 30, 2025

1) Stefan Pierer has been on the Executive Board of CROSS Industries AG (FN 261823 i) since April 30, 2005. At the Annual General Meetings of BF Holding AG (FN 78112x) and CROSS Industries AG held on April 22, 2015, a resolution was passed to merge CROSS Industries AG as the transferring company with BF Holding AG as the acquiring company as part of a universal succession. With effect from June 2, 2015, CROSS Industries AG was merged with BF HOLDING AG. At the same time, the trading name of the acquiring company (FN 78112 x) was changed to CROSS Industries AG. Since June 2, 2015, Stefan Pierer has therefore been a member of the Executive Board of CROSS Industries AG (now Bajaj Mobility AG).

#### Mag. Gottfried Neumeister (CEO)

After completing his studies in International Business Management at the University of Vienna, Gottfried Neumeister worked as a consultant at Siemens AG Austria. In 2003, he founded flyniki together with Niki Lauda and, in his capacity as General Manager, was responsible for the successful development of the aviation business (until its sale to Air Berlin). In 2012, he moved to DO & CO Aktiengesellschaft, where he occupied various positions on the Executive Board, most recently (2021–2023) as Co-CEO. Gottfried Neumeister has been a member of the Executive Board of Bajaj Mobility AG and KTM AG since September 1, 2024, and he has held the position of CEO since January 23, 2025.

Significant Supervisory Board mandates at other listed companies or other companies:

» Chairman of the Supervisory Board of KTM Components GmbH

#### Mag. Petra Preining (CFO)

Petra Preining studied business administration at the Vienna University of Economics and Business. As a proven financial expert, she has many years of international experience in various companies. Since 2022, Ms. Preining has held the position of CFO at the listed company AT&S Austria Technologie & Systemtechnik AG, prior to which she held the same position at the listed company Semperit AG Holding. She has also held various management positions within the B&C Group. Previous stages of her career took her to companies such as Deloitte Tax Wirtschaftsprüfungs GmbH, Kraft Foods, and Unilever. Ms. Preining has been Chief Financial Officer of Bajaj Mobility AG and KTM AG since September 2025.

Significant Supervisory Board mandates at other listed companies or other companies:

» Member of the Supervisory Board of Frequentis AG

» Deputy Chairwoman of the Supervisory Board of KTM Components GmbH

#### Mag. Verena Schneglberger-Grossmann, MBA

Verena Schneglberger-Grossmann graduated with a degree in law from the Leopold Franzens University in Innsbruck. She was admitted to the bar in 2008. From 2010 to 2015, Verena Schneglberger-Grossmann was a shareholder and junior partner at a renowned commercial law firm in Upper Austria. She joined KTM as Vice President of Legal Affairs. Since 2022, Verena Schneglberger-Grossmann has been an authorized signatory of KTM AG and served as Chief Legal Officer from June 1 to December 31, 2025.

Significant Supervisory Board mandates at other listed companies or other companies:

» Member of the Supervisory Board of KTM Components GmbH

#### DI Stefan Pierer

After graduating from the Montan University in Leoben, Austria (Business and Energy Management), Stefan Pierer began his career as a sales assistant at HOVAL GmbH in Marchtrenk in 1982, where he went on to become a sales manager and authorized signatory. In 1987, he founded the Bajaj Mobility Group, where he served as a member of the Executive Board (most recently as Co-CEO) until June 30, 2025, and indirectly as majority shareholder until the change of control on November 18, 2025. He had been a shareholder and member of the Executive Board of KTM AG since 1992 (term of office ended on March 4, 2025). In 2011, he began building Pierer Industrie AG, of which he is the indirect sole shareholder.

## 2.2. SUPERVISORY BOARD

The Supervisory Board held eight ordinary meetings during the 2025 financial year. In addition, there were further coordination discussions by telephone and resolutions passed by electronic, telephone, or written means.

### Composition of the Supervisory Board

The company's Supervisory Board comprised the following members during the 2025 financial year:

Name (year of birth)	Functions for Bajaj Mobility AG <sup>1)</sup>	Independent according to C-Rule 53 ÖCGK	Initial appointment	End of current term of office <sup>2)</sup>
Srinivasan Ravikumar (1957)	SB: Chairman AC: Deputy Chairman: RC: Chairman	Yes	2022	2027
Dinesh Thapar (1975)	SB: Deputy Chairman AC: Chairman RC: Member CfCIRS: Member	Yes	2025	2030
Pradeep Shrivastava (1960)	SB: Member RC: Deputy Chairman: CfCIRS: Deputy Chairman:	Yes	2025	2030
Dr. Wulf Gordian Hauser LL.M. (1952)	SB: Member AC: Member CfCIRS: Chairman	Yes	2025	2030
Josef Blazicek (1956)	SB: Chairman RC: Chairman CfCIRS: Deputy Chairman:	Yes	2008	2026 <sup>3)</sup>
Rajiv Bajaj (1966)	SB: Deputy Chairman:	No	2022	2027 <sup>4)</sup>
Dr. Iris Filzwieser (1971)	SB: Member	Yes	2022	2027 <sup>5)</sup>
Mag. Michaela Friepeß (1972)	SB: Member AC: Deputy Chairwoman: RC: Deputy Chairwoman: CfCIRS: Chairwoman	Yes	2022	2027 <sup>5)</sup>
Mag. Friedrich Roithner (1963)	SB: Member AC: Deputy Chairman:	No	2023	2028 <sup>4)</sup>
Mag. Stephan Zöchling (1972)	SB: Chairman AC: Deputy Chairman: RC: Chairman CfCIRS: Deputy Chairman:	Yes	2025	2029 <sup>4)</sup>
Mag. Ewald Oberhammer (1974)	SB: Chairman AC: Member CfCIRS: Member	Yes	2025	2026 <sup>5)</sup>
Dr. Ernst Chalupsky (1954)	SB: Member	Yes	2025	2026 <sup>5)</sup>

1) SB = Supervisory Board, AC = Audit Committee, RC = Remuneration Committee, CfCIRS = Committee for Compliance, Investor Relations (IR), and Sustainability (ESG), the most recent function for Bajaj Mobility AG is listed in each case.

2) Specifically: End of the Annual General Meeting resolving on the previous financial year in the specified year

3) Josef Blazicek resigned from his Supervisory Board seat with effect from the end of the Extraordinary General Meeting held on January 27, 2025.

4) Stephan Zöchling, Rajiv Bajaj, and Friedrich Roithner resigned from the Supervisory Board with effect from the end of the Annual General Meeting held on June 23, 2025.

5) Iris Filzwieser, Michaela Friepeß, Ewald Oberhammer, and Ernst Chalupsky resigned from the Supervisory Board with effect from the end of the Extraordinary General Meeting held on November 19, 2025.

## Independence of the Supervisory Board

A member of the Supervisory Board shall be deemed to be independent if said member does not have any business or personal relations with the company or its Executive Board that constitute a material conflict of interests and are therefore capable of influencing the behavior of the member. The independence of the Supervisory Board members is defined by the following guidelines:

1. The Supervisory Board member was not a member of the Executive Board or a top executive of Bajaj Mobility AG or a subsidiary of the company during the previous five-year period.
2. The Supervisory Board member does not or did not maintain any business relationships with the company or a subsidiary of the company in the previous year of a scope which may be considered significant for the Supervisory Board member. This also applies to business relationships with companies in which the Supervisory Board member has a considerable economic interest, but not to performing roles on committees within the Group. Approval of individual transactions by the Supervisory Board pursuant to L-Rule 48 of the ACCG does not automatically disqualify the Supervisory Board member from being independent.
3. The Supervisory Board member was not an auditor of the company, a shareholder or employee of the auditing company during the previous three years.
4. The Supervisory Board member is not a member of the Executive Board of another company that has a member of the Executive Board of Bajaj Mobility AG serving on its Supervisory Board.
5. The Supervisory Board member has not been on the Supervisory Board of the company for more than 15 years. This does not apply to Supervisory Board members who are shareholders with a direct investment in the company or who represent the interests of such a shareholder.
6. The Supervisory Board member is not a close family member (direct descendant, spouse, common-law spouse, parent, uncle, aunt, sibling, niece, or nephew) of a member of the Executive Board of the company or of people who fulfill one of the other criteria described above.

Rajiv Bajaj, the former Deputy Chairman of the Supervisory Board (term of office until June 23, 2025), is the Managing Director, CEO, and shareholder of Bajaj Auto Ltd., Pune, India. A partnership has existed since 2007 between Bajaj Auto Ltd. and KTM AG, a wholly owned subsidiary of Bajaj Mobility AG. Bajaj Auto Ltd., in which Rajiv Bajaj has a significant economic interest, therefore maintains a significant business relationship with a subsidiary of Bajaj Mobility AG. As a result, Rajiv Bajaj does not meet independence criterion 2.

Friedrich Roithner resigned from the company's Executive Board immediately before his election to the company's Supervisory Board at the 26th Annual General Meeting on April 21, 2023, and therefore does not meet independence criterion 1. He was elected as a member of the Supervisory Board on the basis of a proposal by the main shareholder, Bajaj Auto International Holdings AG, in accordance with Section 86(4)(2) of the Austrian Stock Corporation Act and therefore in accordance with the cooling-off stipulations of Austrian stock corporation law.

The other members of the Supervisory Board of Bajaj Mobility AG pledge to abide by the criteria of independence according to C-Rule 53 and declare themselves to be independent.

As Chairman of the Supervisory Board, Josef Blazicek (term of office until January 27, 2025) represented the interests of a shareholder with a direct investment in the company, which is why the temporal restriction on Supervisory Board membership under criterion 5 does not apply to him.

Ms. Filzwieser (term of office until November 19, 2025) was considered independent as a member of the Supervisory Board in accordance with C-Rule 54.

## 3 DETAILS REGARDING THE WORKING METHODS OF THE EXECUTIVE BOARD AND SUPERVISORY BOARD

The Executive Board of Bajaj Mobility AG and the individual Executive Board members, respectively, act on the basis of the laws, the company's Articles of Association and the Executive Board's rules of procedure, which have been laid down by the Supervisory Board and which govern the rules for cooperation between the Executive Board members as well as the allocation of the duties within the Executive Board.

Coordination within the Executive Board occurs during regular meetings, but also in the form of an informal exchange of information. Matters are discussed openly at the Executive Board meetings including the current operations and the company strategy. Any current or outstanding management or leadership measures that are to be implemented by the Executive Board members responsible under the Rules of Procedure are also discussed.

The rules of procedure require the Executive Board and the individual Executive Board members to provide extensive information and reporting to the Supervisory Board and define an extensive catalog of measures and legal transactions that require the consent of the Supervisory Board.

During the 2025 financial year, the Supervisory Board diligently performed the duties and tasks incumbent upon it under Austrian law, the Articles of Association, the Austrian Code of Corporate Governance (ACCG), and the Rules of Procedure.

In accordance with the Articles of Association, the Supervisory Board has one Chairman and one Deputy Chairman. The Supervisory Board meetings are presided over by the Chairman, or, in the event of their absence, by the Deputy Chairman.

Members of the Supervisory Board receive the agenda that has been agreed with the Chairman at least seven days before each meeting, together with comprehensive information concerning each item included on the agenda. In urgent cases, the Chairman of the Supervisory Board is permitted to shorten that period, provided it can be demonstrated that all members of the Supervisory Board have been informed of this. In the event that the above-mentioned period is shortened, and if not all members of the Supervisory Board are present or represented, only those items on the agenda that resulted in the notice period being shortened shall be addressed.

A quorum of the Supervisory Board shall be present when all members of the Supervisory Board have been duly invited and at least half of the elected members, but no fewer than three members, including the Chairman or his Deputy, participate in the meeting.

Supervisory Board decisions shall be made on the basis of a simple majority of the votes cast; in the event that votes are tied, the Chairman of the Supervisory Board shall cast the deciding vote. Transfer of ownership of company stocks/shares and capital increases of any kind regarding KTM AG, PIERER New Mobility GmbH, Kiska GmbH, and their subsidiaries, along with the sale or transfer of ownership of all significant corporate assets of Bajaj Mobility AG, KTM AG, PIERER New Mobility GmbH, Kiska GmbH, and their subsidiaries, require the consent of all shareholder representatives on the Supervisory Board.

The Supervisory Board shall be entitled to request written reports from the Executive Board at any time with regard to company affairs and management issues. As a general rule, the Executive Board shall also participate in meetings of the Supervisory Board and the Audit Committee, unless the Chairman of the Supervisory Board states otherwise. Members of the Executive Board do not possess any voting rights.

During the Supervisory Board meeting, the members of the Executive Board will provide a comprehensive explanation of the course of business and the development of the Group. Discussions with the Executive Board and among the members themselves take up a large part of the meeting. Resolutions concerning investments, acquisitions, and other requests made in accordance with the rules of procedure of the Executive Board represent an additional focus for each Supervisory Board meeting.

The committees formed by the Supervisory Board shall carry out their tasks on behalf of the Supervisory Board. Each committee must comprise at least two members. For each committee formed, the Supervisory Board shall appoint a chairman from among the members of that committee. The rules of procedure of the Supervisory Board shall apply with regard to the notice period, meetings, and resolutions of a committee.

The Supervisory Board shall also be entitled to task an individual member with the supervision and auditing of individual business transactions. That member of the Supervisory Board must report to the Supervisory Board with regard to its activities.

No new contracts were concluded between the company and members of the Supervisory Board in the 2025 financial year that require the consent of the Supervisory Board (C-Rule 48 of the ACCG).

During Supervisory Board meetings, open discussions take place between members of the Executive and Supervisory Boards.

### **3.1 SUPERVISORY BOARD COMMITTEES**

The Supervisory Board has set up three committees:

- » Audit Committee
- » Remuneration Committee
- » Committee for Compliance, Investor Relations (IR), and Sustainability (ESG)

For reasons of efficiency, since the Supervisory Board is made up of no more than six members, the tasks of a Nomination Committee are performed by the full Supervisory Board.

#### **Audit Committee**

- » Chair: Dinesh Thapar (financial expert)
- » Deputy Chair: Srinivasan Ravikumar
- » Member: Wulf-Gordian Hauser

The Audit Committee is responsible for the auditing and preparation for the approval of the annual financial report, the proposed distribution of net income and the management report, as well as the auditing of the consolidated financial statements and the consolidated corporate governance report. The Audit Committee makes a proposal for the selection of the auditor and presents the proposal of the Supervisory Board to the Annual General Meeting for voting. In line with C-Rule 81a of the ACCG, the Audit Committee must meet with the auditor to establish a mutual line of communication.

The Audit Committee convened for two meetings during the 2025 financial year, in which a representative of the auditor also participated.

#### **Remuneration Committee**

- » Chair: Srinivasan Ravikumar
- » Deputy Chair: Pradeep Shrivastava
- » Member: Dinesh Thapar

The Remuneration Committee convened for one meeting during the 2025 financial year. At this meeting, the Committee examined the remuneration report and addressed general questions about the remuneration of the Executive Board.

#### **Committee for Compliance, Investor Relations (IR), and Sustainability (ESG)**

- » Chair: Wulf-Gordian Hauser
- » Deputy Chair: Pradeep Shrivastava
- » Member: Dinesh Thapar

The Committee for Compliance, IR, and ESG convened for one meeting during the 2025 financial year. In addition, its members are in regular contact with all ESG stakeholders within the Group. Among other things, the committee focuses on the sustainability declaration and regularly reviews whether the Compliance, IR, and ESG objectives pursued by Bajaj Mobility AG are being achieved. To this end, it monitors the measures put in place to achieve these goals and supports their implementation across all divisions of Bajaj Mobility AG. In addition, the committee continuously evaluates the pursued objectives.

## 4 MEASURES TO PROMOTE WOMEN

The company is convinced that diverse teams achieve better results and are more effective and innovative than homogeneous groups of people who are all the same gender. This principle applies equally to the company's executive and supervisory bodies. Equal treatment of female and male employees and equal career opportunities are a matter of course for Bajaj Mobility AG.

Bajaj Mobility AG supports and promotes the employment of women, especially in technical professions. One barrier to this is that many managerial positions require technical training and in many countries, Austria in particular, there are still significantly fewer women than men pursuing technical professions and completing technical degrees. Nevertheless, the Group aims to make employment in an industrial company more attractive to female workers, and to encourage even more women to take up technical professions, which will be even more sought-after in the future. To recruit female apprentices, the Human Resources department focuses on the core aspect of providing regular information in order to reach the target group and present the technical training courses in an accessible way.

The measures taken, which are aimed in particular at women interested in STEM professions, include various information events such as apprentice fairs and school visits. The aim is to encourage girls to explore new professional fields to make it easier for them to discover where their professional inclinations lie. For this reason, the KTM Group also took part in the EUREGIO Girls' Day during the 2025 financial year. In April 2025, eight young women were given the opportunity to gain insights into metal and automobile technology and gain practical experience in selected technical process steps at the Mattighofen site. In the 2025 financial year, around 26.6% of the apprentices employed in the Group were female.

As of December 31, 2025, women accounted for 26.3% of the total workforce. As of December 31, 2025, there were two women on the Executive Board and no women on the Supervisory Board. Women occupy 8.2% of management positions within Bajaj Mobility AG (previous year: 7.5%). Since 2018, the proportion of women in the Group has risen by around 14.5% and increased by 1.2 percentage points compared with the previous year.

## 5 DESCRIPTION OF THE DIVERSITY CONCEPT

When members of the Supervisory Board are appointed, the Annual General Meeting must focus on the professional and personal qualifications of the members as well as ensuring that the Supervisory Board has a professionally balanced composition that reflects the company's structure and business activity. Furthermore, appropriate consideration must be given to diversity aspects of the Supervisory Board to ensure that both genders and different ages are represented and to ensure an international membership.

For the composition of the Executive Board and the Supervisory Board, the Supervisory Board has agreed a diversity concept pursuant to Section 243c (2)(3) of the Austrian Commercial Code (UGB) that provides for the following:

### 5.1 COMPOSITION OF THE EXECUTIVE BOARD

#### Concept

Candidates for an Executive Board position at Bajaj Mobility AG are selected based on their specialist qualification for the role applied for, their leadership qualities and previous performance, as well as their knowledge of the company.

When selecting and appointing members of the Executive Board of the company, the focus is on their having the required competence and expertise to lead an international industrial company. Furthermore, their educational and professional background, along with general aspects of their personality, are taken into consideration when making the decision. A person's age and gender do not play a role in the decision to appoint members of the Executive Board and do not lead to any preference or discrimination in the selection process.

## Targets

The objective of the diversity concept is to fill the Executive Board with individuals who complement one another based on their differing professional and life experience, and who work well together. It should be ensured that the Executive Board as a whole has the highest level of experience and specialist training in order to successfully manage the Bajaj Mobility Group and achieve the best results.

## Implementation

The Supervisory Board decides on the composition of the Executive Board roles using the criteria set out in the diversity concept, taking into account the interests of the company.

## Results in the reporting period

On January 23, 2025, Stefan Pierer handed over the role of CEO to Gottfried Neumeister. Mr. Pierer assumed the role of Co-CEO until he resigned from office on June 30, 2025. On June 1, 2025, Verena Schneglberger-Grossmann was appointed to the Executive Board as CLO until December 31, 2025. On September 16, 2025, the Executive Board was expanded from two members to three following the appointment of Petra Preining as CFO. The new members of the Executive Board appointed in the 2025 financial year were appointed by the Supervisory Board in accordance with the diversity concept.

## 5.2 COMPOSITION OF THE SUPERVISORY BOARD

### Concept

The supervisory board is comprised of individuals with professional and personal qualifications. Consideration must be given to ensuring a balanced composition of specialties reflecting the structure and business activities of the Bajaj Mobility Group. Aspects relating to diversity within the Supervisory Board should be taken into account, with regard to the age structure and the representation of both genders on the Supervisory Board. As the Supervisory Board acquires more members, greater attention must be devoted to these criteria.

- » The Supervisory Board must include at least one financial expert.
- » Wherever possible, the Supervisory Board should include two members with international experience or special expertise in one or more of the markets outside Austria that are of importance to the Bajaj Mobility Group.
- » Wherever possible, the Supervisory Board should include one member who, by virtue of his/her prior experience, has detailed knowledge of Bajaj Mobility AG.
- » Wherever possible, the Supervisory Board should include one member who, by virtue of his/her experience and knowledge, can transfer ESG expertise within the Bajaj Mobility Group.

### Targets

The objective of the diversity concept is to ensure that the Supervisory Board is composed of individuals that complement one another based on their differing professional and life experience. It is necessary to ensure that the Supervisory Board as a whole possesses the highest level of experience and specialist training in order to monitor the business activities of Bajaj Mobility AG and the Bajaj Mobility Group in a critical manner and from as many different angles as possible.

### Implementation

Proposals to the Annual General Meeting for the election of Supervisory Board members should take into account the criteria set out in the diversity concept. The objectives of the Supervisory Board with regard to its membership will not restrict the voting freedom enjoyed by the Annual General Meeting.

## Results in the reporting period

In the 2025 financial year, the following new appointments were made to the Supervisory Board of Bajaj Mobility AG:

Name (year of birth)	Initial appointment
Dinesh Thapar (1975)	Jun. 23, 2025
Pradeep Shrivastava (1960)	Nov. 19, 2025
Dr. Wulf Gordian Hauser LL.M. (1952)	Nov. 19, 2025
Mag. Stephan Zöchling (1972)	Jan. 27, 2025 <sup>1)</sup>
Mag. Ewald Oberhammer (1974)	June 23, 2025 <sup>2)</sup>
Dr. Ernst Chalupsky (1954)	June 23, 2025 <sup>2)</sup>

1) Stephan Zöchling resigned from the Supervisory Board with effect from the end of the Annual General Meeting held on June 23, 2025.

2) Ewald Oberhammer and Ernst Chalupsky resigned from the Supervisory Board with effect from the end of the Extraordinary General Meeting held on November 19, 2025.

## 6 EXTERNAL EVALUATION

In accordance with C-Rule 62 ACCG, the company commissions an external evaluation of compliance with the C-Rules of the Code regularly, every three years. The corporate governance report for 2024 was evaluated externally by Oberhammer Rechtsanwälte GmbH. There were no objections. The full report on the evaluation of the 2024 financial year is available on the company's website at <https://www.bajajmobility.com/investor-relations/corporate-governance>. The next scheduled evaluation will take place during the 2028 financial year for the previous financial year.

## 7 CHANGES AFTER THE END OF THE REPORTING PERIOD

No changes were made to the composition of the Executive Board or the Supervisory Board of Bajaj Mobility AG after December 31, 2025.

Mattighofen, March 2026

Mag. Gottfried Neumeister  
CEO

Mag. Petra Preining  
CFO

# FINANCAL CALENDER

April 14, 2026	Record date: Annual General Meeting
April 24, 2026	29th Annual General Meeting
April 29, 2026	Ex-dividend date
April 30, 2026	Record date: dividend
May 5, 2026	Dividend payment date
May 13, 2026	Report on Q1 2026
August 27, 2026	Report on H1 2026
October 13, 2026	Report on Q3 2026

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