

Resolutions
of the
Ordinary Shareholder' Meeting 2023
of
LION E-Mobility AG, Baar
(the „Company“)

on June 28, 2023, starting at 11:15 am

at the premises of Athos Group

Lindenstrasse 16, 6340 Baar / Switzerland

and ended at 13:20 pm

I. Opening of the meeting by the chairman of the board

The chairman of the board declared the annual meeting as opened and informed that a total of 5,935,823 share were present, represented by proxy on the one hand and personally present on the other hand.

The chairman of the board of directors first gave an overview of the last business year, explained what had been achieved, highlighted in particular the opening of the factory in Hildburghausen, Thuringia (Germany), and explained the business strategy for the coming year.

II. Minutes of the General Assembly from June 30, 2022

The minutes of the General Assembly of June 30, 2022 are approved by the ordinary shareholders' meeting by 5,804,618 votes in favour, 0 opposed and 131,205 abstentions.

III. Annual Report 2022

The annual report 2022 is approved by the ordinary shareholders' meeting by a vote of 5,804,618 in favour, 92 opposed and 131,113 abstentions.

The annual report was discussed by the participants with the chairman of the board.

IV. Financial statements 2022 and use of the balance sheet result

The annual financial statements of the business year 2022 and appropriation of the net result are approved by the ordinary shareholders' meeting by a vote of 5,804,618 in favour, 130,092 opposed and 1,113 abstentions.

V. Discharge of the Board of Directors and the Executive Board for the year 2022

The members of the board of directors and the management are discharged for the business year 2022 by the ordinary shareholders' meeting by a vote of 550,327 in favour, 130,092 opposed and 1,113 abstentions.

The participants and the chairman of the board discussed the composition and size of the board.

VI. Election of the members of the Board of Directors

- a. Mr. Alessio Basteri is re-elected by the ordinary shareholders' meeting as member and chairman of the board for a term of office that ends at the conclusion of the next ordinary general meeting by a vote of 5,804,618 in favour, 130,092 opposed and 1,113 abstentions.
- b. Mr. Ian Mukherjee is re-elected by the ordinary shareholders' meeting as member of the board for a term of office that ends at the conclusion of the next ordinary general meeting by a vote of 5,804,618 in favour, 130,000 opposed and 1,205 abstentions.
- c. Mr. Tobias Mayer is re-elected by the ordinary shareholders' meeting as member of the board for a term of office that ends at the conclusion of the next ordinary general meeting by a vote of 5,935,823 in favour, 0 opposed and 0 abstentions.

VII. Election of the auditors

Deloitte AG, Zurich, is re-elected as auditor for the financial year 2023 by a vote of 5,934,710 in favour, 1,113 opposed and 0 abstentions.

VIII. Relocation of the registered office

The registered office of the LION E-Mobility AG is relocated to Zug, Switzerland by a vote of 5,804,710 in favour, 0 opposed and 131,113 abstentions.

IX. Deletion of article 31 of the Articles of Association (prior contribution in kind)

Article 31 is deleted by a vote of 5,804,618 in favour, 0 opposed and 131,205 abstentions.

Notary Mr. Stephan Kamer did explain the legal situation and the technical details of the deletion.

X. New capital band in article 3a of the Articles of Association

The existing article 3a regarding authorized capital is replaced by a new capital band according to the new law as per 1.1.2023 by a vote of 5,804,710 in favour, 131,113 opposed and 0 abstentions. The board of directors is therefore authorised to increase the share capital at any time until 28.6.2028, once or several times up to CHF 1'997'142.20 by issuing up to 3'000'000 fully paid-in registered shares with a par value of CHF 0.13 each. The lower limit of this capital band is CHF 1'607'142.29.

The participants and the chairman of the board had a strategic discussion regarding the usage of the capital band.

XI. Amendment of the Articles of Association (generally)

The Amendment of the existing Articles of Association according to the new law as per 1.1.2023 is approved by a vote of 5,804,710 in favour, 0 opposed and 131,113 abstentions.

Notary Mr. Stephan Kamer did explain the new law in Switzerland and the details of the amendments.

XII. Compensation of the Board of Directors and management

- a. The remuneration for the board of directors for the business year 2022 is approved by a vote of 5,804,618 in favour, 130,092 opposed and 1,113 abstentions.
- b. The remuneration for the management for the business year 2022 is approved by a vote of 5,804,618 in favour, 130,092 opposed and 1,113 abstentions.
- c. The proposal by the remuneration committee regarding the compensation for the members of the Board of Directors for the business year 2023 is approved by a vote of 5,804,618 in favour, 130,092 opposed and 1,113 abstentions.
- d. The proposal by the remuneration committee regarding the compensation for the members of the management for the business year 2023 is approved by a vote of 5,804,618 in favour, 130,092 opposed and 1,113 abstentions.

XIII. Election of the members of the Remuneration Committee

Mr. Alessio Basteri and Mr. Ian Mukherjee and Dr. Christian Kalusa are re-elected as members of the remuneration committee for a term of office that ends at the conclusion of the next ordinary general meeting. Mr. Basteri by a vote of 5,804,710 in favour, 130,000 opposed and 1,113 abstentions; Mr. Mukherjee by a vote of 5,804,710 in favour, 130,000 opposed and 1,113 abstentions and Dr. Kalusa by a vote of 5,934,710 in favour, 1.113 opposed and 0 abstentions.

XIV. Election of the independent proxy:

Thiliv GmbH, Haldenstrasse 16, 6300 Zug has been elected as independent proxy with faculty of substitution for a term of office that ends at the conclusion of the next annual general meeting by a vote of 5,804,710 in favour, 0 opposed and 131,113 abstentions.

There were no further topics on the agenda. The acting secretary asks all present, if any further topics must be discussed or need to be added to the protocol, independent proxy Mr. Pascal Bucher informed the acting secretary that he received the following questions from one shareholder:

1. **Question 1** addresses employee satisfaction at LION Smart GmbH, the attractiveness of LION Smart GmbH to potential applicants, and whether the number of employees is sufficient to fulfil all of the orders on hand.

Answer by the chairman of the board: Although this is the annual general meeting of the LION E-Mobility AG, we are happy to take this opportunity to say that we are very proud of what our two subsidiaries LION Smart GmbH and LION Smart Production GmbH have achieved in 2022, and this applies not only to the new factory but also to the development regarding the employees. For example, with Mr. Michael Reich, a top-class sales person has been recruited to further expand sales at both LION Smart Production GmbH and LION Smart GmbH. In addition, our subsidiaries have also found highly qualified new employees in many other positions. We are therefore convinced that our two subsidiaries will achieve their targets.

2. **Question 2** addresses the competitiveness of LION Smart Production products.

Answer by the chairman of the board: We will continue to discuss this at our investor calls as we have previously. We strongly believe that the products of our subsidiary, LION Smart GmbH, are competitive and will continue to invest in LION Smart GmbH so it can continue to be.

3. **Question 3** addresses the Light Battery development.

Answer by the chairman of the board: As recently outlined in an investor call, the light battery is one of the core technologies of LION Smart GmbH of which we are very proud and whose marketing is being pushed forward at subsidiary level.

4. **Question 4** addresses the Battery Management System (BMS) of LION Smart GmbH and its competitiveness in the overall market.

Answer by the chairman of the board: We have full confidence that the LION Smart BMS can be competitive in an exciting market environment – thanks to the great engineers at LION Smart GmbH.

5. **Question 5** addresses the new “lay out” of the remuneration report and the published numbers.

Answer by the chairman of the board: The new lay out has been developed by our Swiss consultants and is fully compliant with Swiss law.

No further comments have been submitted. The chairman thanks all present shareholders for their contribution and declares the ordinary shareholders’ meeting closed. The meeting was ended, and the minutes signed.

Baar, June 28, 2023

For LION E-Mobility AG:

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Alessio Basteri
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Alessio Basteri
Chairman of the Board of Directors