

CORPORATE GOVERNANCE

Corporate governance report

For Mobimo, good corporate governance is a key element of business management. The company sees good corporate governance as being the responsible management and control of the company with a focus on sustainable value creation.

The corporate governance report contains the information required under the SIX Swiss Exchange Directive Corporate Governance (DCG) and is largely based on the structure of the Annex to this directive. Cross-references are made to other sections of the Annual Report in order to avoid repetitions. The assessment of the independence of the members of the Board of Directors is based on the principles of the Swiss Code of Best Practice for Corporate Governance (SCBP) issued by *economiesuisse*.

Group structure and shareholders

Group structure

Company	Mobimo Holding AG
Registered office	Lucerne
Place of listing	SIX Swiss Exchange
Market capitalisation as at 31.12.2020	CHF 1,888.0 million
Swiss security no.	1110887
ISIN code	CH0011108872

Mobimo Holding AG is the parent company of the Mobimo Group and is listed on the SIX Swiss Exchange. An overview of all Group companies and shareholdings can be found in Note 29 to the consolidated annual financial statements on page 112.

The subsidiaries controlled by Mobimo Holding AG are grouped together by joint management. The Board of Directors of Mobimo Holding AG is the most senior supervisory and management body. The Board of Directors has delegated the operational management of the Mobimo Group to the (Group) Executive Board. An overview of the members of the Executive Board can be found on pages 39 to 42. In order to ensure a consistent Group policy and optimal coordination within the Mobimo Group, the Board of Directors of each individual Group company delegates the management of that company to the Group Executive Board (subsequently referred to as the "Executive Board"), unless the Group company has its own Executive Board.

The Mobimo Group divides its activities into two business areas: Real Estate and Development.

The Real Estate business area comprises:

- › Portfolio and Transactions: responsible for portfolio management, purchase and sale of investment properties, initial and subsequent letting of investment properties, and sale of condominiums;
- › Property Management: includes the tasks and services of site management, property management and facility management.

The Development business area comprises:

- › Development: includes development of investment properties for our own portfolio, development of construction projects for third-party investors, development of condominiums, and acquisition of sites and building plots for development activities;
- › Realisation: responsible for construction projects commissioned by Mobimo, monitors construction activity and manages the quality assurance process during the construction phase.

The segment statement, including further information on the segments, can be found in Note 3 to the consolidated financial statements from page 63 onwards of this Annual Report.

Significant shareholders

An overview of significant shareholders and other shareholder details can be found in the section Mobimo on the capital market on pages 10 and 11 of this Annual Report.

The disclosure reports drawn up in the reporting year within the meaning of Article 120 of the Swiss Federal Act on Stock Exchanges and Securities Trading (SESTA) and the provisions of the Ordinance on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading (FMIO) can be found on the SIX Exchange Regulation website (www.six-exchange-regulation.com) under Fundamentals > Notices Market Participants > Significant Shareholders.

Cross-shareholdings

There are no cross-shareholdings.

Capital structure

Capital

Capital as at 31.12.2020	Total (TCHF)	Number of registered shares	In %	Nominal value per share (CHF)
Share capital	88,461	6,601,547	100	13.40

Details of authorised and conditional capital

The company had no authorised or conditional capital as at the reporting date.

Shares and participation certificates

Share capital stood at CHF 88,460,729.80 as at 31 December 2020 and comprised 6,601,547 fully paid-up registered shares with a nominal value of CHF 13.40. With the exception of the treasury shares held by Mobimo, every share entered with voting rights in the company's share register has one vote and every share (regardless of whether it is entered in the share register) is entitled to dividends. There are no preference shares or voting shares. Mobimo Holding AG has not issued any participation certificates.

Dividend-right certificates

Mobimo Holding AG has not issued any dividend-right certificates.

Restrictions on transferability and registration of nominees

Article 6 of the Articles of Association defines the restrictions on transferability. The exact wording of Article 6 of the Articles of Association can be found at www.mobimo.ch under Investors > Corporate governance > Articles of Association.

The Board of Directors may deny authorisation to transfer shares for the following reasons:

- › insofar as recognising a transferee as a full shareholder may, according to the information available to it, hinder the company from providing proof of Swiss control as stipulated by federal laws; specifically, in accordance with the Swiss Federal Act on the Acquisition of Immovable Property in Switzerland by Foreign Non-Residents (ANRA) of 16 December 1983, including the amendments of 30 April 1997, and the Federal Council decision on measures against improper use of federal double taxation agreements of 14 December 1962;
- › if, despite requests from the company, the transferee fails to expressly declare that they have acquired and intend to hold the shares in their own name and for their own account;
- › if, following the acquisition of the shares, the number of shares held by the transferee would exceed 5% of the total number of shares recorded in the Commercial Register. Legal entities and partnerships vested with legal capacity which are grouped together in terms of capital or voting rights, by joint management or in a similar way, as well as natural persons or legal entities and partnerships which act together in a coordinated manner with a view to circumventing the restrictions on

registration, shall be deemed to constitute together one single transferee;

- › as soon as and insofar as the acquisition of shares would take the total number of shares held by persons abroad as defined by the Swiss Federal Act on the Acquisition of Immovable Property in Switzerland by Foreign Non-Residents (ANRA) to over one-third of the shares recorded in the Commercial Register. This restriction shall apply subject to Article 653c paragraph 3 of the Swiss Code of Obligations, including in the case of registered shares acquired through the exercise of subscription, option or conversion rights.

The restriction on voting rights of Mobimo Holding AG pursuant to the Articles of Association for companies under joint management does not apply to investment funds under joint management within the meaning of Article 23 paragraph 3 of the Swiss Federal Act on Collective Investment Schemes (CISA).

In order to ensure compliance with the thresholds indicated, prior to being entered in the share register new shareholders are scrutinised as regards their status as Swiss citizens pursuant to ANRA. If they cannot be verified as Swiss citizens, then provided all other conditions are met they are entered in the category of restricted persons without voting rights, as long as the threshold of one-third of all shareholders is not exceeded and provided there is no other risk, such as tighter practices on the part of the licensing authority, that the entry of the non-Swiss shareholder will result in the company no longer being able to furnish evidence of Swiss control.

As at 31 December 2020, 18.9% (of which 16.1 percentage points have voting rights) of the registered shares were held by shareholders who are classified in the share register as persons abroad or restricted persons (entered but without voting rights) according to the above definition.

The Articles of Association do not contain any provisions pertaining to the registration of nominees. The Board of Directors has laid down the following nominee registration principles in the regulations governing the administration of the share register and the recognition and registration of shareholders of Mobimo Holding AG:

- › Where an agreement has been concluded between the company and the nominee setting out the latter's rights and obligations in detail, the nominee shall be entered in the share register as a shareholder with voting rights up to a maximum recognition threshold of 2% of the registered shares entered in the Commercial Register, with no requirement to disclose the name, head office/address and shareholding of those shareholders for whose account the nominee holds the shares.
- › Without disclosure of the name, head office/address and shareholding, the nominee may register no more than 0.25% of the share capital which is entered in the Commercial Register as shares with voting rights for one and the same purchaser.

- › Nominee registrations may in total not exceed 10% of the shares entered in the Commercial Register. Once this 10% threshold is reached, the company may not register any further nominees. The recognition thresholds set out above do not apply to the shareholdings of persons for whom the nominee discloses at least their name, address, place of residence/head office and shareholding. The general recognition requirements (5% clause and maximum proportion of non-Swiss shares without voting right restrictions) apply. As at the reporting date, nominee registrations accounted for 6.2% of registered shares (all with voting rights).

No registrations were rejected during the year under review. The funds of Credit Suisse Funds AG under joint management were entered with voting rights in the share register of Mobimo Holding AG during the reporting year, at its request and on the basis of Article 23 paragraph 3 CISA, as the individual funds do not hold more than 5% of the registered shares entered in the Commercial Register. The Articles of Association do not contain any provisions pertaining to the revocation of privileges under the Articles of Association (and none have been granted) or the revocation of restrictions on transferability. As a result, the provisions of the Swiss Code of Obligations apply.

Convertible bonds and options

As at 31 December 2020, Mobimo had no outstanding convertible bonds or options.

Changes in capital

Changes	Total (TCHF)	Number of registered shares	Nominal value per share (CHF)
Share capital as at 31.12.2016	180,327	6,218,170	29.00
Share capital as at 31.12.2017	180,327	6,218,170	29.00
Share capital as at 31.12.2018	154,476	6,601,547	23.40
Share capital as at 31.12.2019	154,476	6,601,547	23.40
Share capital as at 31.12.2020	88,461	6,601,547	13.40
Authorised capital as at 31.12.2016	34,800	1,200,000	29.00
Authorised capital as at 31.12.2017	34,800	1,200,000	29.00
Authorised capital as at 31.12.2018	19,109	816,623	23.40
Authorised capital as at 31.12.2019	19,109	816,623	23.40
Authorised capital as at 31.12.2020	0	0	0.00
Conditional capital as at 31.12.2016	941	32,446	29.00
Conditional capital as at 31.12.2017	941	32,446	29.00
Conditional capital as at 31.12.2018	759	32,446	23.40
Conditional capital as at 31.12.2019	759	32,446	23.40
Conditional capital as at 31.12.2020	0	0	0.00

In 2020, a distribution of CHF 10.00 per share was paid out in the form of a nominal value repayment. Further information on changes in capital can be found in Note 14 to the consolidated annual financial statements (see page 90).

Further information on Mobimo shares and the dividend policy can be found in the capital market section on page 10 and 11.

Board of Directors

Composition of the Board of Directors

The Board of Directors of Mobimo Holding AG takes the view that the ideal size for the Board of Directors is six to seven members. This allows for efficient consensus-building while also enabling an adequate division of responsibilities among the individual members, thus ensuring sufficient flexibility with regard to the composition of the committees. The skills that the governing bodies require are dictated by the company's purpose, strategic and operational areas of emphasis, geographical presence and stock exchange listing. The core competences of the members of the Board of Directors are detailed on the following pages. Sabrina Contratto, who is standing for election at the 2021 Annual General Meeting (see below), should strengthen the board's expertise in urban planning, real estate and architecture.

Members of the Board of Directors

The Board of Directors of Mobimo Holding AG consists of six members as at the reporting date. As mentioned above, the assessment of the independence of the members of the Board of Directors is based on the principles of the Swiss Code of Best Practice for Corporate Governance issued by economiesuisse (SCBP). As of December 31 2020 all members of the Board of Directors were independent. None of the members of the Board of Directors have any significant business relationships with Mobimo Holding AG or with a Mobimo Group company, nor do any of them belong to the Executive Board of Mobimo Holding AG or of a Mobimo Group company. As such, there is no cross-membership of boards of directors.



Peter Schaub (CH) Chairman

Attorney at law
Born in: 1960

Peter Schaub has been a member of the Board of Directors of Mobimo Holding AG since 8 May 2008 and Chairman since 2 April 2019. He is a member of the Real Estate Committee.

Professional background

Since 1994	Partner in the tax and law firm weber schaub & partner, Zurich
1990 – 1993	Tax commissioner, canton of Zurich
1987 – 1988	Legal advisor in law firm Schellenberg Wittmer, Zurich

Education

1990	Licence to practise law in the canton of Zurich
1987	Law degree (lic. iur.), University of Zurich

Other activities and interests

- › Chairman of the Board of Directors of CPH Chemie + Papier Holding AG, Perlen
- › Chairman of the Board of Directors of Scobag Privatbank AG, Basel
- › Chairman of the Foundation Board of the Swiss Foundation for the Deafblind (Schweizerische Stiftung für Taubblinde), Langnau am Albis
- › Chairman of the Board of Directors of Zindel Immo Holding AG, Chur
- › Vice Chairman of the Board of Directors of UBV Holding AG, Uetikon am See
- › Vice Chairman of the Board of Directors of Uetikon Industrieholding AG, Uetikon am See
- › Chairman of the CPH Group pension scheme
- › Member of the Board of Directors of Ruegg Cheminée Holding AG, Hinwil

Key competences

- › Tax and law, especially in relation to mergers and acquisitions
- › Management of boards of directors
- › Business management



Daniel Crausaz (CH)
Vice Chairman

Engineer EPFL, MBA
Born in: 1957

Daniel Crausaz has been a member of the Board of Directors of Mobimo Holding AG since 17 December 2009. He is Chairman of the Audit and Risk Committee.

Professional background

Since 2003 Independent consultant and since 2016 owner of daniel crausaz conseils Sàrl, Lausanne
1997 – 2003 Managing Director, Banque Cantonale Vaudoise (BCV), Lausanne
1990 – 1997 BCV, Lausanne
1985 – 1989 Engineer, Bonnard & Gardel Ingénieurs Conseils Lausanne SA, Lausanne
1983 – 1985 Engineer, Felix Constructions SA, Bussigny

Education

1990 MBA, Faculty of Business and Economics at the University of Lausanne (HEC)
1982 Engineer, Swiss Federal Institute of Technology Lausanne (EPFL)

Other activities and interests

- › Chairman of the Board of Directors of CIEL Electricité SA, Lausanne
- › Chairman of the Fondation de prévoyance de la CIEL, Lausanne
- › Member of the Board of Directors of Zimal SA, Sion
- › Member of the Board of Directors of Vertiqal AG, Zug
- › Member of the Board of Directors of BG Bonnard & Gardel Holding SA, Lausanne
- › Delegate of the Board of Directors of Agrifert SA, Lausanne

Key competences

- › Risk management
- › Finance
- › Asset management



Brian Fischer (CH)

Attorney at law, Swiss-certified tax expert
Born in: 1971

Brian Fischer has been a member of the Board of Directors of Mobimo Holding AG in an independent capacity since 8 May 2008. He is Chairman of the Real Estate Committee and member of the Nomination and Compensation Committee.

Professional background

Since 2001 Bank Vontobel AG, Zurich (Head of Platforms and Services since 2020, Head of External Asset Managers division from 2009 to 2019)
1997 – 2000 PricewaterhouseCoopers AG, Zurich

Education

2000 Swiss-certified tax expert, Zurich
1996 Licence to practise law in the canton of Berne

Other activities and interests

- › Member of the Board of Directors of companies within the Vontobel Group

Key competences

- › Financing
- › Valuation
- › Capital market and mergers and acquisitions



Bernard Guillelmon (CH/F)
(until 30 March 2021)

Engineer EPFL, Masters in Energy, MBA
Born in: 1966

Bernard Guillelmon has been a member of the Board of Directors of Mobimo Holding AG since 17 December 2009. He is Chairman of the Nomination and Compensation Committee.

Professional background

2008 – 2020	CEO, BLS AG, Berne
2001 – 2008	Key positions (Energy, Infrastructure, Business Management), SBB, Berne
1999 – 2000	Independent consultant, Les Giettes
1990 – 1998	Engineer, Department Head, BKW AG, Berne

Education

2021	Certificate in Company Direction, IoD London
1999	MBA, INSEAD, Fontainebleau
1992	Masters in Energy, Lausanne
1990	Engineer, Swiss Federal Institute of Technology Lausanne (EPFL)

Other activities and interests

- › Vice Chairman of the Board of Directors of JJM Holding, Lausanne
- › Member of the Supervisory Board of Ermewa Holding, Paris

Key competences

- › Employee development
- › Remuneration
- › Leadership



Bernadette Koch (CH)

Swiss-certified public accountant
Born in: 1968

Bernadette Koch has been a member of the Board of Directors of Mobimo Holding AG since 2 April 2019. She is a member of the Audit and Risk Committee and of the Nomination and Compensation Committee.

Professional background

1993 – 2018	Activity as auditor (from 2008 as partner), member of the Management Committee of Assurance Switzerland and Head of the Public Sector market area, Ernst & Young AG, Berne/Zurich
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Education

1997	Swiss-certified public accountant
1993	Business administration degree (Business Economist HWV)

Other activities and interests

- › Member of the Board of Directors of Swiss Post AG, Berne
- › Member of the Board of Directors of PostFinance AG, Berne
- › Member of the Board of Directors of Geberit AG, Rapperswil-Jona
- › Member of the Board of Directors of Energie Oberkirch AG, Oberkirch
- › Member of the Professional Ethics Committee of EXPERTsuisse, Zurich

Key competences

- › Audit
- › Financial reporting
- › Talent management



Dr. Martha Scheiber (CH)
(since 31 March 2020)

PhD in economics, University of St. Gallen (Dr. oec. HSG), MSc in natural sciences, Swiss Federal Institute of Technology Zurich (dipl. Natw. ETH)
Born in: 1965

Martha Scheiber was elected to the Board of Directors of Mobimo Holding AG on 31 March 2020. She is a member of the Audit and Risk Committee and of the Real Estate Committee.

Professional background

2010 – 2019	Head of Asset Management (member of the Executive Board), Pax Versicherung, Basel (Chair of the Board of Directors and CEO, Pax Verwaltungen AG from 2015 to 2019 and Chair of the Board of Directors of Pax Anlage AG from 2015 until the sale of the majority interest)
2006 – 2009	Key Account Manager for institutional key clients, Credit Suisse AG, Zurich
2001 – 2006	Investment consultant for institutional clients and business consultant, UBS Group AG, Zurich
2000 – 2001	Portfolio manager, Bank Leu AG, Zurich
1998 – 2000	Research assistant in risk management, Swiss National Bank, Zurich
1994 – 1998	Teaching assistant in mathematics, University of St. Gallen (HSG)
1991 – 1992	Environmental physicist, Suisselectra Ingenieurunternehmung AG, Basel

Education

1997	PhD in economics, University of St. Gallen (Dr. oec. HSG)
1995	MSc in economics, University of St. Gallen (dipl. oec. HSG)
1990	MSc in natural sciences, Swiss Federal Institute of Technology Zurich (dipl. natw. ETH)

Other activities and interests

- › Member of the Board of Directors of Luzerner Kantonalbank, Lucerne
- › Member of the Board of Directors of Schweizerische Gesellschaft für Hotelkredit SGH, Zurich
- › Member of the Foundation Board of Sympany Krankenversicherung and member of the Board of Directors of its subsidiaries, Basel
- › Member of the Foundation Board of the pension fund for the city of Lucerne, Lucerne
- › Member of the Investment Committee of the Decommissioning Fund for Nuclear Facilities and the Waste Disposal Fund for Nuclear Power Plants (STENFO), Berne

Key competences

- › Real estate
- › Risk management
- › Finance and asset management

Members departing in the year under review

Wilhelm Hansen did not put himself forward for re-election to the Board of Directors of Mobimo Holding AG at the Annual General Meeting of 31 March 2020. Dr. Christoph Caviezel stood down from the Board of Directors with effect from 21 April 2020 to take up a new directorship with another real estate company.



**Dr. Christoph Caviezel (CH) CEO
(until 21 April 2020)**

Doctor of law (Dr. iur.), attorney at law
Born in: 1957

Christoph Caviezel was a member of the Board of Directors of Mobimo Holding AG and a member of the Real Estate Committee from 2 April 2019 to 21 April 2020. He had previously served as CEO of Mobimo Holding AG from 1 October 2008 to 2 April 2019.

Professional background

2008 – 2019	CEO, Mobimo Holding AG, Küsnacht
2001 – 2008	CEO, Intershop Holding AG, Zurich (member of the Board of Directors from 2003)
1995 – 2001	Intershop Holding AG, Zurich (member of the Executive Board from 1999)
1986 – 1995	Head of Real Estate, SBB, Lucerne
1980 – 1986	Attorney at law

Education

1988	Doctor of law (Dr. iur.), University of Fribourg
1983	Licence to practise law in the canton of Grisons

Other activities and interests

- › Member of the Bank Council of Graubündner Kantonalbank, Chur
- › Member of the Board of Directors of Cham Group AG, Cham
- › Member of the Board of Directors of BZ Bank AG, Freienbach
- › Member of the Board of Directors of Kuoni Mueller und Partner Holding AG, Zurich

Key competences

- › Real estate and site development
- › Capital markets
- › Business management



**Wilhelm Hansen (CH)
(until 31 March 2020)**

Political sciences degree (lic. rer. pol.), management consultant
Born in: 1953

Wilhelm Hansen was a member of the Board of Directors of Mobimo Holding AG from 8 May 2008 to 31 March 2020. He was a member of the Audit and Risk Committee and of the Nomination and Compensation Committee.

Professional background

Since 2002	Independent management consultant for organisational and strategy development and corporate governance, Basel
1995 – 2002	Co-owner of private bank Baumann & Cie., Basel
1982 – 1994	Head of Securities and Group Life Insurance, Baloise Versicherungen, Basel
1977 – 1982	Investment advisor, SBG, Basel

Education

1977	Political sciences degree (lic. rer. pol.), University of St. Gallen (HSG)/University of Basel
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Other activities and interests

- › Member of the Board of Directors of Psychiatrie Baselland, Liestal (until January 2020)
- › Member of the Investment Committee of the Transparenta multi-employer plan, Aesch (until January 2020)

Key competences

- › Strategy and organisational development
- › Corporate governance
- › Staff pension schemes

Upcoming changes on the Board of Directors

The Board of Directors will propose to the company's shareholders at the Annual General Meeting on 30 March 2021 that Sabrina Contratto be elected to the Board of Directors. Sabrina Contratto (born in 1973) studied architecture at the Swiss Federal Institute of Technology Zurich (ETH) and trained in urban management. She was for 17 years part-owner and head of the international architectural firm Baumschlager Eberle, Zurich. She founded CONT-S GmbH in 2018. Since 2019, Sabrina Contratto has also lectured in architecture at the Eastern Switzerland University of Applied Sciences in St. Gallen and has also held various directorships at private companies. She also regularly sits on evaluation boards for study contracts. With this proposed addition, the Board of Directors will strengthen its expertise in urban planning and design, and architecture. If appointed, the intention is that Sabrina Contratto will join the Real Estate Committee.

Bernard Guillelmon is not standing for re-election after 12 successful years working with Mobimo. The composition of the committees – subject to the election of the existing members of the Board of Directors and the candidates, and the appointment of the members of the Nomination and Compensation Committee by the Annual General Meeting – can be found on page 34.

Honorary Chairmen

Dr. Alfred Meili is the Honorary Chairman of Mobimo Holding AG. He was the driving force behind the creation of the Mobimo Group and was Chairman of the Board of Directors until 2008. Laurent Rivier is the Honorary Chairman of LO Holding Lausanne-Ouchy SA, having previously served as Chairman of the Board of Directors from 2000 to 2009.

Dr. Alfred Meili and Laurent Rivier were appointed Honorary Chairmen in recognition of their services to their respective companies. This office confers neither the right to sit on the Board of Directors, nor any other rights and obligations of a member of the Board of Directors, nor any entitlement to directors' compensation or other compensation.

Other activities and interests

Mobimo Holding AG has concluded an agreement with each member of the Board of Directors and Executive Board in order to avoid conflicts of interest (Agreement on the avoidance of potential conflicts of interest and anti-corruption measures). In these agreements, the members of the Board of Directors and Executive Board undertake:

- › not to take up any office with any other company without the approval of the Board of Directors of Mobimo Holding AG. In making its decision, the Board of Directors will primarily consider conflicts of interest with Mobimo, reputational risks for Mobimo and the time commitment of the relevant member of the Board of Directors.
- › to keep the company informed about any offers to acquire land or properties and to grant the company a prior claim, provided such offers do not relate to properties with a combined value of

less than CHF 10 million and were not made to the member of the Board of Directors explicitly in their capacity as an office-holder of another mandate approved by the Mobimo Board of Directors.

- › not to accept any additional compensation such as arrangement commissions.
- › not to acquire any participation rights in any real estate companies where the value of such a participation exceeds CHF 5 million or the real estate company owns properties in Switzerland. Exchange-traded shares are excluded from this rule.

Number of authorised activities in accordance with Article 12 paragraph 1 item 1 OaEC

The members of the Board of Directors may exercise the following additional activities in senior executive or administrative bodies of legal entities that are required to be entered in the Commercial Register or a corresponding foreign register and are neither controlled by the company nor in control of the company:

- › up to three mandates for companies (in Switzerland or abroad) that meet the conditions for a public limited company in accordance with Article 727 paragraph 1 item 1 of the Swiss Code of Obligations, and
- › up to 15 mandates for companies that are not considered public limited companies in accordance with Article 727 paragraph 1 item 1 of the Swiss Code of Obligations.

There are no restrictions on mandates for legal entities that are not required to be entered in the Commercial Register or a corresponding foreign register, or on honorary directorships at organisations recognised for tax purposes as not-for-profit.

Besides those listed above, the members of the Board of Directors of Mobimo Holding AG do not occupy any further positions in the management and supervisory bodies of major Swiss and foreign entities or in institutions and foundations under public or private law, and also do not carry out any further long-term management or advisory functions for key Swiss or foreign interest groups. They also do not perform any other official functions or hold any other political offices. No member of the Board of Directors exceeds the number of authorised external mandates.

Election and term of office

The Board of Directors of Mobimo Holding AG consists of at least three members and is elected for a period of one year at the General Meeting. The term of office of the members ends at the end of the next Annual General Meeting. The members of the Board of Directors may be immediately re-elected upon expiry of their term of office. The General Meeting elects the Chairman of the Board of Directors. Re-election is permitted. The term of office of the Chairman ends at the end of the next Annual General Meeting. If the office of Chairman becomes vacant, the Board of Directors appoints a Chairman for the remaining term of office.

As required by the organisation regulations, the members of the Board of Directors retire, at the latest, at the Annual General

Meeting held in the year in which they turn 70. Given the long-term focus of the industry, particularly in the case of development projects, it is valuable for the company if members serve on the Board of Directors for several years.

Internal organisation

In 2020, the Annual General Meeting re-elected Peter Schaub as Chairman of the Board of Directors. The Board of Directors again appointed Daniel Crausaz as Vice Chairman of the Board of Directors.

The Board of Directors is quorate if the majority of its members are present and passes resolutions by a majority of the votes cast. Both face-to-face meetings and telephone/video conferences are recognised.

In general, three meetings of the Board of Directors are held in the first quarter of each year, two in the third quarter, and three in the fourth quarter. These meetings usually last half a day. The CEO, CFO and the other members of the Executive Board occasionally take part in the meetings of the Board of Directors, although the Board of Directors always meets first without these persons present. The Chairman decides whether employees or external advisors are to be included in the meeting in order to deal with specific issues.

In addition to a one-and-a-half-day strategy conference, 14 meetings took place during the reporting period. Because of the coronavirus crisis, most meetings of the Board of Directors (9) took place by means of video or conference call. All members were present at 11 of the meetings and at the strategy conference. Peter Schaub was missing from one of the meetings; Bernard Guillelmon was missing from two. The total meeting time during 2020 was 8.5 days.

In addition to its regular duties, the focus of the Board of Directors' activities in 2020 was on reviewing the strategic direction and refining the Mobimo Group's five-year strategy. The Board also concentrated in particular on monitoring the social, economic and operational impacts of the coronavirus crisis.

Chairman and Vice Chairman

The Chairman of the Board of Directors has responsibilities as required by law and also by the organisation regulations. These include convening, organising and chairing the Annual General Meeting and Board meetings, preparing and monitoring the resolutions of the Board of Directors, coordinating and disseminating information within the Board of Directors, and representative duties. The office of Chairman of the Board of Directors of Mobimo Holding AG is a part-time role.

In particular, the Chairman of the Board is the direct superior of the CEO. To fulfil these responsibilities, he takes part in regular meetings and frequent telephone conversations.

The Board of Directors appoints one of its members to serve as Vice Chairman for a term of one year. The duties of the Vice Chairman of the Board of Directors are defined in the organisation regulations

and include in particular performing the duties of the Chairman of the Board of Directors if he is incapacitated or recuses himself. The office of Vice Chairman of the Board of Directors of Mobimo Holding AG is a part-time role.

Self-evaluation by the Board of Directors

The Board of Directors regularly conducts a self-evaluation exercise, most recently in 2020. This process considers criteria such as the composition of the Board, the expertise that its members possess and any that should be added, the effectiveness of its collaboration and the discussion culture.

Committees

In accordance with the Articles of Association and the organisation regulations, the Board of Directors has three committees: the Real Estate Committee (IC), the Audit and Risk Committee (AC) and the Nomination and Compensation Committee (NCC). The committees of the Board of Directors comprise one chair and at least two further members. The members of the Real Estate Committee and the Audit and Risk Committee are appointed by the Board of Directors, while the members of the Nomination and Compensation Committee are appointed by the Annual General Meeting.

As at 31.12.2020, the committees were structured as follows:

Board of Directors		
Chairman: Peter Schaub Vice Chairman: Daniel Crausaz		
Brian Fischer, Bernard Guillelmon, Bernadette Koch, Martha Scheiber		
Real Estate Committee (IC) ¹	Audit and Risk Committee (AC) ²	Nomination and Compensation Committee (NCC) ³
Brian Fischer (Chairman) Peter Schaub Martha Scheiber	Daniel Crausaz (Chairman) Bernadette Koch Martha Scheiber	Bernard Guillelmon (Chairman) Brian Fischer Bernadette Koch

¹ The intention is that, if elected, Sabrina Contratto will join the Real Estate Committee.

² Martha Scheiber is then to take over the Chair of the Audit and Risk Committee from Daniel Crausaz and to leave the Real Estate Committee.

³ The intention is that Bernadette Koch will replace Bernard Guillelmon as Chair of the Nomination and Compensation Committee and that Daniel Crausaz will be proposed to shareholders as a new member of this committee.

Other members of the Board of Directors, the CEO and/or other members of the Executive Board, and other individuals may participate in meetings alongside the elected committee members upon invitation by the committee chair.

The committees generally update the Board of Directors on their activities during the regular meetings of the Board of Directors. A report of each committee meeting is produced, and a copy is made available to all members of the Board of Directors.

Real Estate Committee

The "Real Estate Committee regulations of Mobimo Holding AG", which form an integral part of the organisation regulations, govern the composition, organisation, duties and powers of this committee. The Real Estate Committee supports the Board of Directors in its ultimate supervisory and management role by carrying out the necessary preparatory work, audits and clarification in the following five areas:

- › purchase and divestment,
- › development and trading properties,
- › investment portfolio (management and marketing),
- › evaluation of the external appraiser's annual real estate valuations,
- › sustainability strategy.

With the Real Estate Committee, the Board of Directors ensures that the strategic investment and divestment targets it sets each year are implemented successfully. The Real Estate Committee aims to provide the Board of Directors with real estate expertise that is as comprehensive as possible.

The Real Estate Committee fulfils five particular functions:

- › deciding on property purchases and divestments for property transactions between CHF 10 million and CHF 30 million,
- › submitting requests to the Board of Directors for property transactions which have a volume of over CHF 30 million and therefore lie within its competence,
- › supervising investment and development business and the property appraisals to be carried out periodically by external experts,
- › monitoring the portfolio strategy and portfolio management,
- › reviewing the sustainability strategy and its implementation.

The competences of the Board of Directors, Real Estate Committee and Executive Board with respect to the purchase and sale of properties are summarised in the competence regulation on page 37.

The Real Estate Committee meets when convened by the Chair, as often as business requires, but generally every six weeks. The Executive Board normally participates in these meetings upon invitation, and its members inform the members of the Real Estate Committee about their respective business areas. Twice a year, the Real Estate Committee discusses with the Executive Board the information prepared by the Board on the development, trading and investment portfolio, assesses whether the strategy is being complied with, and reviews progress in the relevant area.

A total of eight meetings were held in 2020. The meetings lasted an average of three hours. There were also numerous inspections throughout Switzerland. With one exception – Peter Schaub missed one meeting – all members of the Real Estate Committee were in attendance at all meetings.

In addition to its regular duties, during 2020 the Real Estate Committee focused in particular on the effects of the coronavirus crisis on its tenants. In view of high momentum and market opportunities, condominiums were also higher up the agenda than in recent years.

Audit and Risk Committee

The "Audit and Risk Committee regulations of Mobimo Holding AG", which form an integral part of the organisation regulations, govern the composition, organisation, duties and powers of this committee. The Audit and Risk Committee supports the Board of Directors in its ultimate supervisory and management role by carrying out the necessary preparatory work, audits and clarification in the following five areas:

- › budgeting, financial management, preparation of financial statements, external audit and valuation of properties by the independent valuation experts,
- › risk management and internal control system (ICS), including adherence to legislation, directives and internal guidelines (compliance),
- › financing/liquidity management,
- › taxes,
- › acquisition of companies.

The Audit and Risk Committee supports the Board of Directors by preparing and monitoring its decisions in these areas, and by assessing the effectiveness of the external audit and cooperation with the external property appraiser.

The Audit Committee fulfils the following particular functions:

- › assessing financial and accounting structures and processes,
- › assessing the annual audit plan and the scope of the audit, and the performance, remuneration and independence of the auditor (information on the auditor can be found on page 44 of this report),
- › assessing the design and operational implementation of risk management, including the internal control system (ICS),
- › assessing and reviewing liquidity management and the financing strategy,
- › assessing and reviewing the tax strategy,
- › assessing due diligence documentation and transaction agreements in the acquisition of companies that fall within the remit of the Board of Directors.

The Audit and Risk Committee meets when convened by the Chair, as often as business requires, but at least for two ordinary meetings each year in connection with the half-year results and the annual results. The CEO and CFO generally attend the meetings of the Audit and Risk Committee in an advisory capacity upon invitation by the Chair.

A total of eight meetings were held in 2020. The meetings lasted an average of around three hours. All members of the Audit and Risk Committee were in attendance at all meetings. Representatives of the auditor attend when discussions of the annual and half-year results are on the agenda.

In addition to its regular duties, the focus of the Audit and Risk Committee's activities in 2020 was on monitoring the effects of the coronavirus crisis, reviewing and refining risk management, and restructuring compliance management.

Nomination and Compensation Committee

The "Nomination and Compensation Committee regulations of Mobimo Holding AG", which form an integral part of the organisation regulations, govern the composition, organisation, duties and powers of this committee. The Nomination and Compensation Committee supports the Board of Directors in its ultimate supervisory and management role in the areas of compensation, HR policy (including succession planning), and training and development for the Board of Directors and Executive Board. With the Nomination and Compensation Committee, the Board of Directors aims to:

- › ensure the optimal composition of the Board of Directors and Executive Board,
- › ensure the compensation of the Board of Directors and Executive Board is in line with the market and appropriate,
- › ensure the members of the Board of Directors and Executive Board receive useful training and development,
- › comply with the requirements of the Ordinance Against Excessive Compensation in Listed Companies.

The Nomination and Compensation Committee is a preparatory committee for the Board of Directors and has no decision-making powers.

The Nomination and Compensation Committee fulfils the following particular functions:

- › reviewing the compatibility of the HR policy and strategic development of the Mobimo Group, including compliance with the Ordinance Against Excessive Compensation in Listed Companies,
- › appraising the CEO, in cooperation with the Chairman of the Board of Directors,
- › submitting a proposal to the Board of Directors for the variable compensation paid to members of the Executive Board,
- › preparing/reviewing the annual compensation report,
- › planning replacement/succession in the Board of Directors and Executive Board in good time, and drafting proposals for submission to the Board of Directors,
- › submitting proposals to the Board of Directors for the awarding of mandates by the company or its subsidiaries to members of the Board of Directors or the Executive Board, other employees of the Group companies, and related legal entities and natural persons,
- › reviewing the recommendation on the annual wage policy and social insurance contributions drawn up by the Executive Board and submitting a recommendation to the Board of Directors.

The Nomination and Compensation Committee meets when convened by the Chair, as often as business requires, but at least for two ordinary meetings each year. These meetings usually take place in the first and last quarters of the year.

A total of 11 meetings were held in 2020. The meetings lasted an average of two hours. The former member Wilhelm Hansen was unable to attend one meeting; otherwise all members of the committee were in attendance at all meetings.

The focus of the Nomination and Compensation Committee's activities in 2020 was on recruiting a new member of the Board of Directors and two new members of the Executive Board, revising the company's HR policy and introducing a focused feedback process for members of the Executive Board to the committee.

Competence regulation

The Board of Directors is responsible for managing the company and the Mobimo Group and for supervising the Executive Board. The Board of Directors has the right of initiative, supervision and final decision-making in respect of the Group companies, to the extent permitted by law. The Board of Directors represents the company and the Mobimo Group externally and makes decisions on all matters that do not fall within the remit of another body within the company by law or pursuant to the Articles of Association or other regulations.

The management of conflicts of interest is defined in an agreement that aims to govern potential conflicts of interest between Mobimo and a member of the Board of Directors in such a way that Mobimo's interests are fully upheld and any negative consequences can be avoided.

In addition to its non-transferable duties in accordance with Article 716a of the Swiss Code of Obligations, the Board of Directors has the following particular duties and competences within the scope of managing the Mobimo Group:

- › establishing the strategy/Group policy and the principles of its implementation and, following on from this, establishing the business policy of the Group companies,
- › making fundamental decisions with regard to appointing and dismissing members of the Board of Directors and the Executive Board of companies in the Mobimo Group, the auditors of Group companies, individuals authorised to represent the company, and the external property appraiser,
- › defining the accounting principles, including the consolidation of all financial statements,
- › defining and monitoring the financial and investment budgets of the Mobimo Group and the Group companies,
- › passing resolutions on founding, acquiring and disposing of Group and affiliated companies,
- › defining the corporate identity,
- › approving participation and option plans,
- › defining and implementing the sustainability strategy,
- › overseeing the measures that need to be undertaken with regard to the stock exchange listing.

In accordance with the delegation norm of Article 20 of the Articles of Association and to the extent permitted by law and the Articles of Association, the Board of Directors has transferred the entire

operational management of the company and the Group companies to the Executive Board under the direction of the CEO for the purposes of joint management. The Executive Board implements the Group and business policies in line with the guidelines set by the Board of Directors.

The Executive Board has the following main duties and competences:

- › assuming operational management of the company, the Mobimo Group and the Group companies in accordance with corporate policy and strategy, medium-term planning and annual budgets, and executing the resolutions of the Board of Directors,
- › preparing the annual budget,
- › defining and making decisions on all regulations and specifications necessary for management of the business, provided these do not fall within the remit of the Board of Directors.

The competences of the Board of Directors, Real Estate Committee and Executive Board for the purchase and sale of properties by the company or a Group company are defined as follows at Mobimo Holding AG:

- › The Board of Directors has delegated operational decisions on property transactions up to an investment volume of CHF 10 million to the Executive Board.
- › The Real Estate Committee is responsible for decisions on real estate transactions with a value of between CHF 10 million and CHF 30 million.
- › The Board of Directors is responsible for real estate transactions with a total value of over CHF 30 million.

Information and control instruments with regard to the Executive Board

The Chairman of the Board of Directors holds regular coordination and information meetings with the CEO. Further details on cooperation with the committees can be found in the "Internal organisation" section on page 34 of this report.

The Board of Directors and its committees have the following information and control instruments:

- › The Board of Directors receives a monthly report containing the current income statement with analysis of deviations from the budget, the budget, the forecast and selected key figures from the operating areas.
- › In addition, the Board of Directors receives quarterly commentaries on individual projects and the segment statement without balance sheet figures.
- › The Audit and Risk Committee is informed about the current position and effectiveness of the internal control system and of risk management and risk assessment on an annual basis. The Audit and Risk Committee then updates the Board of Directors.
- › In preparation for the budgeting process, the annually revised multi-year plan is presented and discussed in the Audit and Risk Committee and in the Board of Directors.
- › In addition, the individual operating areas present their progress report several times a year to the Real Estate Committee or the Board of Directors.

Risk management

The Board of Directors bears overall responsibility for risk management. The Executive Board is responsible for implementing risk management, including awareness-raising among employees, monitoring risks in each area of responsibility and reporting to the Risk Committee, which is made up of the Executive Board and the Head of Controlling. During the first half of the year, the Risk Committee collates the risks that are relevant for the Mobimo Group and evaluates these in light of the risk management measures. The risks are then studied again in the second half of the year, in the risk review. The Risk Committee reports the findings to the Audit and Risk Committee, which in turn communicates them to the Board of Directors. An institutionalised internal audit is not appropriate, due to the size of the company. Mandates are placed externally where necessary. The auditor discusses the audit findings with the Audit and Risk Committee and the CFO, but for reasons of independence establishes these findings itself.

Executive Board

Members of the Executive Board

The Executive Board comprises the CEO, the CFO and the heads of the Development, Realisation, Property Management and Portfolio and Transactions business areas. In the first half of 2020, CFO Manuel Itten and Marc Pointet, Head of Mobimo Suisse romande, left Mobimo to take on new professional challenges. Stefan Hilber took over as CFO with effect from 1 November 2020. Since the departure of Marc Pointet, the activities in French-speaking Switzerland have been organised in the same way as in German-speaking Switzerland and are overseen by a member of the Executive Board. Gerhard Demmelmair took charge of the Portfolio and Transactions business area in December 2020. This area was formerly led by CEO Daniel Ducrey. The new appointments have enabled key areas of expertise to be added and/or strengthened at Executive Board level.

Executive Board as at 31 December 2020

CEO Daniel Ducrey				
CFO Stefan Hilber	Head of Development Marco Tondel	Head of Realisation Vinzenz Manser	Head of Property Management Christoph Egli	Head of Portfolio and Transactions Gerhard Demmelmair



Daniel Ducrey (CH)
CEO

Architect FH
Born in: 1964

Daniel Ducrey has been CEO of the Mobimo Group since 3 April 2019. As well as serving as CEO, he directly heads up the Corporate Center and until end-November 2020 also managed the Portfolio and Transactions business area.

Chairman of Boards of Directors within the Mobimo Group

Mobimo AG, Mobimo Management AG, O4Real SA, Petit Mont-Riond SA, LO Holding Lausanne-Ouchy SA, LO Immeubles SA, Promisa SA, CC Management SA, Mobimo Zürich Nord AG, Immobiliengesellschaft Fadmatt AG, BSS&M Real Estate AG, Mobimo FM Service AG, Indigo Suisse SA, Flonplex SA

Professional background

Since 2019	CEO, Mobimo, Küsnacht
2015 – 2018	CEO, Steiner Group, Zurich
2012 – 2015	CEO, Steiner India Ltd., Mumbai
2009 – 2012	Business Unit Head, Steiner Group, Western Switzerland region, Lausanne (member of the Executive Board from 2009)
1999 – 2009	Head Refurbishment and Renovation, Losinger Construction AG, Berne (member of the Executive Board from 2008)
1992 – 1999	Architect and construction manager, SAPCO AG, Givisiez
1987 – 1988	Draughtsman, Grobéty, Andrey, Sottas architectural practice Fribourg
1986 – 1987	Draughtsman, Claude Biemann architectural practice, Marly

Education

2004	Postgraduate studies in business administration and management, Bern University of Applied Sciences
1992	Certified architect, Bern University of Applied Sciences, Biel/Bienne
1983	Training as a structural draughtsman, Fribourg



Stefan Hilber (CH)
CFO

Economics and business administration degree (lic. oec. publ.), University of Zurich, Swiss-certified public accountant
Born in: 1981

Stefan Hilber joined Mobimo on 1 November 2020. He is the Group's CFO.

Member of Boards of Directors within the Mobimo Group

Mobimo AG, Mobimo Management AG, LO Holding Lausanne-Ouchy SA, LO Immeubles SA, O4Real SA, Promisa SA, CC Management SA, Mobimo Zürich Nord AG, Petit Mont-Riond SA, Immobiliengesellschaft Fadmatt AG, BSS&M Real Estate AG, Mobimo FM Service AG

Professional background

Since 2020	CFO, Mobimo, Küsnacht
2015 – 2020	CFO and member of the Executive Board, Warteck Invest AG, Basel
2013 – 2015	Head of Finance and HR Administration, Warteck Invest AG, Basel
2010 – 2013	Senior financial advisor for investment management, Peach Property Group AG, Zurich
2005 – 2010	Various positions in financial services audit, KPMG AG, Zurich

Education

2009	Swiss-certified public accountant
2006	Economics degree (lic. oec. publ.), University of Zurich



Gerhard Demmelmair (CH)
Head of Portfolio and Transactions

Master of science/civil engineering degree (dipl. Bau-Ing), ETH
Born in: 1971

Gerhard Demmelmair joined Mobimo on 1 December 2020. He is responsible for the Portfolio and Transactions business area, and therefore oversees active portfolio management, transactions, property marketing and strategic facility management.

Professional background

Since 2020	Head of Portfolio and Transactions, Mobimo, Küsnacht
2010 – 2020	Member of Real Estate Switzerland divisional management, Executive Director, Head of Real Estate Portfolio Management, Swiss Life Asset Management AG, Zurich
2003 – 2010	Head of Real Estate Portfolio Management, member of Executive Management, Schweizerische National-Versicherungs-Gesellschaft AG (Nationale Suisse), Basel
1998 – 2002	Consultant, project manager, pom+ Consulting AG, Zurich

Education

1998	Master of science/civil engineering degree (dipl. Bau-Ing), ETH
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Christoph Egli (CH)
Head of Property Management

Swiss-certified real estate trustee
Born in: 1973

Christoph Egli joined Mobimo on 1 November 2007. Since 1 August 2019, he has been a member of the Executive Board with responsibility for managing the company's real estate portfolio, site management and the activities of Mobimo FM Service AG.

Member of Boards of Directors within the Mobimo Group

Mobimo Management AG, Mobimo AG, Immobiliengesellschaft Fadmatt AG, Promisa SA, LO Holding Lausanne-Ouchy SA, LO immeubles SA, O4Real SA, Petit Mont-Riond SA, CC Management SA, Mobimo FM Service AG

Professional background

Since 2019	Head of Property Management (as a member of the Executive Board), Mobimo, Küsnacht
2010 – 2019	Head of Controlling, Mobimo, Küsnacht
2007 – 2010	Head of Property Management team/property manager, Mobimo, Küsnacht
2005 – 2007	Property manager with management role, homeowners' association, Winterthur and surrounding area
1997 – 2005	Property manager, various positions, Winterthur Insurance/Wincasa, Winterthur and Zurich
1990 – 1997	Notary's secretary, notary services, land registry and bankruptcy office, Andelfingen

Education

2018	Swiss-certified organisational management expert
2017	Swiss-certified business organisation specialist
2010	Swiss-certified real estate trustee
2007	Swiss-certified real estate agent
2000	Swiss-certified real estate manager
1993	Commercial apprenticeship



Vinzenz Manser (CH)
Head of Realisation

Certified architect HTL; MAS in Real Estate Management HWZ
Born in: 1967

Vinzenz Manser joined Mobimo on 1 March 2002 and has been Head of Realisation since 1 June 2008. He has been a member of the Executive Board since 1 January 2018.

Professional background

Since 2018	Head of Realisation (as a member of the Executive Board), Mobimo, Küsnacht
2008 – 2017	Head of Project Management resp. Realisation, Mobimo, Küsnacht
2002 – 2008	Project manager, Mobimo, Küsnacht
1999 – 2002	Overall project head, Mobag AG, Zurich
1994 – 1999	Construction manager, project lead, overall project head, Caretta und Weidmann AG, Zurich
1993 – 1994	Planning manager and construction manager, Conarenco AG, Zurich
1990 – 1992	Construction manager and construction cost controller, Emch und Berger Zürich AG, Zurich

Education

2008	Master of Advanced Studies in Real Estate Management HWZ, Zurich
1997	Certified architect HTL, Zurich
1990	Training as a civil engineering draughtsman, St. Gallen
1987	Training as a bricklayer, St. Gallen



Marco Tondel (CH)
Head of Development

Certified architect ETH, Executive MBA ZHAW
Born in: 1974

Marco Tondel joined Mobimo on 1 January 2012 and began working as Head of Development for Third Parties on 1 July 2014. He has been a member of the Executive Board since 1 January 2018 and heads up Mobimo's development activities.

Member of Boards of Directors within the Mobimo Group
BSS&M Real Estate AG, Mobimo Zürich Nord AG

Professional background

Since 2018	Head of Development (as a member of the Executive Board), Mobimo, Küsnacht
2014 – 2017	Head of Development for Third Parties, Mobimo, Küsnacht
2012 – 2014	Project manager, Development for Third Parties, Mobimo, Küsnacht
2005 – 2011	Vice Director for Project Development for the Allreal portfolio and for third parties
2002 – 2005	Project manager, Project Development and Design, BSS Architekten, Schwyz/Zurich
2000 – 2002	Project manager, Design and Implementation, Alioth Langlotz Stalder Buol architectural practice, Zurich

Education

2008	Degree in Real Estate Investment Banking, European Business School, Wiesbaden
2005	Executive MBA, Zurich University of Applied Sciences, Winterthur
2000	Certified architect, Swiss Federal Institute of Technology Zurich (ETH)

Members departing from the Executive Board in the year under review



Manuel Itten (CH)
CFO (until 31 July 2020)

Business Administration FH
Born in: 1965

Manuel Itten worked for Mobimo from 12 December 2004 to 31 July 2020, serving as Head of Controlling until February 2009 and CFO from 1 March 2009.

Professional background

2009 – 2020 CFO, Mobimo, Küsnacht
2004 – 2009 Head of Controlling, Mobimo, Küsnacht
2000 – 2004 Head of Controlling, Livit AG, Zurich
1999 – 2000 Auditor and consultant, Zurich
1988 – 1996 Various management positions in sales promotion (marketing)

Education

1999 Business administration degree, FH Winterthur
1988 Completion of basic commercial and design studies



Marc Pointet (CH)
Head of Suisse romande (until 30 April 2020)

Certified architect ETH, Executive MBA HSG
Born in: 1974

Marc Pointet joined Mobimo on 1 November 2006 and was Head of Mobimo Suisse romande from 1 March 2013. He was a member of the Executive Board from 1 April 2015 until his departure on 30 April 2020.

Professional background

2015 – 2020 Head of Mobimo Suisse romande (as a member of the Executive Board), Mobimo, Küsnacht
2013 – 2015 Head of Mobimo Suisse romande, Mobimo, Küsnacht
2006 – 2013 Head of Project Management team, Mobimo, Küsnacht
2004 – 2006 Branch Head, Karl Steiner AG, St. Moritz
2003 – 2004 Assistant to the CEO, Karl Steiner AG, Zurich
2002 – 2003 Project team member, Credit Suisse, Zurich

Education

2012 Executive MBA, University of St. Gallen (HSG)
2001 Certified architect, Swiss Federal Institute of Technology Zurich (ETH)

Other activities and interests

The members of the Executive Board perform no long-term management or advisory functions for key Swiss or foreign interest groups, nor do they perform any official functions or hold any political offices.

In accordance with Article 12 paragraph 1 item 1 OaEC, the members of the Executive Board may exercise the following additional activities in senior executive or administrative bodies of legal entities that are required to be entered in the Commercial Register or a corresponding foreign register and are neither controlled by the company nor in control of the company:

- › up to one mandate for companies (in Switzerland or abroad) that meet the conditions for a public limited company in accordance with Article 727 paragraph 1 item 1 of the Swiss Code of Obligations; and
- › up to five mandates for companies that are not considered public limited companies in accordance with Article 727 paragraph 1 item 1 of the Swiss Code of Obligations.

There are no restrictions on mandates for legal entities that are not required to be entered in the Commercial Register or a corresponding foreign register, or on honorary directorships at organisations recognised for tax purposes as not-for-profit. However, the prior approval of the Board of Directors is required for such mandates and appointments. No member of the Executive Board exceeds the authorised number of mandates.

Management agreements

No management agreements have been concluded with third parties. There are service agreements between the Group companies and Mobimo Management AG and between the Group companies and Mobimo FM Service AG.

Compensation and profit-sharing

All information on the compensation of Mobimo's Board of Directors and Executive Board is provided in the separate compensation report from page 46 of this Annual Report.

Shareholders' rights of participation

The information below relates to the relevant provisions of Mobimo Holding AG's Articles of Association concerning shareholders' rights of participation.

Restrictions on voting rights and proxies

Only those persons entered in the share register are entitled to exercise their voting rights at General Meetings.

The Board of Directors may refuse to approve the transfer of registered shares, insofar as recognising a transferee as a shareholder may, according to the information available to it, hinder the company from providing proof of Swiss control as stipulated under federal law (in particular the Swiss Federal Act on the Acquisition of Immovable Property in Switzerland by Foreign Non-Residents, ANRA).

The Board of Directors did not reject any entries in the share register in the year under review where shareholders provided the information required for entry (see page 26).

In accordance with Article 12 of the Articles of Association, any shareholder may be represented at the General Meeting by their legal representative, by a third party who has been granted written authorisation (who is not required to be a shareholder), or by the independent proxy. The Board of Directors specifies the process and conditions for issuing authorisations and instructions to the independent proxy. Shareholders may issue general instructions both for proposals relating to agenda items set out in the invitation to the General Meeting and for undisclosed or new proposals. In particular, general instructions to vote in favour of the Board of Directors on proposals that are set out in the invitation or have not yet been disclosed are considered to be valid instructions on the exercise of voting rights. As an alternative to letterpost, shareholders have the option to receive their documents for the General Meeting or issue proxies and instructions to the independent proxy electronically via the Sherpany online shareholder platform.

The independent proxy is elected by the General Meeting. Natural persons and legal entities or partnerships are eligible for election. The term of office of the independent proxy ends at the end of the next Annual General Meeting. Re-election is permitted. If Mobimo does not have an independent proxy or if the independent proxy is withdrawn due to a lack of independence or for any other reason, an independent proxy is appointed by the Board of Directors for the next or current General Meeting. Authorisations and instructions that have already been issued will remain valid for the new independent proxy, unless shareholders explicitly issue other authorisations or instructions.

Quorum prescribed by the Articles of Association

There is no quorum prescribed by the Articles of Association that goes beyond the statutory provisions on passing resolutions (Articles 703 and 704 of the Swiss Code of Obligations).

Convocation of General Meetings

The convocation of General Meetings, the form of convocation and the right of shareholders to convene a General Meeting are governed by Articles 9 and 10 of the Articles of Association.

The Annual General Meeting is convened by the Board of Directors or, if necessary, by the external auditor and is held once a year within six months of the end of the financial year. The Board of Directors may convene Extraordinary General Meetings at any time. Extraordinary General Meetings are to be convened by the Board of Directors on the basis of a resolution of the General Meeting, at the request of the auditor or if one or more shareholders who together represent at least 5% of the share capital request one in writing and submit the items for the agenda.

The liquidators also have the right to convene a General Meeting. The invitation to the General Meeting is issued at least 20 days prior to the date of the meeting via publication of a single notice in the Swiss Official Gazette of Commerce. Personal invitations are also sent to the shareholders entered in the share register giving the same notice. The invitation must set out all the items on the agenda together with the proposals of the Board of Directors and any shareholders who have requested that a General Meeting be convened. The annual report and auditor's report must be made available for inspection by shareholders at the company's registered office no later than 20 days prior to the Annual General Meeting. The availability of these reports and the right of shareholders to request that copies be sent to them must be indicated in the notice of convocation of the Annual General Meeting.

Agenda

The shareholders' right to add items to the agenda is governed by Article 9 of the Articles of Association. Shareholders representing at least 0.5% of the share capital may request that an item be included on the agenda. Requests to add items to the agenda must be submitted in writing at least 45 days prior to the General Meeting.

Entries in the share register

Under Article 6 of the Articles of Association, anyone entered in the share register is recognised as a shareholder or usufructuary. Entry is conditional on the provision of evidence that the transfer meets the formal requirements and is subject to the approval of the Board of Directors. The Board of Directors has transferred this approval authority to the Audit and Risk Committee. The Audit and Risk Committee has subsequently delegated all decisions that have no impact on stock exchange reporting thresholds or that concern members of the Board of Directors or Executive Board to the CFO. The share register can be closed during a period ranging from a maximum of 20 days before the General Meeting up to the day after the General Meeting. Prior to the Annual General Meeting held in Lucerne on 30 March 2021, the share register will be closed for entries from 24 March 2021 until 31 March 2021.

Compensation report

The Board of Directors has decided to provide the shareholders with a compensation report each year and hold an annual consultative vote on it irrespective of whether or not there have been significant changes compared with the previous year. The compensation report can be found on pages 46 to 51 of this Annual Report.

Change of control and defensive measures

Obligation to make an offer

In view of the Swiss Federal Act on the Acquisition of Immovable Property in Switzerland by Foreign Non-Residents (ANRA), the company has chosen not to make use of the opportunity to include an opting-out or opting-up clause in its Articles of Association. The legal provisions under Article 135 of the Swiss Federal Act on Stock Exchanges and Securities Trading (SESTA) governing the obligation to make a purchase offer therefore apply. Anyone who acquires shares directly, indirectly or by mutual agreement with third parties, with the result that their total holding, including the securities they already own, exceeds the threshold of 33% of the voting rights of a listed company, whether exercisable or not, must make an offer to acquire all listed shares of said company.

Change of control clauses

There are no change of control clauses.

Auditor

Duration of mandate and term of office of lead auditor

The statutory auditor is appointed annually by the Annual General Meeting. The General Meeting of 31 March 2020 approved the proposal of the Board of Directors and appointed Ernst & Young AG, Lucerne, as the new statutory auditor of Mobimo Holding AG for the first time. This proposal was made in the interests of good governance: KPMG AG had been the company's statutory auditor ever since it was founded some 20 years ago. The switch to Ernst & Young AG also creates a separation between the tax and audit mandates. The new lead auditor as of 2020 is Rico Fehr. This position was previously held by Kurt Stocker at KPMG. The maximum term of office of the lead auditor is seven years. The frequency of rotation is in line with statutory rules.

Audit fee and additional fees

The fees charged by Ernst & Young AG for auditing the 2020 financial year were CHF 0.4 million (prior year: KPMG AG CHF 0.4 million). This figure includes the fees for auditing the consolidated financial statements, the statutory individual financial statements of all subsidiaries and the compensation report, and for reviewing the half-year results.

In the year under review, Ernst & Young AG invoiced additional fees of CHF 0.04 million (prior year: KPMG AG CHF 0.2 million). The additional fees relate to the assurance of energy and emissions data and audit-related services.

The fee paid to the independent property valuer Jones Lang LaSalle AG for the 2020 financial year was CHF 0.4 million (prior year: CHF 0.5 million). The fee is not performance-related and is based on a fixed-price system. Prices may vary depending on the property segment and the specific circumstances (e.g. with or without inspection). There may also be additional non-performance-related fees for estimates in connection with transactions or projects.

Information instruments of the external auditor

The Audit and Risk Committee usually holds two meetings with the auditor every year, at the time of the semi-annual results and the annual results. The Chairman of the Board of Directors, the Chairman of the Audit and Risk Committee and representatives of the auditor meet once a year. The Audit and Risk Committee receives the results of the audit in a comprehensive report.

Information policy

Mobimo Holding AG provides its shareholders and the capital market with information that is up to date and transparent.

The publication used by the company to make official announcements is the Swiss Official Gazette of Commerce (SOGC).

Financial reporting takes the form of semi-annual and annual reports. The consolidated annual financial statements are prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), and the consolidated interim financial statements in accordance with International Accounting Standard 34 (IAS 34) on interim financial reporting. They comply with both Swiss law and the provisions of the listing rules and additional rules for the listing of real estate companies issued by SIX Swiss Exchange.

The company is also subject to the obligation in respect of ad hoc publicity pursuant to Article 53 f. of the listing rules. Ad hoc news is available at www.mobimo.ch under Investors > Ad hoc news, and the form to sign up for the newsletter and ad hoc news can be found at www.mobimo.ch under Investors > Investor services.

Further information about the company can be found on its website at www.mobimo.ch.

Contact

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Investor Relations

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Compensation report

Mobimo's compensation plans are designed to ensure that the company can recruit, motivate and retain suitably qualified managers.

The compensation report is drawn up in line with the Ordinance Against Excessive Compensation in Listed Companies (OaEC) of 20 November 2013, the SIX Swiss Exchange Directive Corporate Governance (DCG) and the principles of the Swiss Code of Best Practice for Corporate Governance issued by economiesuisse.

This compensation report sets out the mechanisms used to determine the compensation and profit-sharing plans of the Board of Directors and Executive Board, along with the key provisions of the Articles of Association. The Articles of Association are available at www.mobimo.ch under Investors > Corporate governance > Articles of Association. It also provides a comparison of the compensation approved by the General Meeting and the compensation actually paid.

Compensation of the Board of Directors

Principles

Article 22 of the Articles of Association governs the compensation of the Board of Directors.

The members of the Board of Directors are entitled to compensation commensurate with their activities and to reimbursement of their expenses incurred in performing their duties in the interest of the company. All members of the Board of Directors are compensated on the basis of the same principles. The compensation model for members of the Board of Directors is modular in structure and

takes account of the activities actually undertaken and functions occupied by each member. Compensation is paid to the members of the Board of Directors plus the employer's share of social insurance contributions. The members of the Board of Directors do not receive any performance-related compensation based on short-term performance. Instead, they share in the company's long-term success by receiving a fixed percentage of their compensation in the form of shares. The shares received as part of compensation are subject to a vesting period.

Approval by the General Meeting

The maximum total amount of compensation payable to the Board of Directors must be approved annually in advance by the General Meeting for the period until the end of the next Ordinary General Meeting.

If the total amount of compensation payable to the Board of Directors is not approved, the Board of Directors may either submit a new proposal to the same General Meeting or convene an Extraordinary General Meeting at which it will submit a new proposal for the total amount.

Modular fixed compensation of the Board of Directors

The compensation of members of the Board of Directors consists of various modules depending on the relevant member's activities. It comprises a fixed basic compensation amount, plus fixed supplements for additional activities carried out and functions occupied. The basic compensation is CHF 70,000 per year for each member of the Board of Directors. With effect from the 2019 Annual General Meeting, the Board of Directors significantly reduced the fixed supplements for additional activities.

Compensation of the Board of Directors, effective from AGM 2019

Member of the Board: TCHF 70		
Chair of the Board: + TCHF 130		
Real Estate Committee	Audit and Risk Committee	Nomination and Compensation Committee
Member: + TCHF 55	Member: + TCHF 35	Member: + TCHF 15
Chair: + TCHF 20	Chair: + TCHF 20	Chair: + TCHF 20

The supplements for additional activities are as follows:

For activities exercised on a Board Committee:

- › as a member of the Real Estate Committee (IC) CHF 55,000,
- › as a member of the Audit Committee (AC) CHF 35,000,
- › as a member of the Nomination and Compensation Committee (NCC) CHF 15,000.

For serving as chair:

- › Chairing the Board of Directors CHF 130,000,
- › Chairing a Board Committee CHF 20,000.

This ensures that the compensation paid to the Board of Directors is in line with the time required for their activities and the level of responsibility involved.

Payment of fixed compensation

With effect from the 2019 Annual General Meeting, the Board of Directors decided that 25% of compensation will be paid in the form of shares. As soon as the level of share-based compensation can be quantified, the CFO, in consultation with the CEO, appoints an external financial institution to purchase the required number of Mobimo shares. The financial institution is to acquire these on a staggered basis on the SIX Swiss Exchange and book them to Mobimo Holding AG's custody account. The value of the shares and thus the number of shares to be allocated is determined based on the share price applicable on the date of allocation. All shares are allocated once a year on 31 March. From the date of allocation, the shares have both voting and dividend rights. They are subject to a vesting period of three years. During the vesting period, the shares must be held in safe custody with the share register. The departure of a member of the Board of Directors from the Board has no impact on the vesting period or on the ownership of the shares. The cash portion of compensation is transferred to the members of the Board of Directors in three equal instalments, each at the end of a quarter. The fourth instalment is paid in vested shares. In the event that a member of the Board of Directors joins or departs during a year, compensation is pro-rated.

Compensation of the Executive Board

Principles

Articles 28 and 29 of the Articles of Association govern the compensation of the Executive Board.

The compensation system must ensure the members of the Executive Board receive compensation in line with their success in implementing the strategy and their contribution to corporate performance.

The compensation system is based on the three following principles.

Performance-related

- › Performance-related compensation is calculated using qualitative (35%) and quantitative (65%) criteria
- › The compensation system is linked to the implementation of the corporate strategy

Competitive, in line with the market and transparent

- › Attracts and retains highly qualified management
- › Compensation is fair and reasonable in both an internal and external comparison with major listed Swiss real estate companies

Aligned with the interests of the shareholders

- › Promotes outstanding performance and the generation of added value in the interests of the shareholders
- › Performance-related compensation of which 50% is in the form of vested shares

The total compensation payable to each member of the Executive Board consists of a basic salary (including expenses allowance), any other non-performance-related elements and a performance-related element, plus social insurance contributions, ancillary pay and pension contributions. Total compensation takes into account the level of responsibility, area of responsibility, expertise and function of the Executive Board member in question, their achievement of objectives and market conditions.

It is set by the entire Board of Directors at the request of the Nomination and Compensation Committee in line with market conditions, with a particular focus on salary levels in the Swiss real estate market, and is reviewed annually. Salaries are compared against the major Swiss real estate companies listed on the SIX Swiss Exchange: Swiss Prime Site AG, PSP Swiss Property AG, Allreal Holding AG, Intershop Holding AG, Zug Estates Holding AG and Warteck Invest AG. This competitive compensation system should enable Mobimo to recruit the senior managers it wants from the relatively small pool of suitable executives and retain them for the company for the long term.

Approval by the General Meeting

The maximum total amount of performance-related compensation payable to the Executive Board must be approved annually by the General Meeting for the financial year in which the General Meeting in question takes place. No performance-related compensation may be paid for the period in question before approval is given.

The maximum total amount of non-performance-related compensation payable to the Executive Board must be approved annually by the General Meeting for the financial year following the General Meeting in question.

If the total amount of compensation payable to the Executive Board is not approved, the Board of Directors may either submit a new proposal to the same General Meeting or convene an Extraordinary General Meeting at which it will submit a new proposal for the total amount of non-performance-related/performance-related compensation.

Fixed compensation

Like total compensation, the fixed salary is geared to the actual area of responsibility, professional requirements and expertise of each member of the Executive Board and the amount of work involved, and is paid in monthly instalments.

Performance-related compensation

The performance-related compensation payable to members of the Executive Board is based on the quantitative and qualitative objectives and parameters set by the Board of Directors. The details of performance-related compensation is regulated in the compensation regulations. In accordance with currently applicable employment contracts and the compensation regulations, the maximum performance-related compensation payable to each individual member of the Executive Board is limited to 100% of their non-performance-related gross salary, despite the Articles of Association allowing an upper limit of 150%. 50% of the performance-related compensation is paid in shares in the company. The shares issued are subject to a vesting period of five years.

Profit-sharing model

In accordance with the compensation regulations in force since 1 January 2020, the payment of the performance-related element of Executive Board members' compensation is conditional on certain quantitative targets being met by the company (65%) and on individual performance targets (qualitative targets) being met (35%). Under the compensation regulations, performance-related compensation is capped at 100% of the fixed gross salary.

Based on the corporate strategy, the Board of Directors has defined the key performance figure for calculating the extent to which quantitative targets have been met as the return on equity before net income from revaluation. However, entitlement to compensation as a result of quantitative targets being met is conditional on the company achieving a minimum return on equity before net income from revaluation of 4.5%. From 2020, this threshold will be reduced to 4.0% in light of the significantly lower real estate market returns. Profit or loss from the sale of investment properties will now no longer be included in the relevant calculation of return on equity. Net income from the revaluation of development properties for Mobimo's own portfolio and operational net income from the revaluation of investment properties will be used. The reason for this change is to incentivise value creation through Mobimo's development activities, as opposed to gains in value resulting purely from market trends.

Once this minimum return on equity has been achieved, the entitlement of the Executive Board members rises on a straight-line basis within a range defined by the Board of Directors. The Board of Directors may deviate from the agreed values if a dividend/nominal value reduction/capital contribution repayment at least in line with that of the previous year cannot be paid out to shareholders.

Qualitative targets comprise individual performance targets such as company, segment or function-specific targets or personal targets, as well as economic and/or market-relevant key figures. Every year, the Nomination and Compensation Committee sets objectives based on Mobimo's corporate strategy, which are then used to determine individual performance targets. The CEO then submits a concrete proposal for individual performance targets to the Nomination and Compensation Committee. These are then approved by the Board of Directors.

The extent to which qualitative targets have been met is assessed once a year, after the end of the financial year. The assessment is carried out in a first phase by the CEO for his fellow members of the Executive Board and by the Chairman of the Board of Directors for the CEO. The Nomination and Compensation Committee then carries out a second assessment. The extent to which each member of the Executive Board meets their targets determines their individual entitlement to the portion of performance-related contribution based on the qualitative objectives.

Payment of performance-related compensation

Performance-related compensation is always paid in the following year, at the latest prior to the date of the General Meeting. 50% of the performance-related compensation is paid in shares in the company. As soon as the level of share-based compensation can be quantified, the CFO, in consultation with the CEO, appoints an external financial institution to purchase the required number of Mobimo shares. The financial institution is to acquire these on a staggered basis on the SIX Swiss Exchange and book them to Mobimo Holding AG's custody account. At the request of the Nomination and Compensation Committee, the Board of Directors determines the dates of allocation and transfer of ownership, as well as the vesting periods for the shares. The value of the shares corresponds to the share price on the date of allocation. From the date of allocation, the shares have both voting and dividend rights. The shares are subject to a vesting period of five years. Once set, a vesting period for the shares in question cannot be altered. The vesting period continues to apply even after a member's employment has ceased. Members of the Executive Board who are released from their contracts generally still receive a pro rata portion of the contractually agreed compensation until the end of their employment contract unless the employer terminated the employment relationship for good cause attributable to the employee. Performance-related compensation is generally also paid unless the member in question provided good cause for termination. In each individual case, the Board of Directors decides on the basis of the employment contract and the specific circumstances whether or not the compensation is to be paid.

The company is entitled to the repayment of all performance-related compensation paid out on the basis of annual financial statements that do not reflect the company's actual results due to criminal activity or other forms of manipulation. The amount of the repayment entitlement corresponds to the extent of the falsification.

Additional amount for compensation payable to members appointed after the General Meeting

Article 29 of the Articles of Association governs the additional amount for compensation payable to members appointed after the General Meeting.

For each member of the Executive Board appointed after the General Meeting that voted on the total amount of compensation, there is an additional amount of 30% of the total compensation for the Executive Board already approved in advance for the relevant periods. This amount also covers the period between the member in question's appointment and the start of the already approved period. The additional amount that is actually used does not need to be approved by the General Meeting.

Within the limits of the total amount or additional amount already approved, the company may pay a new member of the Executive Board a joining bonus to offset any losses incurred due to the change of position.

Comparison of compensation actually paid and compensation approved by the General Meeting

The table below shows the approved compensation elements payable to the Board of Directors and Executive Board and compares the figures with the actual amounts recorded in 2020. In accordance with the Articles of Association, the compensation payable to the Board of Directors is approved in advance for the period until the next Annual General Meeting. As a result, the approved compensation amount is reduced to the nine-month figure on a straight-line basis and compared with the payments recognised in the income statement for the period from April to December 2020.

Board of Directors

TCHF	Approved 31.3.2020 – 30.3.2021	Approved 31.3.2020 – 31.12.2020 (9 months/pro rata)	Paid 31.3.2020 – 31.12.2020	Approved 2.4.2019 – 31.3.2020	Paid 2.4.2019 – 31.3.2020
Fixed compensation including shares	1,100	825	728	1,100	1,035

Executive Board

TCHF	Approved 1.1.2020 – 31.12.2020	Paid 1.1.2020 – 31.12.2020	Approved 1.1.2019 – 31.12.2019	Paid 1.1.2019 – 31.12.2019
Fixed compensation	3,000	2,163	3,100	3,069
Performance-related compensation	3,000	1,858	3,000	768

Compensation report for the 2020 financial year in accordance with the OaEC

Compensation payable to the Board of Directors and Executive Board and related parties

In the year under review, the members of the Board of Directors, related parties and the Executive Board received compensation as set out below.

Compensation paid to the Board of Directors

Name, function (TCHF)	Fees, salary	Shares	Social security contributions	2020 Total	Fees, salary	Shares	Social security contributions	2019 Total
Peter Schaub, Chairman BoD (from April 2019)	197	62	4	263	230	0	0	230
Brian Fischer, BoD	124	32	11	167	151	0	11	162
Wilhelm Hansen, BoD (until April 2020)	3	27	1	31	125	0	6	131
Daniel Crausaz, BoD	97	28	2	127	124	0	0	124
Bernard Guillelmon, BoD	82	23	7	112	109	0	8	117
Bernadette Koch, BoD (from April 2019)	94	26	8	128	90	0	6	96
Christoph Caviezel, BoD (from April 2019 until April 2020)	11	28	2	40	94	0	0	94
Georges Theiler, Chairman BoD (until April 2019)	n/a	n/a	n/a	n/a	85	0	5	90
Peter Barandun, BoD (until April 2019)	n/a	n/a	n/a	n/a	35	0	3	38
Martha Scheiber, BoD (from April 2020)	117	0	9	126	n/a	n/a	n/a	n/a
Total	725	225	45	995	1,043	0	39	1,082

Additional compensation payable to members of the Board of Directors and related parties or companies

No request was submitted to the 2020 Annual General Meeting for a sum for additional compensation of members of the Board of Directors and related parties or companies.

Compensation paid to the Executive Board

TCHF	2020 Total	2019 Total	2020 Daniel Ducrey, CEO	2019 Daniel Ducrey, CEO (from 1 March 2019)
Fees, salary	1,788	2,352	553	474
Profit-sharing in cash	861	427 ¹	265	76
Profit-sharing in shares	861	342	265	77
Other contributions ²	511	716	168	140
Total	4,021	3,837	1,251	767

¹ In 2019, the profit contribution was paid out as a cash lump sum in the case of a departing member of the Executive Board.

² Other contributions include pension contributions, any service anniversary gifts, private use of vehicles and employer's social insurance contributions.

Amounts for the 2020 financial year reflect the expense reported in the consolidated financial statements for the year under review (accrual accounting).

50% of the variable compensation took the form of shares in Mobimo Holding AG, in accordance with the compensation regulations (prior year: 50%). The overview of the shareholdings of members of the Executive Board and the Board of Directors, including related parties, can be found in the financial report, on page 142.

The General Meeting of 31 March 2020 approved fixed compensation of CHF 2.9 million for the Executive Board for the 2021 financial year.

Loans and credit facilities granted to the Board of Directors, Executive Board and related parties

No loans or credit facilities were granted to members of the Board of Directors, Executive Board or related parties in the 2020 financial year, and there were no such receivables outstanding as at 31 December 2020.

Compensation amounts to be approved at the 2021 Annual General Meeting

At the Annual General Meeting of 30 March 2021, the Board of Directors will request that the maximum total amount of fixed compensation for the Board of Directors for the period from 30 March 2021 to the Annual General Meeting in 2022 be set at CHF 1.1 million.

The Board of Directors will propose that the maximum total amount of non-performance-related compensation for the Executive Board for the 2022 financial year be set at CHF 2.9 million. It will also propose performance-related compensation of CHF 2.9 million for the Executive Board for the 2021 financial year.



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To the General Meeting of
Mobimo Holding AG, Lucerne

Lucerne, 29 January 2021

Report of the statutory auditor on the remuneration report

We have audited the remuneration report of Mobimo Holding AG for the year ended 31 December 2020. The audit was limited to the information according to articles 14–16 of the Ordinance against Excessive Compensation in Stock Exchange Listed Companies (Ordinance) contained in the tables on pages 46 to 51 of the remuneration report.



Board of Directors' responsibility

The Board of Directors is responsible for the preparation and overall fair presentation of the remuneration report in accordance with Swiss law and the Ordinance. The Board of Directors is also responsible for designing the remuneration system and defining individual remuneration packages.



Auditor's responsibility

Our responsibility is to express an opinion on the remuneration report. We conducted our audit in accordance with Swiss Auditing Standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report complies with Swiss law and articles 14–16 of the Ordinance.

An audit involves performing procedures to obtain audit evidence on the disclosures made in the remuneration report with regard to compensation, loans and credits in accordance with articles 14–16 of the Ordinance. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements in the remuneration report, whether due to fraud or error. This audit also includes evaluating the reasonableness of the methods applied to value components of remuneration, as well as assessing the overall presentation of the remuneration report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Opinion

In our opinion, the remuneration report for the year ended 31 December 2020 of Mobimo Holding AG complies with Swiss law and articles 14–16 of the Ordinance.

Other matter

The remuneration report of Mobimo Holding AG for the year ended 31 December 2019 was audited by another statutory auditor who expressed an unmodified opinion on that remuneration report on 6 February 2020.

Ernst & Young Ltd

Rico Fehr
Licensed audit expert
(Auditor in charge)

Katharina Gautschi
Licensed audit expert