

**MINUTES OF THE ORDINARY SHAREHOLDERS' MEETING
OF LION E-MOBILITY AG, Baar, June 29, 2018**

I. Findings of attendees and chair

Start: 14:00

Mr. Tobias Mayer, member of the Governing Board, opened the meeting and took the chair. The Clerk was Nathalie Wey, Rotkreuz.

The Chairman noted that:

- an invitation had been issued to today's Ordinary Shareholders' Meeting on 6 June 2018;
- of the total share capital of the company amounting to CHF 998,426.91, divided into 7,680,207 bearer shares with a par value of CHF 0.13 each, today 3,516,065 votes were represented;
- the Ordinary Shareholders' Meeting of today was thus duly constituted and quorate for the items on the agenda.

No objection was raised to these findings.

The Chairman also pointed out that the Chairman of the Governing Board, Daniel Quinger, justified himself for this Ordinary Shareholders' Meeting. However, his share votes were represented by Nathalie Wey, Rotkreuz, and Daniel Quinger gave Nathalie Wey specific instructions.

The auditors BDO AG, Steinhausen, represented by René Krügel and Nathalie Bleiker, were in attendance.

II. Approval of the minutes from the general meeting of 30 June 2017

The General Meeting minutes of 30 June 2017 were unanimously approved by the General Meeting.

III. Annual Report for 1 January 2017 – 31 December 2017 and business outlook for 2018/2019

Recommendation of the Governing Board: to approve the Annual Report.

The Chairman described the 2017 Annual Report and provided a forecast for the 2018 financial year.

Mr Mayer commented on the 2017 financial year and the forecast for the coming years. In LION Smart GmbH, the postponement of a large-volume series product led to a drop in sales. An increase as to the planned quantities is expected in the beginning of 2019. The development of the "LIGHT Battery" was declared a success of the past year and its further development to series production and thus the possibility to act as a full-service provider on the market was declared as the central strategy of LION Smart GmbH. Strong industrial partnerships were sought within the framework of development as well as for production. In the business area of the battery management systems, a few actions were undertaken such as diversification, series derivations and the introduction of new products. A positive development was reported in the Battery Testing business area with continued strong growth expected. The expansion of existing laboratory capacities was explained.

For details, reference was made to the written annual and management report.

The General Meeting unanimously approved the Annual Report for 1 January 2017 – 31 December 2017.

IV. Annual Financial Statement for 2017 and presentation of the Audit Report

Proposal of the Governing Board: to approve the Annual Financial Statement. Net loss for the year is to be carried forward.

The Chairman distributed the 2017 annual financial statements to each of the shareholders in attendance. The Chairman explained individual positions and, at the suggestion of the shareholders, confirmed that the future annual financial statements should be broken down in a more differentiated manner to provide information that is more transparent. With reference to the previous comments on the 2017 Annual Report, it explained the net loss for the year which amounts to CHF 778,557.

The auditors Mr. Krügel and Mrs. Bleiker referred to the audit report, quoted from it and briefly explained it. The auditors recommended that the annual financial statements be approved.

The General Meeting unanimously approved the Annual Financial Statement for 2017. It further unanimously approved to carry forward the net loss for the year of CHF 778,557.

V. Discharge of Governing Board for 2017

Proposal of the Governing Board: to discharge members of the Governing Board.

Shareholder Daniel Quinger proposed that the discharge of the members of the Governing Board be voted on each member of the Governing Board individually. On this basis, the Chairman himself suggested that the discharge of the members of the Governing Board be voted on individually, unless any other proposal was made by the shareholders in attendance, which was not the case.

The Chairman noted that the members of the Governing Board could not discharge themselves with their own share votes.

The Ordinary Shareholders' Meeting voted on the discharge of the members of the Governing Board individually as follows:

- a) Daniel Quinger: No discharge was granted.
- b) Hany Magour: No discharge was granted.
- c) Tobias Mayer: Discharge was granted.
- d) Michael Geppert: Discharge was granted.
- e) Martin Specht: Discharge was granted by unanimous consent.
- f) Isolde Semm: Discharge was granted.

VI. Election of the Governing Board

- a) Proposal of the Governing Board: to re-appoint the previous members of the Governing Board for a further one-year period.

The Chairman noted that the members of the Governing Board, Daniel Quinger, previously Chairman, and Hany Magour, previously also CFO, had announced their resignation on 28 June 2018 at the 'next Ordinary General Meeting', which was the Shareholders' Meeting held on today's date. For this reason, Mr Quinger

and Mr Magour could not be re-appointed. The following members of the Governing Board were re-appointed as follows:

Tobias Mayer: Was re-appointed.

Michael Geppert: Was re-appointed.

Martin Specht: Was re-appointed.

Shareholders Michael Kott and Walter Wimmer, together with the share votes they represented (a total of more than 10% of the share capital), proposed that an additional candidate be appointed as member of the Governing Board: Alessio Basteri, born on 8 February 1979, Italian citizen, resident at Via Zurigo 38, 6900 Lugano.

Alessio Basteri: Was appointed.

Mr Basteri was appointed with sole signature authority, which will be confirmed by the Governing Board. Mr Basteri orally declared his acceptance of the appointment. In addition, a written declaration of acceptance of such appointment will be submitted.

Isolde Semm: Was not re-appointed.

Tobias Mayer thanked the shareholders personally and on behalf of the re-elected members of the Governing Board for their trust and Ms. Semm for her cooperation over the past years.

- b) Proposal of the Governing Board: to appoint Mr. Roland Bopp, born on 18 September 1952, residing at 6 Sherman Ave., Bronxville, N.Y. 10708, USA, as new member of the Governing Board for a one-year period.

Roland Bopp: Was appointed.

Mr Bopp orally declared his acceptance of the appointment. In addition, a written declaration of acceptance of the appointment will be submitted.

Mr Bopp thanked the shareholders for their trust.

Due to the resignation of Daniel Quinger as member and Chairman of the Governing Board, the position of Chairman of the Governing Board was no longer occupied at today's Annual Shareholder's Meeting. In accordance with the provisions of the Articles of Association, the General Meeting appointed the Chairman of the Governing Board.

The General Meeting unanimously elected the former member of the Governing Board, Tobias Mayer, as the new Chairman of the Board (with abstention of Daniel Quinger's share votes). Mr Mayer orally declared his acceptance of the appointment.

VII. Appointment of the Auditor

Proposal of the Governing Board: to re-appoint BDO AG as auditor.

The re-appointment of BDO AG as auditor for the company was approved by unanimous consent.

VIII. Authorised Capital

Proposal of the Governing Board: to replace the previous provision of Art. 3a in the Articles of Association of the Company and authorise the Governing Board, based on the same provisions to date, to increase the Company's share capital by a maximum of CHF 499,213.39 by 29 June 2020 at the latest by issuing a maximum of 3,840,103 new bearer shares with a par value of CHF 0.13 per share.

The Chairman stated that, in accordance with statutory provisions and based on the company's Articles of Association, a qualified majority was required in that respect. Therefore it required 2/3 approval of the share votes represented.

Various shareholders took the floor and indicated that they consider the previous authorized share capital and the possibility of creating authorized share capital increases until mid-2019 to be sufficient.

After having discussed the matter, the Chairman referred to the advantages of creating authorized capital and finally put the proposal of the Governing Board to a vote. Approximately 49.7% of the shares voted in favour, the 2/3 majority of the qualified majority was thus not fulfilled, the proposal of the Governing Board was deemed rejected.

IX. Remuneration of Governing Board and Executive Board, Presentation of Remuneration Report

a) Proposal of the Governing Board: to approve the remuneration for the Governing Board for the period 1 July 2017 – 30 June 2018 in accordance with the remuneration report.

The General Meeting approved the remuneration of the Governing Board for the period 1 July 2017 – 30 June 2018.

- b) Proposal of the Governing Board: to approve the remuneration for the Executive Board for the period 1 July 2017 – 30 June 2018 in accordance with the remuneration report.

The General Meeting approved the remuneration of the Executive Board for the period 1 July 2017 – 30 June 2018.

- c) Proposal of the Governing Board: to approve the Remuneration Committee's recommendation of maximum remuneration of the Governing Board for the period 1 July 2018 – 30 June 2019.

The Chairman depicted the proposal of the Remuneration Committee for maximum remuneration of the Governing Board for the period 1 July 2018 – 30 June 2019.

Various shareholders demanded that the remuneration of the Governing Board for the period 1 July 2018 – 30 June 2019 be made subject to concrete, clearly measurable targets. The Chairman noted that he considered these shareholder votes to be a binding mandate for the members of the Remuneration Committee. The members of the Remuneration Committee will be elected in the following agenda item. In any case, the Chairman will pass on the votes of the shareholders to the members of the Remuneration Committee.

The General Meeting approved the proposal for maximum remuneration of the Governing Board for the period 01 July 2018 – 30 June 2019.

- d) Proposal of the Governing Board: to approve the Remuneration Committee's recommendation of maximum remuneration of the Executive Board for the period 01 July 2018 – 30 June 2019.

The Chairman referred to the above votes, which in his opinion should apply analogously.

The General Meeting approved the proposal for maximum remuneration of the Executive Board for the period 01 July 2018 – 30 June 2019.

X. Election of Members of the Remuneration Committee

Proposal of the Governing Board: to elect Governing Board members Tobias Mayer, Roland Bopp and Michael Geppert as members of the Remuneration Committee for a term of office lasting until the conclusion of the next ordinary general meeting.

In addition to the above, the Chairman referred to the votes from the previous agenda item.

The proposal of the Governing Board was approved.

The Chairman closed the General Meeting at 19:30.

Zug, June 29, 2018

The Chairman:

The Clerk:

Tobias Mayer

Nathalie Wey