

Update of the declaration of conformity in accordance with section 161 AktG from December 2020

The Managing Board and Supervisory Board of Sixt SE declare:

The Managing Board and Supervisory Board of Sixt SE issued the most recent annual declaration of conformity in accordance with Section 161 of the German Stock Corporation Act in December 2020. The declaration is updated in particular as a result of the personnel changes in the Supervisory Board. The full declaration of conformity for the future is printed below.

The recommendations of the “German Corporate Governance Code” in the version of 16 December 2019 (hereinafter referred to as “Code”) announced by the Federal Ministry of Justice in the official section of the Bundesanzeiger (Federal Gazette) on 20 March 2020 will be complied with, with the following exceptions:

- Recommendation C.2: Given the fact that the Supervisory Board consists of three members, of which in accordance with the Articles of Association only two members are elected, setting a general age limit for Supervisory Board members would impose a restriction on the selection of eligible candidates and thus be contrary to the interests of Sixt SE.
- Recommendation C.10: In C.7, the Code contains a list of criteria which are suitable for denying the independence of Supervisory Board members, but which do not necessarily exclude it. Two of these criteria apply to the Chairman of the Supervisory Board, Mr. Erich Sixt. The Supervisory Board is of the opinion that Mr. Erich Sixt will exercise the function as Chairman of the Supervisory Board in the best interests of Sixt SE, regardless of his previous position as member of the Managing Board and his family relationships with two members of the Managing Board.
- Recommendations D.2 to D.5 and D.11: Since according to the Articles of Association the Supervisory Board of Sixt SE consists of three members, no committees are formed.
- Recommendations G.1. and G.2.: The Supervisory Board believes that the determination of individual target total compensation in addition to a maximum compensation does neither provide an additional incentive for the Managing Board nor a further advantage for Sixt SE.
- Recommendation G.7: The Supervisory Board believes that a long-term determination of performance criteria for variable compensation components is more beneficial to sustainability than an annual determination for the upcoming fiscal year.
- Recommendation G.10: The contracts of the Managing Board members do not stipulate that variable compensation amounts are to be invested predominantly in shares of the Company or granted accordingly. The Supervisory Board believes that such a structure would not be more beneficial to the long-term promotion of the Company's well-being and to ensuring sustainable and long-term success of the Company.

With regard to the past, the declaration of conformity published in December 2020 continues to apply.

Pullach, 16 June 2021

The Managing Board

The Supervisory Board