



INVITATION

TO THE VIRTUAL
ANNUAL GENERAL MEETING OF SIXT SE

16 JUNE 2021, 10 A.M. (CEST)

THE SIXT GROUP IN FIGURES

in EUR million	2020	2019	Change 2020 on 2019 in %
Revenue	1,532	2,501	-38.8
Operating revenue¹	1,520	2,494	-39.1
Thereof Germany	679	978	-30.6
Thereof Europe	577	1,033	-44.2
Thereof North America	264	483	-45.3
Earnings before net finance costs and taxes (EBIT)	-49	339	-114.4
Corporate EBITDA	83	421	-80.4
Earnings before taxes (EBT)	-82	308	-126.5
Consolidated profit	2	247	-99.2
Net income per share (basic)			
Ordinary share (in EUR)	-0.73	4.97	-114.6
Preference share (in EUR)	-0.68	5.02	-113.5
Total assets	4,428	6,249	-29.1
Rental vehicles	2,205	3,033	-27.3
Equity	1,395	1,592	-12.4
Equity ratio (in %)	31.5	25.5	-6.0 points
Non-current financial liabilities	1,929	2,653	-27.3
Current financial liabilities	450	785	-42.7
Dividend per share			
Ordinary share (in EUR)	- ²	-	-
Preference share (in EUR)	0.05 ²	0.05	-
Total dividend, net	0.8²	0.8	-
Number of employees³	6,921	8,105	-14.6
Number of locations worldwide (31 Dec.)⁴	2,067	2,111	-2.1
Thereof Germany	471	531	-11.3

¹ Revenue from rental business, excluding revenue from the sale of used vehicles

² Proposal by the management

³ Annual average

⁴ Including franchise countries

Please note that the English version of the invitation to the Annual General Meeting is a convenience translation and should be used for reading purposes only. Solely the German version of the invitation is legally authoritative.



Pullach im Isartal

Ordinary bearer shares
WKN 723 132
ISIN DE0007231326

Preference bearer shares
WKN 723 133
ISIN DE0007231334

Ordinary registered shares
ISIN DE000A1K0656

**Invitation to
the Annual General Meeting
of Sixt SE, Pullach
registered at the local court of Munich under HRB 206738**

We are pleased to invite our shareholders to our Annual General Meeting on
16 June 2021, 10:00 a.m. (CEST)

held in accordance with section 1 of the Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic of 27 March 2020 as currently amended (German COVID-19 Mitigation Act), with the consent of the Supervisory Board, as a

Virtual Annual General Meeting

without the shareholders or their authorised representatives being physically present.

Shareholders and their authorised representatives can follow the entire Annual General Meeting via a live webcast by means of audio and visual transmission. The shareholders or their authorised representatives can exercise their voting rights exclusively by electronic communication (postal vote) or by authorising the Company's designated voting proxies. Further provisions and explanations concerning the attendance of shareholders at the Virtual Annual General Meeting and the exercise of voting rights are appended to the Agenda.

AGENDA

- 1. Presentation of the adopted annual financial statements and the approved consolidated financial statements of Sixt SE, the management report on the Group's and Sixt SE's situation including the notes to the financial statements and consolidated financial statements in accordance with sections 289a (1), 315a (1) of the German Commercial Code (HGB) as well as the report of the Supervisory Board, each for fiscal 2020**

The Supervisory Board approved the annual financial statements and the consolidated financial statements prepared by the Managing Board. The annual financial statements are thus adopted. In this case, the law does not require the Annual General Meeting to pass a resolution on the adoption of the annual financial statements or the approval of the consolidated financial statements. Instead, the above-stated documents must be made accessible to the Annual General Meeting in accordance with the statutory provision set out in section 176 (1) sentence 1 of the German Stock Corporation Act (AktG). Accordingly, the Annual General Meeting will not pass a resolution on agenda item 1.

- 2. Resolution on the appropriation of unappropriated profit for fiscal 2020**

The Managing Board and the Supervisory Board propose that the following resolution be passed:

The unappropriated profit for fiscal 2020 of EUR 378,502,435.77 shown in the adopted annual financial statements is to be appropriated as follows:

Payment of a dividend of EUR 0.00 per dividend-bearing ordinary share	EUR 0.00
Payment of a dividend of EUR 0.05 per dividend-bearing preference share	EUR 828,812.30
Carry-forward to new account	EUR 377,673,623.47
	<hr/>
	EUR 378,502,435.77

The claim of the shareholders to the dividend is due for payment on Monday, 21 June 2021 (section 58 (4) sentence 2 of the German Stock Corporation Act (AktG)).

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In accordance with section 71b of the German Stock Corporation Act (AktG), treasury shares held directly or indirectly by the Company are not entitled to dividends. The above proposal for the appropriation of profit takes into account that the Company does not hold any treasury shares at the time the invitation to the Annual General Meeting is published in the German Federal Gazette (Bundesanzeiger). If the number of treasury shares (ordinary and/or preference) changes by the time the Annual General Meeting is held, the management will put an adjusted proposal for resolution to the vote at the Annual General Meeting, which will provide for correspondingly adjusted amounts for the total payable on the dividend-bearing preference shares and for the carry-forward to new account, assuming the dividend amount per dividend-bearing ordinary or preference share remains unchanged.

3. Resolution on the approval of the actions of the members of the Managing Board of Sixt SE for fiscal 2020

The Managing Board and the Supervisory Board propose that the members of the Managing Board of Sixt SE who were in office in fiscal 2020 be each granted approval for their actions in fiscal 2020.

4. Resolution on the approval of the actions of the members of the Supervisory Board of Sixt SE for fiscal 2020

The Managing Board and the Supervisory Board propose that the members of the Supervisory Board of Sixt SE who were in office in fiscal 2020 be each granted approval for their actions in fiscal 2020.

5. Appointment of the auditor for fiscal 2021 and of the auditor for any review of the interim financial statements/financial information in fiscal 2021 and in fiscal 2022 in the time period until the next Annual General Meeting will be held

The Supervisory Board proposes that Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Munich, be appointed

- as auditor of the Company and the Group for fiscal 2021 and for any review of interim financial statements/financial information of the Company for fiscal 2021; and
- as auditor for any review of the interim financial reports/financial information of the Company for fiscal 2022 in the time period until the next Annual General Meeting will be held in 2022.

* * *

The Supervisory Board has not formed an audit committee. Instead of the audit committee, the Supervisory Board declared in accordance with article 16 (2) subparagraph 3 of Regulation (EU) No. 537/2014 of the European Parliament and of the Council of 16 April 2014 that its recommendation on the appointment of the auditor is free from undue influence by third parties and that no restriction has been imposed on it with regard to the selection of a particular auditor.

6. By-election to the Supervisory Board

In accordance with art. 40 (2) and (3), art. 47 (4) SE Regulation, section 17 (1) German SE Implementation Act, section 101 (2) of the German Stock Corporation Act (AktG), section 21 German SE Participation Act in conjunction with article 10 (1) of the Articles of Association of Sixt SE and section 10.4 of the agreement concluded on 18 April 2013 with the special negotiating body concerning employee participation, the Supervisory Board of Sixt SE consists of three members. Of these, two members are elected by the Annual General Meeting and one member is delegated to the Supervisory Board in accordance with article 10 (1) of the Articles of Association of Sixt SE. The Annual General Meeting is not bound to elect as recommended.

Mr Ralf Teckentrup, who is a member of the Supervisory Board elected by the Annual General Meeting, has resigned from office effective as of the end of this Annual General Meeting, which means that a new member of the Supervisory Board is to be elected to fill the vacancy. By-elections are held in

accordance with article 10 (2) of the Articles of Association for the remaining term of office of the retired member. Mr Ralf Teckentrup was elected by resolution of the Annual General Meeting of 24 June 2020 for a term of office ending after the end of the Annual General Meeting that resolves on the official approval of the Supervisory Board's actions for fiscal 2024 and ending no later than after six years from the beginning of his term of office.

Candidate for the election to the Supervisory Board is the current Chairman of the Managing Board of the Company, Mr Erich Sixt, who resigns from his office as member and Chairman of the Managing Board effective as of the end of this Annual General Meeting. Pursuant to section 100 (2) no. 4 of the German Stock Corporation Act (AktG), no-one may be a member of the supervisory board who was a member of the management board of the same listed company during the last two years unless such person is elected after having been nominated by shareholders holding more than 25 percent of the voting rights in the company. A corresponding proposal for the election of Mr Erich Sixt to the Supervisory Board was submitted to the Company in a letter dated 1 April 2021 by Erich Sixt Vermögensverwaltung GmbH with registered office in Pullach, a shareholder holding more than 25% of the voting rights in the Company.

Erich Sixt Vermögensverwaltung GmbH proposes to elect

Mr Erich Sixt, currently Chairman of the Managing Board of the Company, residing in Grünwald,

as successor of Mr Ralf Teckentrup as member of the Supervisory Board of the Company effective as of the end of this Annual General Meeting. In accordance with article 10 (2) of the Articles of Association of the Company, Mr Erich Sixt is to be elected to the Supervisory Board for the remaining term of office of Mr Ralf Teckentrup.

The Supervisory Board of the Company has endorsed this election proposal.

* * *

Mr Erich Sixt is not a member of any other supervisory board of a company that is obligated by law to form a supervisory board or any comparable domestic or foreign supervisory body of a commercial enterprise.

The election proposal takes account of the Supervisory Board's objectives with regard to its composition and complies with the envisaged competence profile for the Supervisory Board. An explanation of the objectives set out by the Supervisory Board regarding its composition as well as the competence profile of the Supervisory Board is provided on pages 67-68 of the Company's Annual Report 2020, accessible via the Company's website at <http://ir.sixt.com/Hauptversammlung>.

Information on personal and business relationships between Mr Erich Sixt and the Company, its corporate bodies and significant shareholders, which in the opinion of the Supervisory Board are relevant for the election decision:

- Mr Erich Sixt has been at the helm of the Company since 1969 and was appointed Chairman of Sixt AG when the Company was floated on the stock market in 1986. Mr Erich Sixt will remain in office until the end of this Annual General Meeting.
- The two sons of Mr Erich Sixt, Mr Alexander Sixt and Mr Konstantin Sixt, have also been members of the Company's Managing Board since 2015 and will be joint Chairmen of the Managing Board of the Company after Mr Erich Sixt resigns from the Managing Board.

- In addition, Mr Erich Sixt is a managing director and indirect shareholder of Erich Sixt Vermögensverwaltung GmbH, based in Pullach, which holds the majority of voting rights in the Company. His sons Alexander and Konstantin Sixt are also managing directors and indirect and direct shareholders of Erich Sixt Vermögensverwaltung GmbH.

Information on the curriculum vitae and main activities of Mr Erich Sixt:

Mr Erich Sixt, born in 1944, took over the local car rental company Sixt from his father in 1969 – when it had a fleet of 200 cars – and has been continuously expanding the Company ever since. In 1986, he converted the Company into a German stock corporation (Aktiengesellschaft) and floated it on the stock exchange. In 2013, Sixt Aktiengesellschaft was transformed into Sixt SE, a European stock corporation. Mr Erich Sixt has been Chairman of the Managing Board since 1986. He resigns from this office effective as of the end of the Annual General Meeting 2021 of Sixt SE.

7. Resolution on the approval of the remuneration system for members of the Managing Board

Section 120a (1) of the German Stock Corporation Act (AktG) stipulates that the annual general meetings of listed companies pass a resolution on every material change and at least once every four years on the approval of the remuneration system for management board members submitted by a supervisory board in accordance with section 87a of the German Stock Corporation Act (AktG).

On 23 April 2021, the Supervisory Board, taking into account the requirements of section 87a (1) of the German Stock Corporation Act (AktG), resolved on the system for the remuneration of Managing Board members as set out in the additional information on agenda item 7.

The Supervisory Board proposes that this system for remunerating the members of the Managing Board be approved in accordance with section 120a (1) of the German Stock Corporation Act (AktG).

8. Resolution on the adjustment of the remuneration of the members of the Supervisory Board and the corresponding amendment to article 15 (Remuneration) of the Articles of Association

Pursuant to section 113 (3) sentences 1 and 2 of the German Stock Corporation Act (AktG), the annual general meeting of listed companies shall pass a resolution on the remuneration of the members of the supervisory board at least every four years.

Currently, article 15 of the Articles of Association governs the remuneration of the Supervisory Board members. In the future, stipulations regarding remuneration shall no longer be governed by the Articles of Association but shall be subject to an ordinary resolution passed by the Annual General Meeting. The current stipulations in the Articles of Association concerning the remuneration of the Supervisory Board shall be adopted unchanged and merely supplemented by a provision according to which the Company shall provide the Chairman of the Supervisory Board with a company car as a benefit in kind (including optional private use) in addition to his (unchanged) monetary remuneration.

The Managing Board and the Supervisory Board propose that the following resolution be passed:

- a. Under the same heading, article 15 of the Articles of Association (Remuneration) shall be reworded to read:

“The remuneration of the members of the Supervisory Board is determined by resolution of the Annual General Meeting.”

- b. The new stipulations for the remuneration of the members of the Supervisory Board are as follows:
- (1) The members of the Supervisory Board shall receive a fixed remuneration of EUR 50,000.00 for each full fiscal year of their membership on the Supervisory Board. The Chairman shall receive twice this amount. If the office as member and/or Chairman of the Supervisory Board is shorter than a full fiscal year or if a fiscal year is shorter than a calendar year, the above remuneration shall be granted on a pro rata temporis basis, depending on the term of office as a Supervisory Board member or its Chairman. The remuneration shall be due for payment after the end of every fiscal year.
 - (2) In addition, the Company shall provide the Chairman of the Supervisory Board with a premium-segment company car, which is also available for private use, and shall assume all costs for this – also regarding private use – in particular insurance, fuel and maintenance costs.
 - (3) Moreover, the members of the Supervisory Board shall be reimbursed for their expenses including payment of value-added tax on their remuneration and expenses.
 - (4) The Company may take out directors and officers liability insurance (D&O) on behalf of the members of the Supervisory Board at reasonable terms as are customary on the market.

The provision under item (2) above becomes effective as of the end of this Annual General Meeting. In all other respects, the above provisions shall enter into force when the amendment to the Articles of Association proposed for resolution under lit. a. above is entered in the commercial register. The above provisions shall apply until they are amended by resolution of the Annual General Meeting.

- c. The remuneration of the members of the Supervisory Board described above under lit. b. shall be based on the following remuneration system in accordance with sections 113 (3) sentence 3, 87a (1) sentence 2 of the German Stock Corporation Act (AktG):

The remuneration of the members of the Supervisory Board is structured as a purely fixed remuneration without variable components, which is in line with predominant market practices at listed companies in Germany. The Managing Board and the Supervisory Board believe that a purely fixed remuneration of the members of the Supervisory Board is best suited to strengthen the independence of the Supervisory Board and to ensure that it fulfils its advisory and monitoring function irrespective of the Company's performance. The amount and structure of the remuneration of the Supervisory Board shall ensure that the Company remains able to recruit highly qualified candidates to fill positions on its Supervisory Board; the Supervisory Board remuneration thus contributes to promoting the Company's strategy and to developing the Company over the long term. Resolutions on the system for the remuneration of the members of the Supervisory Board are passed by the Annual General Meeting based on the proposal of the Managing Board and the Supervisory Board. The remuneration of the members of the Supervisory Board is reviewed regularly, at least every four years, by the Managing Board and the Supervisory Board to assess whether amount and structure are still in line with the market and reflect the responsibilities of the Supervisory Board and the situation of the Company in an appropriate manner. In the opinion of the Managing Board and the Supervisory Board, the remuneration of the members of the Supervisory Board is still appropriate in its current structure. While the structure will no longer be defined in the Articles of Association in the future but determined by ordinary resolution of the Annual General Meeting, its content will otherwise remain unchanged and will only be supplemented by a newly introduced company car provision for the Chairman of the Supervisory Board (cf. above (2) under lit. b). The remuneration and employment conditions of the employees were not and are not considered in the structure of the remuneration system for the members of

the Supervisory Board, as the remuneration for members of the Supervisory Board is granted for an activity that is fundamentally different from the activity of employees due to the advisory and monitoring role of the Supervisory Board. Any conflicts of interest in the review of the remuneration system are counteracted by the legal separation of powers, as the decision-making power on the remuneration of the Supervisory Board is assigned to the Annual General Meeting, and the Managing Board and Supervisory Board together submit a proposal for resolution to the Annual General Meeting. This means that a system of checks and balances is already anchored in the statutory provisions.

9. Resolution on the revocation of the existing authorisation of the Managing Board to issue profit participation bonds and/or profit participation rights and the granting of a new authorisation of the Managing Board to issue profit participation bonds and/or profit participation rights including the potential exclusion of shareholders' subscription rights

By resolution of the Annual General Meeting of 30 June 2017, the Managing Board is authorised to issue profit participation bonds and/or profit participation rights in accordance with section 221 of the German Stock Corporation Act (AktG) with the consent of the Supervisory Board up to a maximum nominal value of EUR 350,000,000.00, whereby the profit participation bonds and/or profit participation rights in question may not grant any conversion or subscription rights to shares in the Company ("**Authorisation 2017**"). The Authorisation 2017, which the Company had not utilised by the time the invitation to the Annual General Meeting was published in the German Federal Gazette (Bundesanzeiger), expires on 29 June 2022, meaning that it needs to be replaced by a new authorisation with essentially the same content and with another term of five years.

The Managing Board and the Supervisory Board propose that the following resolution be passed:

9.1 The authorisation of the Managing Board granted by resolution of the Annual General Meeting of 30 June 2017 to issue profit participation bonds and/or profit participation rights is hereby cancelled, insofar as it has not been used by the time the new authorisation contained in item 9.2 below is granted and replaced by the new authorisation contained in item 9.2 below.

9.2 The Managing Board of the Company is hereby authorised to issue, with the consent of the Supervisory Board, bearer and/or registered profit participation bonds and/or profit participation rights with a total nominal value of up to EUR 350,000,000.00 with a limited or unlimited term on one or more occasions up to and including 15 June 2026.

The profit participation bonds and/or profit participation rights issued based on this authorisation may not provide for conversion or subscription rights to shares in the Company.

They can be issued in return for cash and/or non-cash contributions. The profit participation bonds and/or profit participation rights may be issued in euros or in the legal currency of any OECD country in the amount of the corresponding euro equivalent. They may also be issued by a domestic or foreign company in which the Company is directly or indirectly invested with a majority of votes and capital (hereinafter "**Majority Shareholding**"); in this case, the Managing Board is authorised to provide a guarantee on behalf of the issuing Majority Shareholding for the liabilities of the Majority Shareholding arising out of the profit participation bonds and/or profit participation rights.

Whenever profit participation bonds and/or profit participation rights are issued, the shareholders are generally entitled to the statutory subscription rights. If the profit participation bonds and/or profit participation rights are issued by a Majority Shareholding, the Company must ensure that the shareholders are granted the statutory subscription rights. The subscription rights may also be

structured as indirect subscription rights in accordance with section 186 (5) German Stock Corporation Act (AktG). The Managing Board is authorised, however, with the consent of the Supervisory Board, to exclude the subscription rights in full or in part as detailed in the following provisions:

- a. The Managing Board is authorised, with the consent of the Supervisory Board, to exclude fractional amounts from the shareholders' subscription rights.
- b. The Managing Board is further authorised, with the consent of the Supervisory Board, to exclude the subscription rights of the shareholders when issuing profit participation bonds and/or participation rights, provided that the profit participation bonds and/or profit participation rights in question are issued against cash consideration, do not establish any membership rights, do not grant any participation in the liquidation proceeds of the Company and their interest is not calculated on the basis of the net profit for the year or the unappropriated profit of the Company or the dividend of the shareholders (profit participation bonds and/or profit participation rights that are similar to debentures). Furthermore, excluding subscription rights requires that the issue price and interest rate of the profit participation bonds, or profit participation rights do not deviate significantly, to the detriment of the Company, from the market conditions applicable to the issue at the time of the Company's decision.
- c. Whenever issuing profit participation bonds and/or profit participation rights, the Managing Board is also authorised, with the consent of the Supervisory Board, to exclude the subscription rights of the shareholders if the profit participation bonds and/or profit participation rights in question are issued against non-cash contributions – in particular for the purpose of acquiring companies, parts of companies or participations in companies, within the scope of mergers and/or for the purpose of acquiring other assets including rights and receivables. In this case, the value of the non-cash contributions may not be significantly lower than the nominal value or than a lower issue amount of the profit participation bonds and/or participation rights; furthermore, the issue amount, taking into account the rights attached to the profit participation bonds and/or profit participation rights, may not be set at an unreasonably low level.

The Managing Board is authorised, with the consent of the Supervisory Board and in compliance with the above provisions, to determine the further details of the issue and features of the profit participation bonds and profit participation rights (in particular the interest and/or other rights associated with the profit participation bonds and/or profit participation rights, including any participation in liquidation proceeds and losses, issue price, term and denomination of the profit participation bonds and/or profit participation rights, any subordination to other liabilities and anti-dilution provisions) or to determine them in agreement with the corporate bodies of the Majority Shareholding issuing the profit participation bonds and/or profit participation rights.

10. Resolution on an amendment to the Articles of Association to add a new article 14a with stipulations on Supervisory Board committees (Supervisory Board committees)

In order to enable the Supervisory Board to set up committees, in particular an audit committee, a provision on Supervisory Board committees is to be included in the Articles of Association.

The Managing Board and the Supervisory Board propose that the following resolution be passed:

A new article 14a with the following wording is to be inserted after article 14 of the Articles of Association (Supervisory Board resolutions):

**“Article 14a
Supervisory Board committees**

1. The Supervisory Board may establish committees that are made up of Supervisory Board members and may, to the extent that this is legally permissible, authorise such committees to pass resolutions on certain matters directly without reverting to the entire Supervisory Board. A committee must have at least two members.
2. The provisions of article 14 shall apply mutatis mutandi to resolutions passed by a Supervisory Board committee with the proviso that
 - a) a committee has a quorum when at least half of the required total number of committee members, but no less than two members, participate in passing resolutions; and
 - b) the chairman does not have the deciding vote in case of an equal number of votes.”

Additional information on agenda item 7 (Resolution on the approval of the remuneration system for members of the Managing Board)

Preliminary remarks

Pursuant to section 87a of the German Stock Corporation Act (AktG), the supervisory boards of listed companies must adopt a clear and unambiguous system for remunerating the members of their management boards. In April 2021, the Supervisory Board of Sixt SE adopted the following remuneration system that applies to all the employment contracts of Managing Board members that are concluded or renewed after the resolution is passed.

1. Principles of the remuneration system and its contribution to supporting the business strategy and long-term performance of Sixt SE

In order to achieve the Company purposes, Sixt SE aims to further the growth of the Sixt Group, to increase the focus on integrated and digital mobility services and to position Sixt as the globally leading international provider of mobility services. The Sixt SE management team must act with a high degree of entrepreneurial foresight, innovative spirit, and flexibility in order to successfully implement these strategic objectives while, at the same time, focussing on sustainable earnings.

In order to achieve these objectives, the remuneration system for the Sixt SE’s Managing Board is based on the following principles:

- A transparent and comprehensible remuneration system based on the economic success of the entire Group promotes the overall strategic approach of the Managing Board and sustainable growth for the Sixt Group.
- Total remuneration depends on the Managing Board members’ performance and their range of duties.

- Basing the calculation of variable remuneration components on results of multiple years and applying caps to individual fiscal years promotes sustainable, long-term growth while discouraging the taking of unreasonably high risks.
- The variable performance-related remuneration contains a long-term share-based component, thereby supporting a strong equity culture and aligning the interests of shareholders, management, and other stakeholders.

In devising the remuneration system, the Supervisory Board took into account both the remuneration system and the remuneration structure of the senior and executive managers at Sixt SE below the Managing Board level as well as of the managing directors at the consolidated companies of the Sixt Group. The Supervisory Board defined a comparison group for the underlying considerations that is composed of the first two management levels below the Sixt SE Managing Board and the managing directors at the consolidated companies of the Sixt Group.

2. Adoption, implementation, and revision of the remuneration system

The remuneration system is adopted by the corporate body in charge, i.e., the Supervisory Board, and presented to the Annual General Meeting for approval in accordance with section 120a of the German Stock Corporation Act (AktG). If the Annual General Meeting does not approve the remuneration system, the Supervisory Board shall present a revised remuneration system to the Annual General Meeting for approval no later than at the next ordinary meeting.

The Supervisory Board will review the appropriateness of the remuneration components at regular intervals. For this purpose, it will carry out horizontal peer group comparisons and vertical comparisons with the remuneration amounts and structure of a group of senior and executive managers below the Sixt SE Managing Board level that was defined by the Supervisory Board and of the managing directors at the consolidated companies of the Sixt Group. The Supervisory Board may involve external remuneration experts to assess the horizontal and vertical appropriateness. If the Supervisory Board decides to involve external experts it must ensure that they are independent.

The remuneration system will be presented to the Annual General Meeting for approval whenever material changes are required in the view of the Supervisory Board. Furthermore, the remuneration system will be presented to the Annual General Meeting for approval when the designated term has lapsed, but no later than every four years.

3. Remuneration components and maximum remuneration

The total remuneration of each member of the Sixt SE's Managing Board consists of non-performance-related and performance-related components. The performance-related components also include a share-based remuneration component. The total remuneration is composed of the following components:

3.1 Non-performance-related remuneration

a. Basic remuneration

The members of the Managing Board receive a fixed basic salary per fiscal year that is paid out monthly in twelve equal instalments. The amount of the basic salary is based on the range of duties, the area of responsibility and the experience of the Managing Board member in question.

b. Fringe benefits

The non-performance-related remuneration also includes fringe benefits in kind. This refers to the provision of a maximum of two company cars for private and business-related use, the possibility to use a chauffeur service, the use of a company mobile phone for business-related as well as private purposes and, if certain requirements are met, a bodyguard. Furthermore, the members of the Managing Board receive allowances for their health insurance and long-term care insurance contributions (currently limited to half of the general and standard statutory health insurance contribution rate). Moreover, Sixt SE may, within reasonable limitations, take out insurance policies for its Managing Board members. At present, accident insurance, a D&O insurance and legal expenses insurance have been taken out on behalf of the Managing Board members. Furthermore, the Supervisory Board may decide in individual cases to grant members of the Managing Board one-off payments, in particular to compensate for payments no longer received for previous employment and/or to cover the cost of real estate agents and moving house or the cost of running two households.

The amount of contractual fringe benefits that each member of the Managing Board is entitled to is limited to a contractually defined gross total amount per fiscal year.

3.2 Performance-related remuneration

In addition to their non-performance-related basic remuneration and the contractual fringe benefits, the Managing Board members also receive performance-related remuneration. The performance-related remuneration consists of two components, i.e. a bonus and the share-based Share Performance Program.

a. Performance-related remuneration

The entitlement to the bonus and the amount thereof are dependent on certain contractually defined and usually earnings-related financial key figures being achieved ("**Performance Indicators**"). At present, consolidated earnings before taxes (EBT) as reported in the consolidated financial statements of Sixt SE for the fiscal year in question is the relevant Performance Indicator for assessing bonus payments. The Supervisory Board may agree on alternative or additional key figures (e.g. revenue) or segment-related key figures as the relevant Performance Indicators for assessing bonus payments if this seems expedient in light of the respective Managing Board member's range of duties.

Given the simplicity and transparency of the underlying calculations and the fact that the Performance Indicators are fundamentally earnings-related and geared to the Group as a whole, the performance-related remuneration component promotes sustainable earnings-oriented growth of the Sixt Group as well as strategic and operational management decisions that target the success of the entire Group. The degree to which the targets have been achieved can be easily ascertained on the basis of the adopted key figures for the respective fiscal year that are reported in the consolidated financial statements of Sixt SE.

During the term of the Managing Board's employment contracts, it is determined for each fiscal year ("**Base Year**") whether and in what amount the respective member has earned their entitlement to a bonus. If the contractual term commences or ends during the year, the bonus for the respective Base Year is granted pro rata temporis.

Whether a member is entitled to a bonus depends overall on whether the agreed Performance Indicator reached a certain minimum threshold in the Base Year in question. If this minimum threshold is not reached, no bonus entitlements arise for the Base Year in question. If the minimum threshold is exceeded, the amount of the bonus entitlement depends on the degree to which the Target Figure generated in the respective Base Year actually exceeds the bonus-related minimum threshold. The employment contracts of the Managing Board members directly and transparently govern the bonus amounts earned in relation to the amount by which the actual figures exceed the minimum threshold for the entire term of the respective contract. The amount of the bonus entitlement is capped at an agreed maximum amount per Base Year for each Managing Board member.

The bonus entitlements of the individual Managing Board members are split into two tranches for each Base Year. The first tranche amounting to 49.9% of the bonus entitlement for the Base Year in question becomes payable after the end of the Annual General Meeting that passes a resolution on the appropriation of profit for that Base Year. The second tranche amounting to 50.1% of the bonus entitlement only arises if the agreed Performance Indicator also reaches a contractually defined minimum threshold in the fiscal year following the Base Year. If the minimum threshold is reached, the second tranche of the respective bonus entitlement becomes payable after the end of the Annual General Meeting that passes a resolution on the appropriation of profit for the fiscal year following the Base Year. If this minimum threshold is not reached, the claim to the second tranche is forfeited without substitution. In this case, the bonus entitlement for the Base Year is reduced to 49.9% of the bonus entitlement that had originally arisen.

b. Share Performance Program

The share-based remuneration is granted through a Share Performance Program that depends on the achievement of certain Performance Indicators. At present, this refers to a defined EBT amount that must be reached. If the defined Performance Indicators are reached in a fiscal year, the Managing Board members are granted a certain number of virtual ordinary shares in the year thereafter. The number of virtual ordinary shares to be granted is currently based on a defined fraction of EBT of the last fiscal year, limited to an agreed cap, divided by the weighted closing price of the ordinary shares for a certain period before the date on which the virtual shares are granted. If the Managing Board member is still in office four years after the shares were granted, the member receives a cash payment under the Share Performance Program. The amount of the cash payment equals the number of virtual ordinary shares granted for the tranche in question multiplied by the weighted closing price of the ordinary shares for a certain period before the date of payment up to an agreed maximum cap. In the event of extraordinary developments that distort the figure upwards or downwards (like, for instance, material changes to accounting policies), the Supervisory Board may, at its reasonable discretion, adjust the formula for calculating the virtual shares to be granted. This provision also serves to implement a corresponding recommendation of the German Corporate Governance Code.

The share-based long-term performance-related remuneration component also has a high degree of calculation clarity and transparency. As it is linked to the long-term share price performance, it reflects the interests of the shareholders, while ensuring a sustainable corporate strategy.

3.3 Target total remuneration

In view of the above-stated objectives – the first step of which will be to return to the level immediately before the outbreak of the COVID-19 pandemic – the target total remuneration for the entire

Managing Board amounts to EUR 15.6 million based on the last EBT of Sixt SE of EUR 337 million before the outbreak of the pandemic in fiscal 2019. The total remuneration actually paid for 2019 (consisting of non-performance-related components, components with a long-term incentive effect and the promised performance-related components for 2019, which were paid out in 2020) for the entire Managing Board amounted to EUR 14.06 million. The difference between the above-stated target remuneration and the remuneration actually paid for 2019 is mainly because the calculation of the target remuneration is based on the assumption that the Share Matching Program pays out the maximum amount. This, however, would only be the case if the share price were to double within a period of four years.

3.4 Maximum remuneration

Depending on the Managing Board member's area of responsibility, the maximum remuneration achievable in a fiscal year is capped at an EBT of between EUR 480 million and EUR 1,000 million. If this cap is reached, the maximum total remuneration of all Managing Board members amounts to EUR 23 million. The cap thus equals 1.4x to 2.9x of EBT in 2019, one of the most successful years in the Company's history thus far. Cash flows from share-based remuneration components are allocated to the fiscal year in which the tranche was granted. The total remuneration for a fiscal year cannot exceed the maximum remuneration defined in this respect. The chosen system and the defined targets and thresholds thus create a considerable incentive to pursue the interests of the Group and its stakeholders and, finally, the shareholders. In this context, it is noteworthy that half of the short-term variable remuneration is only paid out if the Group result remains positive in the next year. This ensures that no incentives are created for short-term earnings improvements that are achieved at the cost of upcoming fiscal years.

3.5 Relation between non-performance-related and performance-related remuneration components

Individual remuneration components, including in particular the amount of the basic remuneration and the measurement parameters, the method of calculation and the maximum bonus amounts are defined individually for every member of the Managing Board. The expected relative shares of the individual remuneration components are therefore stated as a percentage range. The share of the non-performance-related remuneration (basic remuneration and fringe benefits) in the maximum remuneration achievable in a fiscal year ranges between 20% and 32%. With regard to fringe benefits, this relation is based on the contractually defined gross total amount of the contractual fringe benefits per fiscal year.

The share of the bonus in the maximum remuneration achievable in a fiscal year ranges between 43% and 58%. This relation is based on the contractually agreed maximum bonus amount per fiscal year.

The share of the share-based Share Performance Program in the maximum remuneration achievable in a fiscal year ranges between 14% and 25%. This relation is based on the contractually agreed maximum amount under the Share Performance Program per fiscal year. The first payment under the Share Performance Program cannot be made until fiscal 2025, provided the payout requirements are in fact met at that time.

4. Malus

The agreements on the bonus as a variable remuneration component also include so-called malus provisions. According to these provisions, the initial entitlement to the second tranche of 50.1% for a fiscal year is only valid if the agreed Performance Indicator also reaches a contractually defined minimum threshold in the fiscal year following the Base Year. If this minimum threshold is not

reached, the claim to the second tranche is forfeited and the bonus entitlement for the Base Year is reduced to 49.9% of the nominal bonus entitlement.

5. Severance provisions

No commitments have been made to pay severance compensation in case of a premature termination of a Managing Board member's term of office. At the same time, it was agreed for precautionary reasons that any severance compensation to be paid including any fringe benefits may not exceed the value of two annual remunerations and is limited to the remuneration for the remaining term of the contract at the most.

6. Temporary deviations from the remuneration system

The Supervisory Board may temporarily deviate from the remuneration system if this is in the interest of the Company's long-term development. In such exceptional situations, the basic remuneration, fringe benefits and/or variable remuneration components and the relation between basic remuneration and variable remuneration as well as the relations between the individual variable remuneration components may be designed differently. The Supervisory Board is furthermore entitled to grant new Managing Board members extraordinary payments in order to compensate for potential salary losses in connection with former employment or to cover the cost of moving house or relocating. In the procedure for determining these changes, the principle of horizontal and vertical comparison shall continue to be observed.

Report of the Managing Board on agenda item 9

The Managing Board submits the following report on agenda item 9 to the Annual General Meeting of the Company convened for 16 June 2021 in accordance with section 221 (4) of the German Stock Corporation Act (AktG) in conjunction with section 186 (4) sentence 2 of the German Stock Corporation Act (AktG):

Having an adequate capital base is a key prerequisite for further developing the Company and securing a successful presence in the market. The current authorisation granted by the Annual General Meeting of 30 June 2017 to issue profit participation bonds and profit participation rights with a total nominal value of up to EUR 350,000,000.00 (the "**Authorisation 2017**") increases the range of financing instruments available to the Company and, depending on the market situation, opens the door to attractive financing options that go beyond the traditional approaches for raising equity and borrowed capital. Depending on the specific terms and conditions of the bonds or participation rights, it may also be possible to classify these financing instruments as equity for the purposes of credit ratings and/or for accounting purposes. The Authorisation 2017, which the Company has not yet utilised, expires on 29 June 2022, meaning that it needs to be replaced in good time before the end of the term by a new authorisation with essentially the same content and again with a term of five years.

It is to this end that the proposal will be made to the Annual General Meeting under agenda item 9 to revoke the current Authorisation 2017 and, at the same time, to issue a new authorisation. To ensure that an authorisation always remains in force, the proposed resolution is, in line with standard practice, structured in such a way that the Company can, if necessary, still take recourse to the current Authorisation 2017 until the new authorisation has been issued. There are, however, no specific plans at present to utilise the current Authorisation 2017 or the new authorisation.

The new authorisation to issue profit participation bonds and/or profit participation rights proposed under agenda item 9 enables the Managing Board, with the consent of the Supervisory Board, to issue bearer and/or registered profit participation bonds and/or profit participation rights with a total nominal amount of up

to EUR 350,000,000.00 with a limited or unlimited term on one or more occasions up to and including 15 June 2026. This means that the new authorisation has the same scope as the current Authorisation 2017. The profit participation bonds and/or profit participation rights issued on the basis of the new authorisation may not grant any conversion or subscription rights to shares in the Company, as was the case in the Authorisation 2017.

When issuing profit participation bonds and/or profit participation rights, the Company shall, depending on the market situation, be able to make use of the German and international capital markets and shall be authorised not only to issue the profit participation bonds or profit participation rights in euros but also in the legal currency of any OECD country. The bonds or rights may also be issued by a domestic or foreign company in which the Company is directly or indirectly invested with a majority of votes and capital (hereinafter "**Majority Shareholding**"); in this case, the Company shall be able to provide a guarantee on behalf of the issuing Majority Shareholding for the liabilities of the Majority Shareholding arising out of the profit participation bonds and/or profit participation rights.

The profit participation bonds, and profit participation rights may each be issued in return for cash and/or non-cash contributions.

The shareholders are generally entitled to a subscription right whenever profit participation bonds and profit participation rights are issued (section 221 (4) of the German Stock Corporation Act (AktG) in conjunction with section 186 (1) of the German Stock Corporation Act (AktG)). If the profit participation bonds and/or profit participation rights are issued by a Majority Shareholding, the Company must ensure that the shareholders are granted the statutory subscription right. To facilitate the handling of the issue, the subscription right can also be structured as an indirect subscription right in accordance with section 186 (5) of the German Stock Corporation Act (AktG). In this case, the profit participation bonds and/or profit participation rights are acquired by one or more credit institutions (or enterprise equivalent to a credit institution pursuant to section 186 (5) sentence 1 of the German Stock Corporation Act (AktG)) with the obligation to offer them to the shareholders for subscription in accordance with their subscription right. Offering shareholders profit participation bonds or profit participation rights through indirect subscription rights does not in any way result in a material restriction to their subscription rights.

The proposed new authorisation – again in line with the current Authorisation 2017 – does however make it possible to exclude the right of shareholders to subscribe to the profit participation bonds and profit participation rights in the following cases:

- The Managing Board shall first be authorised, with the consent of the Supervisory Board, to exclude fractional amounts from the subscription right. Fractional amounts may arise if the total nominal value of the issue is appropriately rounded up to achieve a round issue amount instead of the exact nominal amount of the profit participation bonds or profit participation rights arising after these are issued with a subscription right. The amount by which it is rounded up (rounding amount) is called the fractional amount here. In order to achieve a round issue amount without having to round up in this way, a less practicable subscription ratio (number of shares required to subscribe to profit participation bonds or profit participation rights with a certain nominal value) would otherwise need to be determined, depending on the number of subscription rights. The authorisation to exclude subscription rights for fractional amounts, on the other hand, makes it possible to utilise the authorisation to issue profit participation bonds and/or profit participation rights in round amounts, while at the same time determining practicable subscription ratios, thereby making it easier to carry out the issue. In this case, the profit participation bonds, or profit participation rights excluded from the subscription right of the shareholders are utilised in the best possible way for the Company. Given that a fractional amount is in each case merely a rounding amount and is therefore negligible in relation to the total amount of the issue, excluding the subscription right for fractional amounts is at most a minor encroachment upon the subscription right of the shareholders that does not have a significant impact on their interests and is

fundamentally justified by the interest of the Company in ensuring the issue can be carried out in a practical way.

- The Managing Board shall also be authorised, with the consent of the Supervisory Board, to exclude the subscription right of the shareholders when issuing profit participation bonds and/or profit participation rights in return for cash contributions, on condition that the relevant profit participation bonds or profit participation rights are structured in a similar way to debentures. According to the authorisation, the latter requires that the profit participation bonds and/or profit participation rights do not establish any membership rights, do not grant any participation in the liquidation proceeds of the Company and their interest is not calculated on the basis of the net profit for the year or the unappropriated profit of the Company or the dividend of the shareholders. Furthermore, excluding subscription rights requires that the issue price and interest rate of the profit participation bonds and/or profit participation rights do not deviate significantly, to the detriment of the Company, from the market conditions applicable to the issue at the time of the Company's decision. In the case of profit participation bonds and/or profit participation rights that are similar to debentures, the question of whether interest must be paid can indeed be made dependent on there being a net profit for the year, on the Company's unappropriated profit or on the distribution of a dividend. However, the amount of interest may not be calculated as a function of the amount of the net profit for the year, the unappropriated profit or the dividend paid. Given that no membership rights or participation in the liquidation proceeds of the Company may be associated with profit participation bonds and/or profit participation rights that are similar to debentures, issuing them does not encroach upon the voting rights or other joint administration rights of the shareholders, nor upon their profit participation and/or the participation in the Company's assets associated with the shareholder position. Issuing bonds and rights in accordance with market conditions also ensures that the process does not result in an undue economic dilution of the shareholders' participation.

- Finally, the Managing Board shall be authorised, with the consent of the Supervisory Board, to exclude the subscription right of the shareholders if the profit participation bonds and/or profit participation rights are issued in return for non-cash contributions – in particular for the purpose of acquiring companies, parts of companies or participations in companies, within the scope of mergers and/or for the purpose of acquiring other assets including rights and receivables. This authorisation enables the Company to also use profit participation bonds and/or profit participation rights as acquisition currency whenever this is appropriate. The Company is faced with fierce competition and must therefore be in a position to acquire companies, parts of companies or participations in companies, to merge with other companies or to acquire other assets in order to improve or secure its competitive position whenever appropriate. In this context, it may become necessary or expedient during the course of the negotiations to offer other forms of consideration instead of or in addition to a cash consideration, in particular those through which the acquiring party can participate suitably in the opportunities and risks of the Company's future business performance. It may well be in some cases that the best way to effect the acquisition is to grant profit participation bonds and/or profit participation rights (as well) to the seller as consideration. From the Company's point of view, granting profit participation bonds and/or profit participation rights brings, among other things, the advantage of being able to go through with the acquisition in a way that conserves liquidity, as opposed to paying the consideration in cash. Depending on how they are structured, the profit participation bonds and/or profit participation rights may also be classified as equity for the purposes of credit ratings or for accounting purposes (see above). Issuing profit participation bonds and/or profit participation rights as consideration for acquiring non-cash contributions is, however, only possible if the subscription right of the shareholders is excluded. In order to protect the shareholders excluded from the subscription right from an unreasonable dilution of the economic value of their participation, the authorisation stipulates that the value of the non-cash contributions may not be significantly lower than the nominal value or than a lower issue amount of the profit participation bonds and/or profit participation rights; furthermore, the issue amount, taking into account the rights attached to the profit participation bonds and/or profit participation rights, may not be set at an unreasonably low level.

It is for the above reasons that excluding the subscription right in the cases permitted in the authorisation – subject to a review based on the specific circumstances of the individual case – is generally and objectively justified from the Managing Board’s perspective.

The Managing Board will carefully consider in each case whether using the authorisation to issue profit participation bonds and/or profit participation rights requested under agenda item 9 is in the interest of the Company and its shareholders; in doing so, it will also consider in particular whether excluding the subscription right is objectively justified in the individual case and appropriate vis-à-vis the shareholders. The Managing Board will report on each instance of the authorisation being used at the next Annual General Meeting.

Report of the Managing Board to the Annual General Meeting on the acquisition of treasury shares and the use of treasury shares excluding subscription rights

The Managing Board submits the following written report to the Annual General Meeting of the Company convened for 16 June 2021 on the acquisition of treasury shares and the use of treasury shares excluding subscription rights for the period between last year’s Annual General Meeting on 24 June 2020 and the Annual General Meeting on 16 June 2021.

The Company carried out the following share buy-back programme (the **“Buy-Back Programme”**) during the above reporting period:

The Buy-Back Programme was announced by the Company on 25 November 2020 and carried out during the period from 2 December 2020 up to and including 17 December 2020.

The Company acquired a total of 53,189 of its own no-par value preference bearer shares on the stock exchange via the Buy-Back Programme. The shares were bought back solely for the purpose of fulfilling the Company’s obligations to grant shares to employees and members of the Company’s administrative or management bodies and companies affiliated with the Company under the Matching Stock Programme of Sixt SE (**“Matching Stock Programme”**), a participation programme for members of the Managing Board and selected employees and executives of the Sixt SE Group.

The acquired shares made up EUR 136,163.84 of the Company’s total share capital, equivalent to around 0.11% of the share capital and the total number of shares of the Company, as well as approximately 0.32% of the share capital of the Company attributable to the preference shares and the total number of preference shares of the Company.

The purchase price paid to acquire the shares, excluding incidental costs of acquisition, totalled EUR 3,218,281.00, equivalent to an average purchase price of around EUR 60.51 per share.

The shares were acquired through the Buy-Back Programme on the basis of the authorisation granted by the Annual General Meeting of the Company on 24 June 2020 under agenda item 7 in accordance with section 71 (1) no. 8 of the German Stock Corporation Act (AktG) to acquire and use treasury shares (the **“Authorisation 2020”**).

All preference shares acquired under the Buy-Back Programme were subsequently used to fulfil obligations under the share options issued by the Company in 2016 under the Matching Stock Programme on the basis of the Authorisation 2020 excluding shareholder subscription rights.

Under the terms of the Matching Stock Programme, the exercise gain determined when exercising the respective tranche, after deducting taxes and duties to be borne by the participants (the “**Net Exercise Gain**”), is to be used to purchase preference shares of the Company. In accordance with these terms, the Net Exercise Gain from the share options issued in 2016 was used by the Company to acquire preference shares under the Buy-Back Programme. All preference shares acquired were then transferred to a securities account held for the benefit of the respective participants. The participants may freely dispose of the respective preference shares one year after the date on which the share options were exercised (vesting period).

This means that the Company does not hold any treasury shares at the time of publishing the invitation to the Annual General Meeting in the Federal Gazette.

The use of (preference) treasury shares in connection with the Company’s Matching Stock Programme therefore served to fulfil contractual obligations under this programme. The corresponding authorisation to use treasury shares, excluding shareholder subscription rights, to fulfil obligations under employee participation programmes is included in the Authorisation 2020.

It is essential for a company like Sixt SE to be able to offer an attractive, performance-related remuneration package in order to retain and attract qualified managers and employees and keep them loyal to the Company. The Matching Stock Programme was set up for this very purpose as a component of a performance-related and appropriate remuneration package, meaning that it is in the interest of the Company, as is its implementation in line with contractual agreements. Using treasury shares to fulfil the contractual obligations entered into in the context of this employee participation programme, excluding shareholder subscription rights, was therefore objectively justified, appropriate and in the interest of the Company.

* * *

No other treasury shares have been acquired or used by the Company in the above-stated reporting period since last year’s Annual General Meeting.

Documents for the agenda

Once the Annual General Meeting has been convened, the following documents in particular will be made available on the Company’s website at <http://ir.sixt.com/Hauptversammlung>:

- the invitation to the Annual General Meeting;
- the adopted annual financial statements and the approved consolidated financial statements, the management report on the Group’s and Sixt SE’s situation including the notes to the financial statements and consolidated financial statements in accordance with sections 289a (1), 315a (1) of the German Commercial Code (HGB) as well as the report of the Supervisory Board, each for fiscal 2020;
- the Managing Board’s proposal for the appropriation of profits (as part of the invitation to the Annual General Meeting);
- the report of the Managing Board on agenda item 9 (as part of the invitation to the Annual General Meeting) in accordance with section 221 (4) sentence 2 of the German Stock Corporation Act (AktG) in conjunction with section 186 (4) sentence 2 of the German Stock Corporation Act (AktG); and
- the report of the Managing Board to the Annual General Meeting on the acquisition of treasury shares and the use of treasury shares excluding subscription rights (as part of the invitation to the Annual General Meeting).

All of these documents will also be available to access during the Annual General Meeting itself via the above-stated website.

Total number of shares and voting rights

At the time of publishing the invitation to the Annual General Meeting in the Federal Gazette, the share capital of the Company amounts to EUR 120,174,996.48 and is divided into a total of 46,943,358 no-par value shares, consisting of 30,367,112 ordinary shares (two of which are registered and 30,367,110 of which are bearer shares) and 16,576,246 non-voting no-par value preference bearer shares. Preference shares do not confer voting rights except in cases determined by law. Where there is a voting right, each ordinary or preference share equates to one vote at the Annual General Meeting.

Unless the above agenda is amended by way of a separate publication to include additional items on which holders of preference shares are entitled to vote, only holders of ordinary shares are entitled to vote at this Annual General Meeting. The total number of voting rights therefore corresponds to the total number of ordinary shares, amounting to 30,367,112 at the time of publishing the invitation to the Annual General Meeting in the Federal Gazette.

In accordance with section 71b of the German Stock Corporation Act (AktG), the Company has no voting rights from directly or indirectly held treasury shares. The Company does not hold any treasury shares at the time of publishing the invitation to the Annual General Meeting in the Federal Gazette.

Virtual Annual General Meeting without the shareholders and their authorised representatives being physically present

In view of the effects of the COVID-19 pandemic, the Managing Board of Sixt SE has decided, with the consent of the Supervisory Board, to hold the Annual General Meeting of the Company virtually, i.e. without the shareholders or their authorised representatives being physically present, on the basis of section 1 of the Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic of 27 March 2020, last amended by article 11 of the Act Concerning the Further Shortening of the Residual Debt Relief Procedure and the Amendment of Pandemic-Related Regulations Under the Law of Companies, Cooperative Societies, Associations and Foundations as well as Tenants and Patents of 22 December 2020 (German COVID-19 Mitigation Act), with a view to protecting health and in consideration of the fact that official restrictions on holding physical events are expected to remain in place for the foreseeable future.

The Annual General Meeting will be held at the premises of TMT Film- und TV-Produktions-Service GmbH, Kistlerhofstraße 70, Building 75, 81379 Munich, now defined as the venue of the Annual General Meeting within the meaning of the law.

The fact that the Annual General Meeting is being held virtually means that it will not be possible for shareholders or their authorised representatives to physically attend the Annual General Meeting – with the exception of the Company's designated voting proxies.

In line with the requirements of the German COVID-19 Mitigation Act applicable to a virtual Annual General Meeting, the following points apply instead:

- The Annual General Meeting will be broadcast over the Internet live and in full for shareholders and their authorised representatives to watch and listen to via a password-protected online service (AGM portal).

- Shareholders and their authorised representatives may exercise their voting rights by means of electronic communication (postal vote) or by granting power of attorney to the Company's designated voting proxies.
- Shareholders and their authorised representatives will be granted a right to ask questions by means of electronic communication.
- Shareholders who have fulfilled the pre-requisites for attending the virtual Annual General Meeting or their authorised representatives will, by way of derogation from section 245 no. 1 of the German Stock Corporation Act (AktG), be granted the opportunity to object to a resolution of the Annual General Meeting by way of electronic communication, without having to fulfil the requirement of being physically present at the Annual General Meeting.

Please see the explanations below for further information.

Since holding the Annual General Meeting as a virtual Annual General Meeting on the basis of German COVID-19 Mitigation Act means needing to modify the way in which the meeting will be conducted as well as how shareholders can exercise their rights, we kindly ask shareholders to carefully read the following instructions on registering for the Annual General Meeting, on exercising voting rights and on other shareholder rights.

Unless the above agenda is amended by way of a separate publication to include additional items on which holders of preference shares are entitled to vote, only holders of ordinary shares are entitled to vote at this Annual General Meeting. This means that, to the extent that the following explanations refer to the exercising of voting rights or proxy voting by shareholders, such explanations only relate to the exercising of voting rights or proxy voting by ordinary shareholders, unless the agenda is not correspondingly amended.

Pre-requisites for attending the virtual Annual General Meeting and for exercising voting rights

Shareholders wishing to attend the virtual Annual General Meeting or exercise their voting rights must register prior to the Annual General Meeting. The registration must be made in writing (text form) in German or English.

If shareholders hold no-par value ordinary or preference bearer shares, they must also prove that they are entitled to attend the virtual Annual General Meeting. This entitlement to attend the virtual Annual General Meeting (and thus at the same time to exercise voting rights, insofar as the shares provide for such rights) must be evidenced by proof of share ownership in accordance with section 67c (3) of the German Stock Corporation Act (AktG). The evidence provided must refer to the beginning of the 21st day before the Annual General Meeting (record date), i.e. Wednesday, 26 May 2021, 00:00.

For holders of registered ordinary shares, no separate proof of entitlement to attend the virtual Annual General Meeting or to exercise voting rights is required in respect of these shares – aside from registering for the Annual General Meeting, which is also required here. In the case of registered shares, however, only persons who are recorded as such in the share register (art. 5 SE Regulation in conjunction with section 67 (2) sentence 1 of the German Stock Corporation Act (AktG)) are deemed to be shareholders of the Company. Holders of registered ordinary shares are therefore only entitled to attend and vote by virtue of these registered shares, even if they have duly registered, if they are so recorded as shareholders in the share register.

The registration and, to the extent that shareholders hold no-par value ordinary or preference bearer shares, the proof of entitlement to attend the virtual Annual General Meeting, both of which are required, must be received by Sixt SE by midnight on Wednesday, 9 June 2021 at the latest, having been sent to the following address:

Sixt SE
c/o Link Market Services GmbH
Landshuter Allee 10
80637 München
Email: inhaberaktien@linkmarketservices.de

Once the above-stated conditions for attending have been met, registration confirmation will be sent to the shareholders or their authorised representatives entitled to attend the virtual Annual General Meeting for them to exercise their associated rights. The registration confirmation also contains the personal login details required to use the password-protected online service for the Annual General Meeting (AGM portal). In order to ensure the registration confirmation is received in time, we kindly ask shareholders to ensure that the registration is made and, if shareholders hold no-par value ordinary or preference bearer shares, the separate proof of share ownership sent to the registration office at the above-stated address as soon as possible.

Importance of the record date

In the case of holders of no-par value ordinary and preference bearer shares, only persons who have provided the above-stated proof of share ownership are deemed to be shareholders of the Company, and thus entitled to attend the Annual General Meeting and exercise voting rights. This means that the right to attend the virtual Annual General Meeting and the scope of voting rights (insofar as the shares confer a right to vote) are, in the case of bearer shares, exclusively based on the shareholding held on the record date specified therein. The record date or the registration for the Annual General Meeting is not associated with any lock-up period for selling shares, which means that shareholders may freely dispose of their shares on and after the record date as well as after registering for the Annual General Meeting. Such dispositions, however, have no effect on the right to attend the virtual Annual General Meeting and the scope of voting rights of the holders of no-par value ordinary and preference bearer shares. The same applies to any (additional) acquisition of no-par value ordinary or preference bearer shares made on or after the record date. Consequently, persons acquiring no-par value ordinary or preference bearer shares in the Company on or after the record date are not entitled to attend the virtual Annual General Meeting in their own right or exercise voting rights by virtue of such shares. The record date has no relevance with regard to dividend entitlement.

Voting by (electronic) postal vote

Shareholders or their authorised representatives may cast their votes by means of electronic communication without attending the Annual General Meeting (postal vote). In this case, the above-stated pre-requisites for attending the virtual Annual General Meeting and for exercising voting rights must also be met.

Postal votes (and, if applicable, their amendment or revocation) may only be submitted to the Company via the password-protected AGM portal at

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and must be received by the Company via this means no later than the time that voting begins at the virtual Annual General Meeting on Wednesday, 16 June 2021. The personal login data for the AGM portal will automatically be sent to duly registered shareholders or their authorised representatives together with their registration confirmation.

Please note that other means of communication are not available for the postal vote; in particular the postal vote cannot be sent by post.

Procedure for proxy-voting via the Company's designated voting proxies

In order to exercise voting rights at the virtual Annual General Meeting, the Company also offers its shareholders and their authorised representatives the option of delegating their voting rights to the Company's designated voting proxies who are bound by instructions. In this case, the shareholders must also meet the above-stated pre-requisites for attending the virtual Annual General Meeting and exercising their voting rights.

The Company's designated voting proxies must be given binding instructions in the power of attorney on how to exercise the voting rights; the voting proxies are obliged to vote in accordance with the instructions given to them. Proxy-voting through the Company's designated voting proxies is restricted to exercising voting rights on agenda items as instructed; the Company's designated voting proxies do not accept instructions to exercise other shareholder rights, in particular, to submit motions or questions or to lodge objections. The granting of power of attorney and issuing of instructions to the Company's designated voting proxies must be made in writing (text form).

The power of attorney and instructions to the Company's designated voting proxies (as well as any amendments to and revocations of powers of attorney and instructions) must be received by the Company as follows:

- either, no later than Tuesday, 15 June 2021, 6 p.m. at the following address; electronic transmission may also be made to this address via email:

Sixt SE
c/o Link Market Services GmbH
Landshuter Allee 10
80637 München
Email: inhaberaktien@linkmarketservices.de

- or, no later than the start of voting at the virtual Annual General Meeting on Wednesday, 16 June 2021, via the password-protected AGM portal at:

<http://ir.sixt.com/Hauptversammlung>

The personal login data for the AGM portal and a form for granting power of attorney and issuing instructions to the Company's designated voting proxies will be automatically sent to the duly registered shareholders or their authorised representatives together with the registration confirmation.

Procedure for proxy-voting via other authorised representatives

Shareholders also have the possibility of appointing another authorised representative, including a bank or other intermediary or an association of shareholders, as proxy to exercise their voting rights (and any other rights relating to the Annual General Meeting) on their behalf. In this case, the above-stated pre-requisites for attending the virtual Annual General Meeting and for exercising voting rights must be met.

As such authorised representatives cannot physically attend the Annual General Meeting as it is being held as a virtual Annual General Meeting in accordance with the German COVID-19 Mitigation Act, these proxies may also, for their part, only exercise the voting right at the Annual General Meeting by way of electronic communication via postal vote or by (sub)authorising the Company's designated voting proxies. For an authorised representative to exercise the rights by way of electronic communication via the password-protected AGM portal, such representative must receive from the principal the personal login data sent with the registration confirmation.

In the absence of any provision to the contrary in the Articles of Association, the statutory provisions shall apply with regard to the power of attorney. As such, the granting of power of attorney, its revocation and the proof thereof presented to the Company must be made in writing (text form) if the power of attorney is granted to any proxy other than a bank or other intermediary, association of shareholders, proxy advisor or any other person or association of persons equivalent to an intermediary as per section 135 (8) of the German Stock Corporation Act (AktG).

If a bank or other intermediary, an association of shareholders, a proxy advisor or any other person or association of persons equivalent to an intermediary as per section 135 (8) of the German Stock Corporation Act (AktG) is authorised as a proxy, the special statutory provisions of section 135 of the German Stock Corporation Act (AktG) shall apply, which require, inter alia, that the power of attorney be recorded in a verifiable manner. According to prevailing opinion, the general statutory text form requirement does not apply to these proxies. The respective proxies may, however, define their own formal requirements; details may need to be obtained from the relevant proxy.

If the shareholder grants more than one person power of attorney, the Company may reject one or more of them.

Proxy forms that can be used for granting the corresponding power of attorney will be sent to eligible shareholders together with the registration confirmation for the Annual General Meeting.

The power of attorney may be granted or revoked either by making the corresponding declaration vis-à-vis the Company or by making the declaration vis-à-vis the person to be authorised. The following address is available for granting and revoking power of attorney by declaring such vis-à-vis the Company as well as for transmitting proof of the authorisation having been declared or revoked vis-à-vis the person to be authorised; such address may also be used for electronic transmission by email:

Sixt SE
c/o Link Market Services GmbH
Landshuter Allee 10
80637 München
Email: inhaberaktien@linkmarketservices.de

A power of attorney granted or revoked by declaration vis-à-vis the Company as well as the transmission of proof of a power of attorney declared or revoked vis-à-vis the person to be authorised must be received by the Company at the above-stated address no later than 6 p.m. on Tuesday, 15 June 2021.

Conflicting declarations concerning the exercise of voting rights

If the Company receives conflicting declarations concerning the exercise of voting rights for the same shareholding by different means of transmission, only the last declaration received will be taken into account. If it is not apparent to the Company which of the declarations was received last, such declarations shall be considered in the following order: declarations received (1) via the password-protected AGM portal, (2) via email, (3) via postal service.

Further voting information

The votes planned for agenda items 2 to 6 and 8 to 10 are subject to a binding vote, while the vote planned for agenda item 7 is subject to an advisory vote within the meaning of Table 3 of the Annex to Implementing Regulation (EU) 2018/1212. In each vote there is the possibility to vote in favour, to vote against or to abstain.

If the voting right is exercised by way of electronic postal vote, the Company shall confirm electronically to the person casting the vote that the electronic vote was received pursuant to section 118 (2) sentence 2, (1) sentences 3 to 5 of the German Stock Corporation Act (AktG) in conjunction with art. 7 (1) and art. 9 (5) subpara. 1 Implementing Regulation (EU) 2018/1212.

Pursuant to section 129 (5) of the German Stock Corporation Act (AktG) in conjunction with art. 7 (2) and art. 9 (5) subpara. (2) Implementing Regulation (EU) 2018/1212, those voting may request confirmation from the Company within one month of the day of the Annual General Meeting as to whether and how their vote was counted. This confirmation can be requested via the AGM portal after the AGM has taken place using the personal login data printed on your registration confirmation.

Shareholders' right to add items to the agenda pursuant to section 122 (2) of the German Stock Corporation Act (AktG) in conjunction with art. 56 sentences 2 and 3 SE Regulation and section 50 (2) German SE Implementation Act (SEAG)

Shareholders whose shares together amount to 5% of the share capital or a proportionate amount of the share capital of Sixt SE of EUR 500,000.00 (this corresponds to 195,313 no-par value shares) may request that items be placed on the agenda and published. Each new item on the agenda must be accompanied by a statement of reasons or a draft resolution. The request must be made in writing or in electronic form as per section 126a of the German Civil Code (BGB) (i.e. with a qualified electronic signature) to the Managing Board of Sixt SE and must be received by the Company no later than Sunday, 16 Mai 2021, midnight. Please send such requests to the following address:

Sixt SE
– Vorstand –
Zugspitzstraße 1
82049 Pullach, Germany
Email (with qualified electronic signature): hv@sixt.com

Additions to the agenda that must be published, must be – to the extent not already published in the invitation to the AGM – published immediately after receipt of the request in the same way as the invitation.

Counter-motions and nominations by shareholders as per section 126 (1), section 127 of the German Stock Corporation Act (AktG), section 1 (2) sentence 3 German COVID-19 Mitigation Act

Each shareholder has the right to submit to the Company counter-motions to proposals made by the Managing Board and/or Supervisory Board on specific agenda items and to make nominations for elections of Supervisory Board members and/or auditors provided for on the agenda. Counter-motions and nominations may be submitted to the Company prior to the Annual General Meeting by sending them to the following address:

Sixt SE
– Investor Relations –
Zugspitzstraße 1
82049 Pullach, Germany
Fax: +49 (0) 89 / 7 44 44-8 5104
Email: hv@sixt.com

Counter-motions and nominations that are received at the above-stated address by the Company no later than on Tuesday, 1 June 2021, midnight, will be made accessible without delay on the Company's website at <http://ir.sixt.com/Hauptversammlung> with the name of the shareholder and his or her statement of reasons

as well as any comments by the management. Counter-motions and nominations addressed elsewhere will not be made accessible. Furthermore, under certain other conditions set out in detail in sections 126 and 127 of the German Stock Corporation Act (AktG), the Company may also refrain from making them accessible in whole or in part or may combine counter-motions or nominations and the statement of reasons.

In accordance with section 1 (2) sentence 3 German COVID-19 Mitigation Act, motions or nominations by shareholders that are to be made accessible as per sections 126, 127 German Stock Corporation Act (AktG) are deemed to have been made at the meeting if the shareholder making the motion or submitting the nomination is duly authorised and registered for the Annual General Meeting. This applies mutatis mutandis to motions relating to agenda items which are subsequently placed on the agenda by separate announcement on the basis of a supplementary motion by shareholders in accordance with section 122 (2) of the German Stock Corporation Act (AktG).

Shareholders' right to ask questions under section 1 (2) German COVID-19 Mitigation Act; right to receive information under section 131 (1) of the German Stock Corporation Act (AktG)

In accordance with section 1 (2) German COVID-19 Mitigation Act, shareholders shall be granted the right to ask questions by means of electronic communication. The Managing Board has decided, with the approval of the Supervisory Board, that shareholders or their authorised representatives, who meet the above-stated pre-requisites for attending the virtual Annual General Meeting, may submit questions as follows:

The questions shall be submitted to the Company in German or English via the AGM portal at

<http://ir.sixt.com/Hauptversammlung>

and must be received by the Company no later than Monday, 14 June 2021, midnight. The possibility to submit questions to the AGM portal will be activated on 26 May 2021. No questions can be asked during the virtual Annual General Meeting. The personal login data for the AGM portal will automatically be sent to duly registered shareholders or their authorised representatives together with their registration confirmation.

In derogation of section 131 (1) of the German Stock Corporation Act (AktG), a right to receive information is not linked to the right to submit questions. Rather, in accordance with section 1 (2) German COVID-19 Mitigation Act, it is at the Managing Board's dutiful and free discretion to decide how to answer the submitted questions. In doing so, it may, in particular, summarise questions and their answers in the interest of maintaining a reasonable time frame for the virtual Annual General Meeting. The Managing Board also reserves the right to give a general answer to questions that are repeatedly asked prior to the AGM via the AGM portal.

Objection to resolutions by the Annual General Meeting

Shareholders or their authorised representatives, who meet the above-stated pre-requisites for attending the virtual Annual General Meeting, have the right to use the password-protected AGM portal at

<http://ir.sixt.com/Hauptversammlung>

to object to resolutions by the Annual General Meeting from the beginning until the end of the Annual General Meeting for the notary record in accordance with section 245 no. 1 of the German Stock Corporation Act (AktG) in conjunction with section 1 (2) sentence 1 no. 4 German COVID-19 Mitigation Act.

Internet streaming of the Annual General Meeting

Shareholders or their authorised representatives, who meet the above-stated pre-requisites for attending the virtual Annual General Meeting, can watch and listen to the live stream of the entire virtual Annual General Meeting via the password-protected AGM portal at

<http://ir.sixt.com/Hauptversammlung>

The personal login data for the AGM portal will automatically be sent to duly registered shareholders or their authorised representatives together with their registration confirmation.

The streaming of the Annual General Meeting described above does not enable shareholders to attend the Annual General Meeting online within the meaning of section 118 (1) sentence 2 of the German Stock Corporation Act (AktG).

Publications on the Company's website

Further explanations regarding the rights of shareholders pursuant to section 122 (2) of the German Stock Corporation Act (AktG) in conjunction with art. 56 sentences 2 and 3 SE Regulation and section 50 (2) German SE Implementation Act, section 126 (1), 127 of the German Stock Corporation Act (AktG) and section 131 (1) of the German Stock Corporation Act (AktG) in conjunction with section 1 (2) German COVID-19 Mitigation Act as well as the invitation to the Annual General Meeting and the further information pursuant to section 124a of the German Stock Corporation Act (AktG) will be made accessible on the Company's website at <http://ir.sixt.com/Hauptversammlung>.

All documents regarding the Annual General Meeting that are required by law to be made accessible will also be accessible at this Internet address during the virtual Annual General Meeting itself.

Furthermore, the voting results will also be published at this Internet address after the Annual General Meeting.

Further information on (electronic) postal votes and on granting of power of attorney and issuing of instructions to the Company's designated voting proxies, as well as on granting power of attorney to other authorised representatives, can be found in the registration confirmation and the instructions enclosed with it, which will be sent to shareholders entitled to attend or their authorised representatives once the attendance requirements have been met, and are also accessible via the password-protected AGM portal on the following Company website:

<http://ir.sixt.com/Hauptversammlung>

Time zone

Unless expressly stated otherwise, all times stated in this invitation to the Annual General Meeting refer to Central European Summer Time (CEST) as applicable in Germany. Coordinated Universal Time (UTC) corresponds to Central European Summer Time (CEST) minus two hours.

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The invitation to the Annual General Meeting has been forwarded for publication to such media as can be expected to disseminate the information throughout the European Union.

Pullach, May 2021

Sixt SE

The Managing Board

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Data protection information for shareholders and shareholder representatives within the context of the (virtual) Annual General Meeting

Sixt SE processes personal data on the basis of the applicable data protection provisions in order to enable shareholders to exercise their rights within the context of the Annual General Meeting and to comply with other legal requirements to which it is subject in connection with the Annual General Meeting. The controller within the meaning of art. 4 No. 7 General Data Protection Regulation (“**GDPR**”) is

Sixt SE
Zugspitzstraße 1
82049 Pullach, Germany

Sixt SE is represented by the Managing Board.

You can write to the data protection officer of Sixt SE at the above-stated address or via email at:

datenschutz@sixt.com

The personal shareholder data that is processed includes in particular the shareholder’s surname and first name, place of residence, address, email address, number of shares, class of shares, instructions to proxies, type of share ownership, number on the registration confirmation and questions asked by the respective shareholder as well as, if applicable, the surname, first name and address of the shareholder representative appointed by the respective shareholder. To the extent that this personal data has not been provided by the shareholders, in particular in the context of registering for the Annual General Meeting, the custodian bank will also transmit their personal data to Sixt SE or to external service providers commissioned by Sixt SE.

It is necessary to process the personal data in order for Sixt SE to fulfil its legal obligations in connection with the Annual General Meeting. The legal basis for processing is art. 6 (1) point (c) GDPR. The Managing Board reserves the right when answering questions to name the persons asking the questions unless they have expressly objected to being named. Whenever the Company names the persons asking the questions in the context of the questioning, the legal basis for this is art. 6 (1) point (f) GDPR with our legitimate interest being in the proper conduct of the virtual Annual General Meeting.

Personal data are stored as long as is necessary for fulfilling the legal obligations of Sixt SE and are then deleted. For data recorded in connection with Annual General Meetings, the storage period is usually up to three years, unless it is necessary in individual cases to process data for a longer period in order to process applications, decisions or legal proceedings in connection with the Annual General Meeting or for other reasons.

Sixt SE engages external service providers for the purpose of organising and handling the Annual General Meeting (in particular, annual general meeting service provider specialists for the registration and execution of the Annual General Meeting). These service providers only receive such personal data from Sixt SE as is required to carry out the commissioned service and shall process the data exclusively according to the instructions of Sixt SE. Within the framework of statutory provisions, personal data are also made available in connection with the Annual General Meeting to third parties, in particular shareholders and shareholder representatives, namely via the list of attendees (section 129 of the German Stock Corporation Act (AktG)), in connection with publishing shareholder requests to add topics to the agenda (section 122 (2) of the German Stock Corporation Act (AktG)) as well as counter-motions and nominations by shareholders (sections 126, 127 of the German Stock Corporation Act (AktG)) and in connection with answering shareholder questions.

With regard to the processing of personal data, shareholders and shareholder representatives may request from Sixt SE, subject to the relevant legal requirements, to provide information pursuant to art. 15 GDPR, rectification pursuant to art. 16 GDPR, erasure pursuant to art. 17 GDPR as well as restriction of processing pursuant to art. 18 GDPR; furthermore, subject to the relevant legal requirements, there is a right to data portability pursuant to art. 20 GDPR and a right to object to the processing of personal data pursuant to art. 21 GDPR. Shareholders and shareholder representatives may assert these rights free of charge vis-à-vis Sixt SE using the contact details provided in this section.

In addition, shareholders and shareholder representatives have a right to lodge a complaint with the data protection supervisory authorities pursuant to art. 77 GDPR.

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