

Sixt SE

Pullach

Annual financial statements for the financial year
from 1 January to 31 December 2023

Translation from German original – in case of doubt
the German version prevails.

NOTE ON THE COMBINED MANAGEMENT REPORT

The Management Report of Sixt SE and the Consolidated Management Report are combined and published according to section 315 (3) German Commercial Code (HGB) in conjunction with section 298 (2) HGB in the Annual Report 2023.

The annual financial statements of Sixt SE and the Combined Management Report for the fiscal year 2023 are submitted to the agency that maintains the company register (Unternehmensregister) and published in the company register.

The annual financial statements of Sixt SE as well as the annual report for fiscal year 2023 are also available on the internet at ir.sixt.eu.

Sixt SE, Pullach
Statement of financial position as at 31 December 2023

Assets		31 Dec. 23	31 Dec. 22
	EUR	EUR	EUR
A. FIXED ASSETS			
I. Intangible Assets			
Concessions paid,			
Industrial property rights and similar rights	20,795		49,208
		20,795	49,208
II. Property and equipment			
1. Other fixtures, operating and office equipment	4,159,615		3,925,236
2. Advance payments and assets under construction	336,483		0
		4,496,098	3,925,236
III. Financial Assets			
Shares in affiliated companies	992,754,797		1,079,930,657
		992,754,797	1,079,930,657
B. CURRENT ASSETS			
I. Inventories			
Raw materials, consumables and supplies	157,717		180,215
II. Receivables and other assets			
1. Trade receivables	1,185,994		2,950,875
2. Receivables from affiliated companies	2,537,683,129		2,046,282,387
3. Receivables from other investees	11,634		30,742
4. Other Assets	14,684,547		12,008,157
		2,553,565,304	2,061,272,162
III. Cash and bank balances			
		19,301	9,319
C. Prepaid expenses			
		2,121,219	2,757,870
		3,553,135,233	3,148,124,668

Equity and liabilities		31 Dec. 23	31 Dec. 22
	EUR	EUR	EUR
A. EQUITY			
I. Subscribed Capital			
(Conditional capital: EUR 15,360,000; previous year: kEUR 15,360)		120,174,996	120,174,996
II. Capital Reserves			
		203,173,252	203,173,252
III. Retained Earnings			
Other Retained Earnings		113,538,258	113,538,258
IV. Unappropriated profit			
- Thereof profit carry-forward EUR 103,319,795.90 (previous year: kEUR 279,796)		246,473,256	390,475,238
		683,359,763	827,361,745
B. PROVISIONS			
1. Provisions for taxes		22,279,252	24,032,833
2. Other Provisions		43,951,960	40,265,438
		66,231,213	64,298,271
C. LIABILITIES			
1. Bonds		850,000,000	550,000,000
2. Liabilities to banks		1,683,078,868	1,339,731,472
3. Trade payables		8,648,316	16,057,687
4. Liabilities to affiliated companies		228,838,271	337,669,475
5. Other liabilities		32,978,803	13,006,019
		2,803,544,258	2,256,464,653
		3,553,135,233	3,148,124,668

Sixt SE, Pullach**Statement of income for the period from 1 January to 31 December 2023**

State of Income		2023	Previous Year
	EUR	EUR	EUR
1. Revenue		127,926,972	108,946,926
2. Other operating income		340,508,958	351,539,424
3. Fleet Expenses		2,325,508	2,386,306
4. Personnel Expenses			
a) Wages and salaries	133,309,097		114,951,491
(b) Social security contributions	15,681,775		14,033,598
		148,990,872	128,985,089
5. Amortisation of intangible assets and depreciation for property and equipment		1,464,854	1,129,047
6. Other operating expenses		375,687,925	389,453,503
7. Income from investments		219,852,034	190,878,987
8. Income from profit transfer agreements		24,582	6,751
9. Other interest and similar income		88,900,299	45,105,283
10. Cost of loss absorption		24,851	324,531
11. Interest and similar expenses		90,357,427	35,922,332
12. Taxes on income		15,207,948	27,597,198
13. Result after taxes = net income for the year		143,153,461	110,679,367
14. Retained profits brought forward		103,319,796	279,795,871
15. Unappropriated profit		246,473,256	390,475,238

**Notes
of Sixt SE, Pullach,
for the 2023 financial year**

1. GENERAL INFORMATION ON THE ANNUAL FINANCIAL STATEMENTS

Sixt SE, domiciled in Pullach, is registered in the Commercial Register B of the Munich District Court (HRB 206738).

The annual financial statements are prepared in accordance with the provisions of the German Commercial Code (HGB) and the German Stock Corporation Act (AktG).

At the closing date, the company exhibits the size characteristics of a large corporation as defined in section 267 (3) of the German Commercial Code (HGB).

The balance sheet classification is in accordance with the format stipulated in section 266 of the HGB. The statement of income was prepared according to the total cost method in accordance with section 275 (2) of the HGB. Previous year's comparative figures are indicated.

In the case of supplementary "of which" disclosures, the information was always provided in the notes of the financial statements in order to ensure clarity.

The Company's fiscal year is the calendar year.

2. INFORMATION ON ACCOUNTING AND VALUATION METHODS AND CURRENCY TRANSLATION

2.1 ACCOUNTING AND VALUATION METHODS

Intangible assets acquired were valued at cost less scheduled straight-line depreciation over useful lives of three to five years.

Property and equipment was valued at acquisition or manufacturing costs, including ancillary costs, less reduction in acquisition prices, less scheduled straight-line depreciation for useful lives of three to eleven years. Assets with acquisition costs ranging from EUR 251 to EUR 800 are fully depreciated in the year of acquisition.

Financial assets are recognized at the cost of acquisition or, if the impairment in value is likely to be permanent, at the lower fair value. No use has been made of the impairment option if the diminution in value is likely to be only temporary.

Inventories are generally valued at cost, taking into account the strict lower-of-cost or market principle.

Receivables and other assets are valued at their nominal value or lower fair value, taking into account all identifiable risks. As in the previous year, the receivables have a remaining term of up to a maximum of one year.

Cash and bank balances are valued at nominal value.

Prepaid expenses include expenses prior to the reporting date, which represent expenses for a specific period after that date. These are dissolved on a straight-line basis according to the underlying contract term.

The provisions are recognized at the expected settlement amount, which is necessary according to a reasonable commercial assessment. If necessary, expected cost increases and discounting are taken into account.

Liabilities are recognised at the repayable amount.

Expenses and income are allocated to the period to which they relate.

The **depreciation** is calculated on the basis of the estimated useful lives of the assets.

Interest income and expenses are accrued, taking into account the outstanding loan amount and the applicable interest rate.

Income from profit transfer agreements or cost of loss absorption are recognized at the end of the financial year. Income from investments is recognized when the legal entitlement to payment arises.

2.2 FOREIGN CURRENCY CONVERSION

Receivables and other assets denominated in foreign currency are recorded at the average spot exchange rate at the time of their receipt and are valued at the balance sheet date in accordance with the acquisition cost principle and the realization principle. Short-term foreign currency receivables or payables are translated at the exchange rate on the balance sheet date (section 256a German Commercial Code).

3. EXPLANATIONS AND INFORMATION ON INDIVIDUAL ITEMS IN THE ANNUAL FINANCIAL STATEMENTS

3.1 BALANCE SHEET

The development of **fixed assets** is shown in the fixed assets table (point 3.3) as an integral part of the Notes.

Receivables from affiliated companies refer in amount of kEUR 237,479 (previous year: kEUR 232,663) to trade receivables and in amount of kEUR 2,300,204 (previous year: kEUR 1,813.620) to receivables from financing.

The **other assets** mainly comprise tax receivables.

The **prepaid expenses** in the amount of kEUR 2,121 (previous year: kEUR 2,758) mainly relate to expense items paid before the balance sheet date, although they relate economically to the following financial year.

Equity

Subscribed Capital

The share capital is divided into:

	No par value shares	Nominal value in EUR
Ordinary Shares	30,367,112	77,739,807
Non-voting preference shares	16,576,246	42,435,189
Total as of 31.12.2023	46,943,358	120,174,996

Ordinary shares are bearer shares with the exception of two registered shares, while the preference shares are exclusively bearer shares. Both categories of shares are no-par value shares. The notional interest in the share capital is EUR 2.56 per share. The preference shares entitle the holders to receive a dividend EUR 0.02 per share higher than that of the ordinary shares and a minimum dividend of EUR 0.05 per share from net retained profit for the year. The share capital is fully paid up.

Treasury shares

By resolution of the Annual General Meeting of 24 June 2020 the Management Board, with the consent of the Supervisory Board, is authorised, as specified in the proposed resolution, to acquire in the period up to and including 23 June 2025 treasury shares in the amount of up to 10% of the company's share capital at the time of the authorisation or, if lower, at the time of the exercise – including the use of derivatives in the amount of up to 5% of the share capital. The authorisation may be exercised wholly or partially, on one or more occasions for any purpose permitted by law. Acquisitions for the purpose of trading in treasury shares are excluded.

As part of the stock performance programs for selected employees and executives, the company concluded share price hedging transactions in the form of total return equity swaps with banks as counterparty with effect from 5 May 2021, 8 April 2022, and 11 May 2023.

These hedging transactions are settled only in cash. The underlying shares were acquired by the bank solely to hedge its own risk, therefore the bank is not obliged to Sixt to hold these underlying shares, but entitled to sell them at any time for its own account. For this reason, the underlying shares are not acquired or held by the bank for the account of the company and there is no disclosure provided about the actual holdings at the bank.

However, the company decided, in order to increase transparency, to report the acquisition and sale of the underlying shares by the bank within the total equity return swaps and thereby treated the acquisition as an acquisition of shares by a third party for the account of the company. As underlying shares, a total of 25,193 ordinary shares of the company were acquired by the bank on the stock exchange in May 2021 and a total of 74,406 ordinary shares in May 2022. In May 2023 a total of 90,451 ordinary shares of the company were acquired by the bank on the stock exchange at a purchase price of EUR 10,357,544.01 and also in May 2023 a total of 12,926 ordinary shares of the company was disposed on the stock exchange at a sales price of EUR 1,484,188.35.

The authorisation to acquire treasury shares has not yet been fully exercised as at the reporting date. As in the previous year, Sixt SE did not hold any treasury shares as at 31 December 2023.

Authorised capital

By resolution of the Annual General Meeting of 24 June 2020 the Management Board is authorised to increase the share capital on one or more occasions in the period up to and including 23 June 2025, with the consent of the Supervisory Board, by up to a maximum of EUR 32,640,000 by issuing new no-par value bearer shares against cash and/or non-cash contributions (Authorised Capital 2020). The authorisation also includes the power to issue new non-voting preference shares up to the legally permitted limit. For the distribution of profits and/or company assets, these non-voting preference shares are ranked equal to the non-voting preference shares previously issued.

In principle the shareholders of Sixt SE are granted the statutory subscription right. However, the Management Board is authorised, with the consent of the Supervisory Board, to exclude the subscription right under certain conditions, which follow entirely from the resolution passed by the Annual General Meeting on 24 June 2020.

The Management Board is authorised, with the consent of the Supervisory Board, to stipulate the further details of the pre-emptive rights and the terms and conditions of the share issue. The Management Board may resolve, with the consent of the Supervisory Board, that the new shares shall also carry dividend rights from the beginning of the financial year preceding their issue if the Annual General Meeting has not adopted a resolution on the appropriation of the profit for the financial year in question at the time the new shares are issued.

As at 31 December 2023 the authorisation has not been exercised.

Conditional Capital

By resolution of the Annual General Meeting of 24 June 2020, the Management Board is authorised to issue on one or more occasions in the period up to and including 23 June 2025, with the consent of the Supervisory Board, convertible and/or bonds with warrants registered in the name of the holder and/or bearer by up to a maximum of EUR 350,000,000 with a fixed or open-ended term and to grant conversion or option rights to holders and/or creditors of convertible and/or bonds with warrants to acquire a total of up to 6,000,000 new ordinary bearer shares in Sixt SE and/or to provide corresponding conversion rights for the company.

Taking due account of statutory requirements, the respective conversion or option rights may provide for the subscription of ordinary bearer shares and/or preference bearer shares without a voting right. The convertible and/or bonds with warrants may also be issued by a German or foreign company in which Sixt SE is directly or indirectly invested with a majority of votes and capital. In this case, the Management Board is authorised on behalf of the issuing company to take on the guarantee for repayment of the convertible and/or bonds with warrants and the payment of interest due thereon and to grant the bearers and/or creditors of such convertible and/or bonds with warrants conversion or option rights on shares of Sixt SE. Convertible and/or bonds with warrants may be issued against cash and/or non-cash contributions. The shareholders of Sixt SE are in principle granted the statutory subscription right. However, the Management Board is authorised to exclude the subscription right under certain conditions, with the consent of the Supervisory Board, which follow fully from the resolution passed by the Annual General Meeting on 24 June 2020.

In this context, the company's share capital was conditionally increased based on the resolution passed by the Annual General Meeting on 24 June 2020 by up to EUR 15,360,000 (Conditional Capital 2020). The conditional capital increase serves to grant shares to the holders or creditors of convertible bonds and holders of option rights from bonds with warrants, which were issued up until and including 23 June 2025 on the basis of the aforesaid resolution passed by the Annual General Meeting on 24 June 2020, by the company or a German or foreign subsidiary, in which the company directly or indirectly holds a majority of voting rights and capital. The conditional capital increase is only to be effected insofar as the conversion or option rights from the aforesaid convertible and/or bonds with warrants are actually exercised or the conversion obligations from such bonds are fulfilled and no other form of settlement is being used. The new shares will be issued at the option and/or conversion price to be determined in accordance with the authorisation of the Annual General Meeting of 24 June 2020. The new shares are entitled to take part in the company's profit as at the beginning of the financial year in which the conversion and/or option rights were exercised or in which the conversion obligations were fulfilled. Instead, the new shares are entitled to take part in the company's profit as at the beginning of the financial year prior to the year of their issue, when at the time of issue of the new shares the resolution of the Annual General Meeting for the appropriation of earnings for this year has not been passed. The Management Board is authorised to determine further details for implementing the conditional capital increase.

As at 31 December 2023 the authorisation has not been exercised.

Profit participation bonds and rights

By resolution of the Annual General Meeting of 16 June 2021, the Management Board is authorised to issue, on one or more occasions, in the period up until and including 15 June 2026, with the consent of the Supervisory Board, profit participation bonds and/or rights registered in the name of the holder and/or bearer by up to a maximum of EUR 350,000,000 with a fixed or open-ended term against cash and/or non-cash contributions. The profit participation bonds and rights issued under this authorisation may not provide for conversion or subscription rights to shares of the company. The issue can also be effected by a company in which Sixt SE is directly or indirectly invested with a majority of the votes and capital. In this case, the Management Board is authorised to assume the guarantee for the issuing company on behalf of Sixt SE that the ensuing liabilities will be met. The shareholders of Sixt SE are in principle granted the statutory subscription right. However, with the consent of the Supervisory Board, the Management Board is authorised to exclude the subscription right under certain conditions, which follow fully from the resolution passed by the Annual General Meeting on 16 June 2021.

As at 31 December 2023 the authorisation has not been exercised.

Retained Earnings

	kEUR
As at 1.1.2023	113,538
As at 31.12.2023	113,538

Other provisions include provisions for not yet received invoices amounting to kEUR 11,341 (previous year: kEUR 12,888) and provisions for staff in the amount of kEUR 32,611 (previous year: kEUR 27,378).

The maturity of **liabilities** is shown in the following schedule of liabilities (section 3.4).

Of the **liabilities to affiliated companies**, kEUR 40,950 (previous year: kEUR 38,936) relate to trade payables and kEUR 187,888 (previous year: kEUR 298,734) relate to liabilities from financing.

Other liabilities mainly relate to accrued interest in the amount of kEUR 28,991 (previous year: kEUR 7,439) and also include tax liabilities in the amount of kEUR 2,551 (previous year: kEUR 2,246) and social security liabilities in the amount of kEUR 84 (previous year: kEUR 35).

Deferred Taxes

Deferred taxes are calculated at a tax rate of 24.93% (i.e. 15% corporate income tax rate plus 5.5% solidarity surcharge and 9.1% trade tax). Deferred taxes are the result of deviating valuation measurements of financial assets and other provisions and liabilities between commercial law and tax law.

Taking into account tax loss carryforwards at the end of 2023 results in a deferred tax asset. The accounting option to capitalize those assets in accordance with section 274 para. 1 sentence 2 of the German Commercial Code has not been exercised.

3.2 INCOME STATEMENT

Revenue includes mainly license and franchise revenues from affiliated companies.

Other operating income includes, in particular, income from inter-company recharges arising from transfer pricing agreements. A total of kEUR 103,556 (previous year: kEUR 130,844) results from currency translation. The other operating income includes a total of kEUR 427 (previous year: kEUR 4,195) relating to other periods.

Other operating expenses relate in particular to advertising costs, commission fees, fees for rights, licenses and concessions as well as audit and consulting costs. In addition, expenses from currency translation amounting to kEUR 116,407 (previous year: kEUR 153,574) are included. Non-periodic expenses are not included.

Income from investments in the amount of kEUR 219,852 (previous year: kEUR 190,879) as in the previous year, relate to the full amount to affiliated companies.

The item **other interest and similar income** includes interest from affiliated companies in the amount of kEUR 86,858 (previous year: kEUR 44,581).

The item **other interest and similar expenses** includes interest to affiliated companies in the amount of kEUR 7,534 (previous year: kEUR 8,446).

As in the previous year, the **income from profit transfer agreements and the cost of loss absorption** fully relate to affiliated companies.

The **Income taxes** mainly relate to corporate income tax, including a total of kEUR 4,683 tax income relating to other periods (previous year: tax expenses relating to other periods of kEUR 14,362).

In Germany, the regulations proposed by the OECD on "Tax Challenges Arising from Digitalisation of the Economy - Global Anti-Base Erosion Model Rules (Pillar Two)" were implemented into national law with effect from 1 January 2024. According to these regulations, additional taxes will be levied in Germany on the profits of subsidiaries if these are taxed at an effective tax rate of less than 15%. This will have no impact on the tax expense for the 2023 financial year, as the rules are not applicable until 2024.

Sixt SE is still examining the effects of this legislation on future profitability. According to the investigations already carried out, if these regulations had already applied in the 2023 financial year, the tax expense of Sixt SE would have increased by less than 0.6%.

Extraordinary Circumstances, according to section 285 No. 31 HGB, have not occurred.

3.3 FIXED ASSETS SCHEDULE: DEVELOPMENT OF FIXED ASSETS AS OF 31 DECEMBER 2023 OF SIXT SE

	Acquisition and manufacturing costs	Additions	Disposals	Transfers	Final Balance	Accumulated depreciation	Additions	Disposals	Accumulated depreciation	Book Values	Book Values
	01/01/2023				31/12/2023	01/01/2023			31/12/2023	31/12/2023	31/12/2022
	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
I. Intangible Assets											
Paid concessions, industrial property rights and similar rights	3,777,211	0	0	0	3,777,211	3,728,002	28,413	0	3,756,416	20,795	49,208
Intangible Assets	3,777,211	0	0	0	3,777,211	3,728,002	28,413	0	3,756,416	20,795	49,208
II. Property and equipment											
1. Other fixtures, operating and office equipment	10,420,825	1,697,624	331,517	0	11,786,932	6,495,588	1,436,441	304,713	7,627,316	4,159,615	3,925,236
2. Advance payments and assets under construction	0	336,483	0	0	336,483	0	0	0	0	336,483	0
Property and Equipment	10,420,825	2,034,107	331,517	0	12,123,415	6,495,588	1,436,441	304,713	7,627,316	4,496,098	3,925,236
III. Financial Assets											
Shares in affiliated companies	1,098,585,955	262,924,140	350,100,000	0	1,011,410,095	18,655,298	0	0	18,655,298	992,754,797	1,079,930,657
Financial Assets	1,098,585,955	262,924,140	350,100,000	0	1,011,410,095	18,655,298	0	0	18,655,298	992,754,797	1,079,930,657
Total Fixed Assets	1,112,783,991	264,958,247	350,431,517	0	1,027,310,721	28,878,889	1,464,854	304,713	30,039,030	997,271,691	1,083,905,101

3.4 SCHEDULE OF LIABILITIES

As of December 31st, 2023	Balance Sheet Liabilities Side	Remaining Term					secured by Deposit and Similar rights EUR	type of Security
		EUR	up to one year of which		between one and five years	more than five years		
			general	from taxes	EUR	EUR		
			EUR	EUR				
LIABILITIES								
1. Bonds	850,000,000	550,000,000		300,000,000				
2. Liabilities to banks	1,683,078,868	426,078,868		1,157,000,000	100,000,000			
3. Trade payables	8,648,316	8,648,316						
4. Liabilities to affiliated companies	228,838,271	228,838,271						
5. Other liabilities	32,978,803	30,427,580	2,551,224					
	2,803,544,258	1,243,993,034	2,551,224	1,457,000,000	100,000,000			

As of December 31st, 2022	Balance Sheet Liabilities Side	Remaining Term					secured by Deposit and Similar rights EUR	type of Security
		EUR	up to one year of which		between one and five years	more than five years		
			general	From taxes	EUR	EUR		
			EUR	EUR				
LIABILITIES								
1. Bonds	550,000,000			550,000,000				
2. Liabilities to banks	1,339,731,472	690,231,472		604,500,000	45,000,000			
3. Trade payables	16,057,687	16,057,687						
4. Liabilities to affiliated companies	337,669,475	337,669,475						
5. Other liabilities	13,006,019	10,760,368	2,245,651					
	2,256,464,653	1,054,719,001	2,245,651	1,154,500,000	45,000,000			

3.5 HEDGING POLICIES AND FINANCIAL DERIVATIVES

Hedge accounting in the financial year is based on the net hedge presentation method in accordance with IDW RS HFA 35.

If changes in the market value of the pending hedging transactions are offset by changes in the value of the underlying transactions, these derivatives are not recognized in the balance sheet. The corresponding opposing effects in changes of value from hedging and underlying transactions are therefore not recognized in the net profit for the period. In the event of exceeding ineffectiveness, provisions are recognized in the event of losses.

Transactions with derivative financial instruments are managed by Sixt within the framework of risk management, which documents the operating effectiveness of the hedging relationship on the basis of calculations in accordance with specified rules.

Sixt SE is subject to fluctuations in the share price regarding the Share Performance Program (SPP) for members of the Board of Directors, executives and selected employees of Sixt SE as well as of its domestic and foreign affiliated companies, . The amount of the payment obligation of the SPP depends on the development of the share price of the Sixt common stock during the term of the program.

To hedge the price risk, Sixt SE entered into total return swap contracts (TRS) with a nominal volume of 3.0 million in 2021, four TRS with a nominal volume of 9.3 million euros in 2022 and four additional TRS with a nominal volume of 10.4 million Euro in 2023. As of reporting date, derivative financial instruments with a nominal value of 21.0 million Euro (previous Year 12.2 million Euro) were in stock. The derivatives are in line with the group's risk management strategy. The hedging reduces the variability of expected future cash flows and thus represents a hedge of cashflows.

Underlying transactions and hedge transactions have identical maturities of up to 2027.

According to HGB, between 37% and 82% of the volumes of total return swaps are designated as micro and portfolio hedges into valuation units to compensate fluctuations in the share price. The remaining 18%-63% are accounted stand-alone due to specifics of the underlying transactions such as participants in the SPP being part of other Group companies, the changing number of virtual shares or components of the hedging transactions, such as dividend payments and the interest component included.

Underlying Transaction	Type of valuation unit	Period	Number of underlying shares	Hedged Risk
December 31st, 2023				kEUR
Share Performance Program	Micro Hedge	2021-2027	135,684	13,731

Share Price Hedging	Number of underlying shares	Market Value	Term until	Book Value
December 31st, 2023				kEUR
Total Return Swaps	172,589	-3,215	2027	-1,231
of which in hedge relationships	132,975	-2,420	2027	-517
of which stand-alone	39,614	-795	2027	-714

The carrying amounts of interest rate swaps (IRS) and total return equity swaps (TRES) are included in the balance sheet items and relate to other provisions. These include the negative market values and changes in the market value of the forward starting IRS and the pro rata TRES, which are not included in a valuation unit, as well as the negative ineffectiveness of valuation units.

The fair value of the derivative financial instrument corresponds to the respective market value, which is determined by appropriate actuarial methods and by discounting future cash flows. The discount takes into account market interest rates and the remaining maturity of the respective instruments.

Sixt SE is subject to interest rate risk in the context of financial liabilities with variable interest rates. Consequently the amount of interest expenses depends on the development of the interest rate.

In 2023, Sixt SE entered into five interest rate swap contracts with a nominal volume of 319 million and a forward starting interest rate swap with a nominal volume of 150 million EUR. The derivatives are in line with the Group's risk management strategy. The hedge reduces the variability of expected future cash flows and thus represents a cashflow hedge.

Basic and hedging transactions have identical maturities of up to 2028. The forward starting interest rate swap has a term of up to 2029.

According to HGB, 100% of the volumes of the five interest rate swaps are combined as micro-hedges into valuation units to compensate for fluctuations in the value of interest rates. The forward starting interest rate swap, on the other hand, is accounted for free-standing and is therefore not combined in a valuation unit.

Underlying transaction	Type of valuation unit	Period	Nominal Volume	Hedged Risk
December 31st, 2023				kEUR
Borrower's Note Loans	Micro Hedge	2023-2028	445,500	319,000

Interest Rate Hedging	Nominal Volume	Market Value	Term until	Book Value
December 31st, 2023				kEUR
Interest Rate Swaps	469,000	-5,757	2028	-489
of which in hedge relationships	319,000	-5,359	2028	-50
of which stand-alone	150,000	-398	2029	-439

4. OTHER INFORMATION

4.1 LIABILITIES, TRANSACTIONS NOT INCLUDED IN THE BALANCE SHEET AND OTHER FINANCIAL OBLIGATIONS

On the balance sheet date, there were guarantee obligations amounting to EUR 898,845,523 (previous year: EUR 707,492,868), which were issued exclusively in favour of subsidiaries vis-à-vis third parties under rental and lease agreements. Based on our assessment of the financial situation of the companies for which the guarantees have been provided, there are currently no indications that these guarantees will be utilized.

The Company has financial obligations in connection with rental and leasing contracts. These mainly concern rental contracts for office buildings and certain office and business equipment (copiers, printers). In all cases it is so-called Operating lease agreements that do not result in the accounting of the assets at the company. The advantage of these contracts is the low capital commitment compared to the acquisition and the elimination of the exploitation risk. Risks may arise from the contract period if the properties could no longer be used in full, for which currently no indications exist.

	31.12.2023
From rental and leasing contracts	kEUR
2024	6,638
2025-2027	10,718
From 2028	3,573

In addition, there are no other transactions or other financial obligations that are not included in the balance sheet and which would be relevant to the financial position of the company.

4.2 THE SUPERVISORY BOARD AND MANAGEMENT BOARD OF SIXT SE

Supervisory Board	Exercised profession	Membership of supervisory boards and other comparable bodies of business enterprises
Erich Sixt (since 16 June 2021) Chairman Grünwald	Chairman of the Supervisory Board of Sixt SE	Chairman of the Supervisory Board of trans-o-flex Express GmbH & Co. KGaA (until 2 March 2023)
Dr. Daniel Terberger (since 2012) Deputy Chairman Bielefeld	Chairman of the Management Board of KATAG AG	Chairman of the Supervisory Board of Textilhäuser F. Klingenthal GmbH Member of the Supervisory Board of Gebr. Weiss Holding AG, Austria Member of the Supervisory Board of Fussl Modestraße Mayr GmbH, Austria Member of the Advisory Board of ECE Projektmanagement GmbH & Co. KG Member of the Advisory Board of Eterna Mode Holding GmbH Chairman of the Advisory Board of Loden-Frey Verkaufshaus GmbH & Co.KG Member of the Advisory Board of William Prym Holding GmbH
Anna Magdalena Kamenetzky-Wetzel (since 2 June 2022) Miami Beach	Self-employed entrepreneur	Member of the Administrative Board of Kitu Super Brands, Inc., Austin, Texas/United States of America Member of the Administrative Board of Paws Holdings Limited, London/United Kingdom (until March 2023) Member of the Administrative Board of Fuzzy Pet Health, Inc., San Francisco, California/United States of America (until June 2023)
Dr. Julian zu Putlitz (since 16 June 2021) Pullach	CFO of the IFCO Group	

Management Board	Role	Residence
Alexander Sixt	Co-Chief Executive Officer	Grünwald
Konstantin Sixt	Co-Chief Executive Officer	Grünwald
James Adams	Chief Commercial Officer (until February 15, 2024)	Germering
Prof. Dr. Kai Andrejewski	Chief Financial Officer	Pullach
Nico Gabriel	Chief Operating Officer	Neuried
Vinzenz Pflanz	Chief Business Officer	Munich

Prof. Dr. Kai Andrejewski is member of the Supervisory Board of Deutsche Beteiligungs AG since January 2023 and member of the Supervisory Board of SEEHG Securing Energy for Europe Holding GmbH since October 2023. The other members of the Management Board did not hold any memberships on supervisory boards or other comparable bodies of business enterprises during their service as members of the Management Board of Sixt SE in 2023.

Total remuneration of the Supervisory Board and Management Board of Sixt SE

Total remuneration		
In kEUR	2023	2022
Supervisory Board remuneration	491	380
Management Board remuneration	14,090	13,536
Thereof variable remuneration	7,720	8,482

The total remuneration of the Supervisory Board and Management Board of Sixt SE amounted to kEUR 14,581 in the financial year (2022: kEUR 13,916). Thereof kEUR 10,796 is attributable to remunerations due in the short-term. In addition, variable remuneration includes remuneration components in the amount of TEUR 3.785 to be paid in subsequent years which is conditional upon the achievement of a minimum EBT in financial year 2024. In addition, expense for share-based payments of the Management Board has been accrued in the amount of TEUR 1,635 (2022: kEUR 279). As in the prior year, no remuneration for termination has been granted.

In financial year 2023 the members of the Management Board were granted 40,348 (2022: 27,051) phantom stocks under the employee participation programme SPP. The equivalent amount as the base for calculating the number of phantom stocks on the allocation date was EUR 4,483 thousand (2022: EUR 3,025 thousand). Under the employee participation programme SPP no phantom stocks were allocated to members of the Supervisory Board and 67,399 phantom stocks (2022: 27,051) were allocated in total to the Management Board as at balance sheet date.

The Group has no pension obligations towards members of the Supervisory Board or the Management Board.

4.3 WORKERS

On average, 1,093 employees (previous year: 987) were employed, of which 443 were female (previous year: 390) and 650 male (previous year: 597).

4.4 AUDITOR'S FEE

The Consolidated Financial Statements of Sixt SE recognised as operating expense in the amount of kEUR 548 (previous year: kEUR 461) fees for the auditors of the Consolidated Financial Statements. The fees break down into audit costs (kEUR 475, previous year: kEUR 392) and other assurance services (kEUR 73, previous year: kEUR 69) in particular for revenue confirmations, EMIR audit and comfort letter.

Of this amount, kEUR 274 (previous year: kEUR 218) relate to Sixt SE, thereof kEUR 239 (previous year: kEUR 190) for audit fees, and kEUR 36 (previous year: kEUR 28) for other confirmation services, mainly for Comfort Letters and EMIR audit.

4.5 SHARE OWNERSHIP

A list of the shares held by the company in accordance with section 285 No. 11, 11a and 11b of the German Commercial Code is attached to these notes.

4.6 CONSOLIDATED FINANCIAL STATEMENTS

Sixt SE is a parent company in accordance with section 290 (1) of the HGB. As stipulated in section 315e (1) of the HGB, it prepares consolidated financial statements in accordance with the International Financial Reporting Standards (IFRS), as applicable in the European Union, and the additional commercial law provisions to be applied in accordance with section 315e (1) of the HGB. The consolidated financial statements are sent electronically to the official company register office and published the register according.

4.7 INFORMATION ON STOCK OWNERSHIP

As at 31 December 2023, Erich Sixt Vermögensverwaltung GmbH, Pullach, all shares of which are held directly and indirectly by the Sixt family, held 17,701,822 of the ordinary shares of Sixt SE (2022: 17,701,822 ordinary shares). In addition to this, Mr. Erich Sixt continued to hold two registered ordinary shares of Sixt SE.

ES Asset Management and Services GmbH & Co. KG, Pullach, Germany, informed Sixt SE, Zugspitzstraße 1, 82049 Pullach, Germany, by means of a notification of voting rights pursuant to sections 21 (1), 22 of the WpHG of 24th March 2015 that its voting rights in Sixt SE on 10 October 2012 exceeds the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30% and 50% and on that day accounted of 60,08% (which corresponds to 18,711,822 voting rights). Of these, 60,08% of the voting rights in Sixt SE (corresponding to 18,711,822 voting rights) were owned by ES Asset Management and Services GmbH & Co. KG according to section 22 (1) sentence 1 no. 1 of the WpHG. An allocation is made via the following from ES Asset Management and Services GmbH & Co. KG controlled company whose voting rights are 3% or more: Erich Sixt Vermögensverwaltung GmbH, Pullach.

DWS Investment GmbH, Frankfurt, Germany, informed Sixt SE, Pullach, that means of a pursuant voting rights notification to section 40 (1) of the WpHG of November 25, 2019, On 14 November 2019, their voting rights in Sixt SE exceeded the threshold of 5% of voting rights and on that day amounted to 5.01% (equivalent to 1,521,670 voting rights).

According to Art. 19 MAR (market abuse regulation) there is an obligation for persons performing management functions and persons closely related to them to report to the issuer any proprietary transaction involving shares or debt securities of this issuer or related derivatives or other related financial instruments. This reporting obligation applies to transactions that are carried out after a total volume of 20,000 euros has been reached within a calendar year.

The reports received by the Company in the 2023 financial year were published in accordance with the regulations and can be reviewed on the Company's website ir.sixt.eu under the heading "Investor Relations – Corporate Governance – Managers' transactions".

4.8 PROPOSAL FOR ALLOCATION OF UNAPPROPRIATED PROFIT

Sixt SE reported unappropriated profit for financial year 2023 in accordance with German commercial law of kEUR 246,473 (2022: kEUR 390,475). Subject to approval by the Supervisory Board, the Management Board proposes utilising this unappropriated profit as follows:

Proposal for allocation of unappropriated profit in kEUR	2023	2022
Payment of a dividend of EUR 3.90 (2022: EUR 4.11 and a special dividend of EUR 2.00) per ordinary share entitled to a dividend	118,432	185,543
Payment of a dividend of EUR 3.92 (2022: EUR 4.13 and a special dividend of EUR 2.00) per preference share entitled to a dividend	64,979	101,612
Carryforward to new account	63,063	103,320

As at 31 December 2023, 30,367,112 ordinary shares entitled to a dividend and 16,576,246 preference shares entitled to a dividend were issued. The proposed dividend payout of EUR 3.90 per ordinary share and EUR 3.92 per preference share would result in a total distribution of EUR 183,411 thousand. This takes due account of the positive development of both the business and earnings in 2023.

The proposal by the Management Board and the Supervisory Board on the appropriation of the unappropriated profit for financial year 2022 was resolved unchanged by the Annual General Meeting on 23 May 2023.

4.9 DECLARATION OF CONFORMITY IN ACCORDANCE WITH SECTION 161 OF THE GERMAN STOCK CORPORATION ACT (AKTG)

The declaration by the Management Board and the Supervisory Board required by section 161 of the German Stock Corporation Act (AktG – Aktiengesetz) stating that the recommendations of the Government Commission on the German Corporate Governance Code have been complied with and which recommendations have not been applied was issued in the financial year and made permanently accessible to shareholders on the Sixt SE website under ir.sixt.eu in the section “Corporate Governance”.

5. EVENTS SUBSEQUENT TO THE REPORTING DATE

On 15 January 2024 Sixt received the issuer rating of BBB with a stable outlook by S&P Global Ratings.

At the end of January 2024 Sixt SE issued a new bond with a nominal value of EUR 500 million. The bond was issued with a nominal interest rate of 3.75% p.a. and a maturity of five years until 25 January 2029.

No further reportable events of special significance for the asset, financial and earnings position of the Group occurred after the end of financial year 2023.

Pullach, March 25, 2024

The Management Board

Alexander Sixt

Konstantin Sixt

Kai Andrejewski

Nico Gabriel

Vinzenz Pflanz

Appendix to: Notes of Sixt SE, Pullach

List of shareholdings owned by Sixt SE, Pullach, as of 31 December 2023

Name	Domicile	Equity	Equity interest in %	Annual result	
1501 NW 49 ST 33309, LLC	Wilmington	3.139.935 USD	100,0%	-1.182.464 USD	K
AKRIMO Beteiligungs GmbH	Pullach	20.090 EUR	100,0%	-1.074 EUR	K
AKRIMO GmbH & Co. KG	Pullach	-1.266.322 EUR	100,0%	-184.940 EUR	K
Atlic Rent SARL	Chambray-lès-Tours	150.074 EUR	100,0%	47.826 EUR	K
Azucarloc SARL	Cannes	213.992 EUR	100,0%	26.226 EUR	K
Benezet Location SARL	Nîmes	255.269 EUR	100,0%	28.833 EUR	K
BLM Verwaltungs GmbH	Pullach	582.849 EUR	100,0%	-17.327 EUR	K
Blueprint Holding GmbH & Co. KG	Pullach	142.138 EUR	100,0%	-5.712 EUR	K
Bopobiloc SARL	Mérignac	487.401 EUR	100,0%	60.684 EUR	K
Brenoloc SARL	Rennes	259.606 EUR	100,0%	89.479 EUR	K
Capitole Autos SARL	Toulouse	262.204 EUR	100,0%	41.480 EUR	K
CV "Main 2000" UA ²	Schiphol	507.494 EUR	50,0%	1.599 EUR	NK
Eaux Vives Location SARL	Grenoble	301.227 EUR	100,0%	75.374 EUR	K
Eiffel City Rent SARL	Neuilly-sur-Seine	327.634 EUR	100,0%	16.443 EUR	K
Europa Service Car Ltd.	Chesterfield	9.523.320 GBP	100,0%	691.034 GBP	K
Flash Holding GmbH & Co. KG	Pullach	11.779 EUR	100,0%	-6.108 EUR	K
Francilsud Location SARL	Athis-Mons	540.102 EUR	100,0%	89.765 EUR	K
GIE PAU LOC ²	Uzein	10.915 EUR	20,0%	3.293 EUR	NK
Hireco 2 Holdings Limited	Clydebank	24.000.002 GBP	100,0%	0 GBP	K
Lightning Holding GmbH & Co. KG	Pullach	9.104 EUR	100,0%	-6.020 EUR	K
Matterhorn Holding GmbH & Co. KG	Pullach	145.853 EUR	100,0%	-5.748 EUR	K
Mobimars SARL	Marignane	194.470 EUR	100,0%	48.386 EUR	K
Nizza Mobility SARL	Nice	861.568 EUR	100,0%	100.850 EUR	K
Ory Rent SARL	Orly	181.245 EUR	100,0%	47.536 EUR	K
Phocemoove SARL	Marseille	428.498 EUR	100,0%	92.454 EUR	K
Rail Paris Mobility SARL	Paris	559.071 EUR	100,0%	33.279 EUR	K
RhôneSaône Mobility SARL	Colombier-Saugnieu	529.765 EUR	100,0%	61.869 EUR	K
Saint-EX Rent Sarl	Colombier-Saugnieu	7.000 EUR	100,0%	0 EUR	K
Septentri Loc SARL	Marcq-en-Baroeul	272.838 EUR	100,0%	12.678 EUR	K
Sigma Grundstücks- und Verwaltungs- GmbH & Co. Immobilien KG	Pullach	592.398 EUR	100,0%	36.940 EUR	K
Sigma PI Holding GmbH & Co. KG	Pullach	10.526 EUR	100,0%	-5.086 EUR	K
SIL CAP, LLC	South Burlington	223.398 USD	100,0%	1.975 USD	K
Sixt Air GmbH	Weßling	633.087 EUR	100,0%	49.261 EUR	K
Sixt Asset and Finance SAS	Paris	173.705.570 EUR	100,0%	-1.187.706 EUR	K
Sixt B.V.	Hoofddorp	45.232.441 EUR	100,0%	1.538.873 EUR	K
Sixt BaWü I GmbH & Co. KG	Freiburg im Breisgau	5.446 EUR	100,0%	4.446 EUR	K
Sixt BaWü I Verwaltungs GmbH	Freiburg im Breisgau	23.090 EUR	100,0%	-1.910 EUR	NK
Sixt BaWü II GmbH & Co. KG	Karlsruhe	12.590 EUR	100,0%	11.590 EUR	K
Sixt BaWü II Verwaltungs GmbH	Karlsruhe	22.452 EUR	100,0%	-2.548 EUR	NK
Sixt Belgium BV	Machelen	24.144.011 EUR	100,0%	2.681.425 EUR	K
Sixt BER GmbH & Co. KG,	Schönefeld	16.222 EUR	100,0%	15.222 EUR	K
Sixt BER Verwaltungs GmbH	Schönefeld	22.953 EUR	100,0%	-2.047 EUR	NK

Name	Domicile	Equity	Equity interest in %	Annual result	
Sixt Berlin I GmbH & Co. KG	Berlin	40.118 EUR	100,0%	39.118 EUR	K
Sixt Berlin I Verwaltungs GmbH	Berlin	22.970 EUR	100,0%	-2.030 EUR	NK
Sixt Beteiligungen GmbH	Pullach	12.661 EUR	100,0%	-1.153 EUR	NK
Sixt Beteiligungen GmbH & Co. Holding KG	Pullach	50.325.712 EUR	100,0%	-2.325 EUR	K
Sixt Canadian Holding GmbH	Pullach	5.213.687 EUR	100,0%	-2.483 EUR	K
Sixt Car Sales GmbH	Garching	3.068.293 EUR	100,0%	195.623 EUR	K
Sixt Car Sales, LLC	Wilmington	-2.959.478 USD	100,0%	-229.303 USD	K
Sixt CGN GmbH & Co. KG	Cologne	7.539 EUR	100,0%	6.539 EUR	K
Sixt CGN Verwaltungs GmbH	Cologne	22.879 EUR	100,0%	-2.121 EUR	NK
Sixt Développement SARL	Paris	463.690 EUR	100,0%	108.972 EUR	K
Sixt DUS GmbH & Co. KG	Düsseldorf	20.784 EUR	100,0%	19.784 EUR	K
Sixt DUS Verwaltungs GmbH	Düsseldorf	22.747 EUR	100,0%	-2.253 EUR	NK
Sixt Düsseldorf GmbH & Co. KG	Düsseldorf	16.427 EUR	100,0%	15.427 EUR	K
Sixt Düsseldorf Verwaltungs GmbH	Düsseldorf	22.671 EUR	100,0%	-2.329 EUR	NK
Sixt Fleet Transfer LLC	Wilmington	-3.742 USD	100,0%	-1.111 USD	K
Sixt FRA GmbH & Co. KG	Frankfurt am Main	28.426 EUR	100,0%	27.426 EUR	K
Sixt FRA Verwaltungs GmbH	Frankfurt am Main	22.665 EUR	100,0%	-2.335 EUR	NK
Sixt Franchise USA, LLC	Wilmington	5.251.599 USD	100,0%	765.303 USD	K
Sixt Franken GmbH & Co. KG	Nuremberg	21.137 EUR	100,0%	20.137 EUR	K
Sixt Franken Verwaltungs GmbH	Nuremberg	23.190 EUR	100,0%	-1.810 EUR	NK
Sixt Frankfurt GmbH & Co. KG	Frankfurt am Main	57.209 EUR	100,0%	56.209 EUR	K
Sixt Frankfurt Verwaltungs GmbH	Frankfurt am Main	22.723 EUR	100,0%	-2.277 EUR	NK
Sixt Funding Associate LLC	Wilmington	-2.083 USD	100,0%	-1.101 USD	K
Sixt Funding LLC	Wilmington	53.502.021 USD	100,0%	60.007.479 USD	K
Sixt GmbH	Vienna	38.252.761 EUR	100,0%	8.689.515 EUR	K
Sixt GmbH	Munich	305.948 EUR	100,0%	152.804 EUR	K
Sixt GmbH & Co. Autovermietung KG	Pullach	293.631.430 EUR	100,0%	119.236.753 EUR	K
Sixt HAM GmbH & Co. KG	Hamburg	13.766 EUR	100,0%	12.766 EUR	K
Sixt HAM Verwaltungs GmbH	Hamburg	22.653 EUR	100,0%	-2.347 EUR	NK
Sixt Hamburg I GmbH & Co. KG	Hamburg	37.991 EUR	100,0%	36.991 EUR	K
Sixt Hamburg I Verwaltungs GmbH	Hamburg	22.417 EUR	100,0%	-2.583 EUR	NK
Sixt Immobilien Beteiligungen GmbH	Pullach	216.297 EUR	100,0%	8.957 EUR	NK
Sixt Insurance Services PCC Ltd.	St. Peter Port	-4.589.398 GBP	100,0%	185.408 GBP	K
Sixt International Services GmbH	Pullach	26.200 EUR	100,0%	5.083.188 EUR	K
Sixt KAGÖ Verwaltungs GmbH	Kassel	22.580 EUR	100,0%	-2.420 EUR	NK
Sixt KAGÖ GmbH & Co. KG	Kassel	10.758 EUR	100,0%	9.758 EUR	K
Sixt Köln GmbH & Co. KG	Cologne	33.094 EUR	100,0%	32.094 EUR	K
Sixt Köln Verwaltungs GmbH	Cologne	22.740 EUR	100,0%	-2.260 EUR	NK
Sixt Limousine SARL	Clichy	547.846 EUR	100,0%	22.422 EUR	K
Sixt Meckpomm GmbH & Co. KG	Rostock	8.410 EUR	100,0%	7.410 EUR	K
Sixt Meckpomm Verwaltungs GmbH	Rostock	22.221 EUR	100,0%	-2.779 EUR	NK
Sixt MUC GmbH & Co. KG	Munich Airport	48.938 EUR	100,0%	47.938 EUR	K
Sixt MUC Verwaltungs GmbH	Munich Airport	22.562 EUR	100,0%	-2.438 EUR	NK
Sixt München I GmbH & Co. KG	Munich	59.941 EUR	100,0%	58.941 EUR	K
Sixt München I Verwaltungs GmbH	Munich	22.076 EUR	100,0%	-2.924 EUR	NK
Sixt München II Verwaltungs GmbH	Munich	22.911 EUR	100,0%	-2.089 EUR	NK
Sixt München III Verwaltungs GmbH	Munich	22.931 EUR	100,0%	-2.069 EUR	NK
Sixt Niedersachsen GmbH & Co. KG	Hanover	16.103 EUR	100,0%	15.103 EUR	K
Sixt Niedersachsen Verwaltungs GmbH	Hanover	22.780 EUR	100,0%	-2.220 EUR	NK
Sixt Nordwest GmbH & Co. KG	Bremen	26.129 EUR	100,0%	25.129 EUR	K

Sixt Northwest Verwaltungs GmbH	Bremen	22.961 EUR	100,0%	-2.039 EUR	NK
Sixt OWL GmbH & Co. KG	Bielefeld	10.709 EUR	100,0%	9.709 EUR	K
Sixt OWL Verwaltungs GmbH	Bielefeld	22.651 EUR	100,0%	-2.349 EUR	NK
Sixt Plc	Langley	1.885.074 GBP	100,0%	0 GBP	K
Sixt R&D Private Limited ³	Bangalore	767.840.295 INR	100,0%	237.577.276 INR	K
SIXT RENT A CAR INC.	Vancouver	-4.342.527 CAD	100,0%	-6.780.251 CAD	K
Sixt Rent A Car Ltd.	Langley	75.994.317 GBP	100,0%	12.011.546 GBP	K
Sixt RENT A CAR S.L.U.	Palma de Mallorca	265.069.660 EUR	100,0%	29.743.735 EUR	K
Sixt rent a car srl	Eppan	144.049.193 EUR	100,0%	39.460.699 EUR	K
Sixt Rent A Car, LLC	Wilmington	850.926.052 USD	100,0%	50.970.757 USD	K
Sixt rent-a-car AG	Basle	59.752.051 CHF	100,0%	13.583.971 CHF	K
Sixt Research Development Services Lda.	Lisbon	92.958 EUR	100,0%	236.493 EUR	K
Sixt Rhein-Main GmbH & Co. KG	Darmstadt	15.225 EUR	100,0%	14.225 EUR	K
Sixt Rhein-Main Verwaltungs GmbH	Darmstadt	23.035 EUR	100,0%	-1.965 EUR	NK
Sixt Rhein-Neckar-Saar GmbH & Co. KG	Mannheim	16.463 EUR	100,0%	15.463 EUR	K
Sixt Rhein-Neckar-Saar Verwaltungs GmbH	Mannheim	23.255 EUR	100,0%	-1.745 EUR	NK
Sixt Ride GmbH & Co. KG	Pullach	-87.405 EUR	100,0%	-255.495 EUR	K
Sixt Ride Holding GmbH & Co. KG	Pullach	4.049.429 EUR	100,0%	742.081 EUR	K
Sixt Ride Holding Verwaltungs GmbH	Pullach	14.500 EUR	100,0%	-1.142 EUR	NK
Sixt Ride Verwaltungs GmbH	Pullach	12.204 EUR	100,0%	-2.699 EUR	NK
Sixt Ruhr I GmbH & Co. KG	Dortmund	10.780 EUR	100,0%	9.780 EUR	K
Sixt Ruhr I Verwaltungs GmbH	Dortmund	22.696 EUR	100,0%	-2.304 EUR	NK
Sixt Ruhr II GmbH & Co. KG	Dortmund	28.030 EUR	100,0%	27.030 EUR	K
Sixt Ruhr II Verwaltungs GmbH	Essen	22.646 EUR	100,0%	-2.354 EUR	NK
SIXT S.A.R.L.	Monaco	2.957.190 EUR	99,9%	257.536 EUR	K
SIXT S.à.r.l.	Luxembourg	6.417.488 EUR	100,0%	314.270 EUR	K
Sixt SAS	Paris	86.487.352 EUR	100,0%	27.354.917 EUR	K
Sixt Seine SARL	Paris	507.761 EUR	100,0%	119.146 EUR	K
Sixt SH GmbH & Co. KG	Kiel	20.663 EUR	100,0%	19.663 EUR	K
Sixt SH Verwaltungs GmbH	Kiel	22.771 EUR	100,0%	-2.229 EUR	NK
Sixt Shack 2821S Federal Highway FLL, LLC	Wilmington	419.444 USD	100,0%	-21.975 USD	K
Sixt SN BB GmbH & Co. KG	Leipzig	21.312 EUR	100,0%	20.312 EUR	K
Sixt SN BB Verwaltungs GmbH	Leipzig	22.753 EUR	100,0%	-2.247 EUR	NK
Sixt ST TH GmbH & Co. KG	Erfurt	13.773 EUR	100,0%	12.773 EUR	K
Sixt ST TH Verwaltungs GmbH	Erfurt	23.008 EUR	100,0%	-1.992 EUR	NK
Sixt STR GmbH & Co. KG	Stuttgart	10.049 EUR	100,0%	9.049 EUR	K
Sixt STR Verwaltungs GmbH	Stuttgart	22.687 EUR	100,0%	-2.313 EUR	NK
Sixt Stuttgart GmbH & Co. KG	Stuttgart	18.921 EUR	100,0%	17.921 EUR	K
Sixt Stuttgart Verwaltungs GmbH	Stuttgart	22.553 EUR	100,0%	-2.447 EUR	NK
Sixt Systems GmbH	Pullach	-12.407 EUR	100,0%	-4.674 EUR	K
Sixt Titling Trust	Wilmington	6.575.161 USD	100,0%	-5.343 USD	K
Sixt Transatlantik GmbH ¹	Pullach	594.124.162 EUR	100,0%	10.024 EUR	K
Sixt V&T GmbH & Co. KG	Berlin	42.347 EUR	100,0%	41.347 EUR	K
Sixt V&T Verwaltungs GmbH	Berlin	22.743 EUR	100,0%	-2.257 EUR	NK
Sixt Ventures GmbH	Pullach	12.145.418 EUR	100,0%	-933.214 EUR	K
Sixt Verwaltungs B.V.	Hoofddorp	955.463 EUR	100,0%	-8.541 EUR	NK
Sixt Verwaltungsgesellschaft mit beschränkter Haftung & Co. Delta Immobilien KG	Pullach	-1.669.727 EUR	100,0%	278.455 EUR	K
Sixt Verwaltungsgesellschaft mit beschränkter Haftung & Co. Epsilon Immobilien KG	Pullach	613.046 EUR	100,0%	90.856 EUR	K
Sixt Verwaltungsgesellschaft mit beschränkter Haftung & Co. Gamma Immobilien KG	Pullach	1.744.536 EUR	100,0%	378.832 EUR	K

Sixt Verwaltungsgesellschaft mit beschränkter Haftung & Co. Sita Immobilien KG	Pullach	945.411 EUR	100,0%	192.464 EUR	K
Sixt Verwaltungs-GmbH	Vienna	945.380 EUR	100,0%	-10.471 EUR	NK
Sixt West GmbH & Co. KG	Koblenz	14.685 EUR	100,0%	13.685 EUR	K
Sixt West Verwaltungs GmbH	Koblenz	22.436 EUR	100,0%	-2.564 EUR	NK
Sixt Westfalen GmbH & Co. KG	Osnabrück	11.043 EUR	100,0%	10.043 EUR	K
Sixt Westfalen Verwaltungs GmbH	Osnabrück	23.266 EUR	100,0%	-1.734 EUR	NK
Sixti SARL	Tremblay-en-France	893.100 EUR	100,0%	158.917 EUR	K
Smaragd International Holding GmbH ¹	Pullach	43.650 EUR	100,0%	-15.855 EUR	K
Speed Holding GmbH & Co. KG	Pullach	6.542 EUR	100,0%	-5.825 EUR	K
SVAT Ltd	Clydebank	10.175.456 GBP	100,0%	2.649.835 GBP	K
SXT Beteiligungsverwaltungs GmbH	Pullach	110.678 EUR	100,0%	2.064 EUR	K
SXT Dienstleistungen GmbH & Co. KG	Rostock	9.524.204 EUR	100,0%	7.191.582 EUR	K
SXT DR Services GmbH	Pullach	-3.104.833 EUR	100,0%	-265.708 EUR	K
SXT International Projects and Finance GmbH ¹	Pullach	25.000 EUR	100,0%	-6.830 EUR	K
SXT Projects and Finance GmbH ¹	Pullach	545.000 EUR	100,0%	14.558 EUR	K
SXT Projects and Services GmbH ¹	Pullach	25.000 EUR	100,0%	-2.166 EUR	NK
SXT Projects GmbH	Pullach	19.895 EUR	100,0%	-1.881 EUR	NK
SXT Reservierungs- und Vertriebs-GmbH & Co. KG	Rostock	826.641 EUR	100,0%	763.824 EUR	K
SXT Retina Lab GmbH & Co. KG	Pullach	-120.196 EUR	100,0%	-17.159 EUR	K
SXT Retina Lab Verwaltungs GmbH	Pullach	11.938 EUR	100,0%	-1.250 EUR	NK
SXT Services GmbH & Co. KG	Pullach	609.888 EUR	100,0%	-2.690.693 EUR	K
SXT Telesales GmbH	Berlin	528.912 EUR	100,0%	173.211 EUR	K
SXT V+R Verwaltungs GmbH	Rostock	16.139 EUR	100,0%	-1.531 EUR	NK
SXT Verwaltungs GmbH	Pullach	17.744 EUR	100,0%	-1.616 EUR	NK
Tango International Holding GmbH	Pullach	856.576 EUR	100,0%	20.806 EUR	K
TOV 6-Systems	Kyiv	114.297.989 UAH	100,0%	27.486.156 UAH	K
TÜV SÜD Car Registration & Services GmbH	Munich	1.303.973 EUR	50,0%	463.870 EUR	NK
United Kenning Rental Group Ltd.	Langley	29.698.945 GBP	100,0%	-310.374 GBP	K
United Mile Fleet, LLC ⁴		120.104 USD	100,0%	89.537 USD	K
United Rental Group America Limited	Liverpool	6.296.043 GBP	100,0%	0 GBP	K
United Rental Group Ltd.	Chesterfield	123.176.957 GBP	100,0%	23.113.189 GBP	K
United Rentalsystem SARL	Mulhouse	489.503 EUR	100,0%	40.926 EUR	K
Urbanizy Loc SARL	Paris	155.937 EUR	100,0%	23.581 EUR	K
Utilymoov SARL	Roissy-en-France	-7.232 EUR	100,0%	-10.529 EUR	K
Varmayol Rent SARL	La Valette-du-Var	263.756 EUR	100,0%	43.314 EUR	K
Vehitel 2000 France SAS ²	Suresnes	444.444 EUR	8,3%	32.077 EUR	NK
Velocity Holding GmbH & Co. KG	Pullach	11.280 EUR	100,0%	-4.841 EUR	K
West Country Self Drive Limited	Slough	6.645.768 GBP	100,0%	2.342.320 GBP	K
West Country Self Drive Services Limited	Slough	40.135 GBP	100,0%	8.309 GBP	K
Wezz Rent SARL	Bouguenais	558.005 EUR	100,0%	119.671 EUR	K

1) Profit transfer agreement with Sixt SE, Pullach

2) Financial figures for the 2022 financial year

3) Deviating Fiscal Year

4) Company no longer has a legal address in the USA

K/NK Consolidated/unconsolidated in the consolidated financial statements of Sixt SE

RESPONSIBILITY STATEMENT BY SIXT SE, PULLACH

In accordance with section 264 (2) sentence 3 and section 289 (1) sentence 5 of the HGB for the financial year 2023

We assure to the best of our knowledge, that, in accordance with the applicable accounting principles, the annual financial statements provide a true and fair picture of the assets, financial position and results of operations of Sixt SE and that the management report on the situation of the company and of the group including the results of operations are presented in such a way, that a true and fair picture is provided, as well as the main opportunities and risks of the expected development of the company are described.

Pullach, 25 March 2024

The Management Board

Alexander Sixt

Konstantin Sixt

Kai Andrejewski

Nico Gabriel

Vinzenz Pflanz

INDEPENDENT AUDITOR'S REPORT

To Sixt SE, Pullach/Germany

REPORT ON THE AUDIT OF THE ANNUAL FINANCIAL STATEMENTS AND OF THE COMBINED MANAGEMENT REPORT

Audit Opinions

We have audited the annual financial statements of Sixt SE, Pullach/Germany, which comprise the statement of financial position as at 31 December 2023, and the statement of income for the financial year from 1 January to 31 December 2023, and the notes to the financial statements, including the presentation of the recognition and measurement policies. In addition, we have audited the combined management report for the parent and the group of Sixt SE, Pullach/Germany, for the financial year from 1 January to 31 December 2023. In accordance with the German legal requirements, we have not audited the content of the summarised consolidated non-financial declaration included in the chapter "Summarised non-financial declaration of the Group pursuant to Sections 315b and c in conjunction with Sections 289b to e of the HGB" of the combined management report nor the content of the corporate governance statement included in the chapter "Corporate governance declaration in accordance with sections 289f and 315d of the HGB" of the combined management report.

In our opinion, on the basis of the knowledge obtained in the audit,

- ∥ the accompanying annual financial statements comply, in all material respects, with the requirements of German commercial law applicable to business corporations and give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2023 and of its financial performance for the financial year from 1 January to 31 December 2023 in compliance with German Legally Required Accounting Principles, and
- ∥ the accompanying combined management report as a whole provides an appropriate view of the Company's position. In all material respects, this combined management report is consistent with the annual financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our audit opinion on the combined management report does not cover the content of the summarised consolidated non-financial declaration referred to above nor the content of the corporate governance statement referred to above.

Pursuant to Section 322 (3) sentence 1 German Commercial Code (HGB), we declare that our audit has not led to any reservations relating to the legal compliance of the annual financial statements and of the combined management report.

Basis for the Audit Opinions

We conducted our audit of the annual financial statements and of the combined management report in accordance with Section 317 HGB and the EU Audit Regulation (No. 537/2014; referred to subsequently as "EU Audit Regulation") and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW). We performed the audit of the annual financial statements in supplementary compliance with the International Standards on Auditing (ISA). Our responsibilities under those requirements, principles and standards are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Combined Management Report" section of our auditor's report. We are independent of the Company in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. In addition, in accordance with Article 10 (2) point (f) of the EU Audit Regulation, we declare that we have not provided non-audit services prohibited under Article 5 (1) of the EU Audit Regulation. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the annual financial statements and on the combined management report.

Key Audit Matters in the Audit of the Annual Financial Statements

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the annual financial statements for the financial year from 1 January to 31 December 2023. These matters were addressed in the context of our audit of the annual financial statements as a whole and in forming our audit opinion thereon; we do not provide a separate audit opinion on these matters.

In the following we present the key audit matters we have determined in the course of our audit:

1. Recoverability of the shares in affiliated companies
2. Recoverability of the receivables from affiliated companies

Our presentation of these key audit matters has been structured as follows:

- a) description (including reference to corresponding information in the annual financial statements)
- b) auditor's response

1. Recoverability of the shares in affiliated companies

- a) within the annual financial statements of Sixt SE, the item "Financial assets" includes shares in affiliated companies of kEUR 992,755, this corresponds to about 28% of the balance sheet total. The valuation is made at acquisition cost or, in case of a presumably permanent impairment in value, at lower fair value.

Sixt SE reviewed the recoverability of these shares as at the reporting date on the basis of various indicators and an analysis of the assets, liabilities, financial position and financial performance of the respective affiliated company, including current corporate planning. If this upstream analysis indicated a possible need for impairment, a detailed company valuation was carried out using a discounted cash flow method for the companies concerned.

The assessment of the executive directors with regard to the recoverability of the long-term financial assets recognised under the shares in affiliated companies is subject to uncertainties and impairment losses would have a significant impact on the annual result and the equity ratio. Against this background, the recoverability of the shares in affiliated companies was of particular importance in the context of our audit.

The information of the executive directors on the shares in affiliated companies are included in sections 2.1 and 3.3 of the notes to the financial statements.

- b) As part of our audit of the shares in affiliated companies, we reperformed the impairment testing procedures performed by Sixt SE for significant affiliated companies. In particular, in cases where impairment indicators were identified, we analysed the assets, liabilities, financial position and financial performance of the respective company in detail. In doing so, we took into account the findings from our audit of the annual financial statements of these companies. In addition, we critically reviewed the current corporate planning. With regard to the company valuations presented, we first satisfied ourselves that the fair values of the companies were appropriately determined using the discounted cash flow method in accordance with the relevant valuation standards. We satisfied ourselves of the appropriateness of the future cash inflows and outflows used in the calculation as well as the other assumptions and parameters by, among other things, comparing these with the current Group planning adopted by Sixt Group and by questioning the executive directors on the key assumptions of this planning. In addition, we reconciled these assumptions with general and industry-specific market expectations.

2. Recoverability of the receivables from affiliated companies

- a) within the annual financial statements of Sixt SE, the item "Receivables and other assets" include shares in affiliated companies of kEUR 2,537,683, this corresponds to about 71% of the balance sheet total. In its function as the Group holding company, Sixt SE has passed on the funds raised in the form of bank loans, borrower's note loans and bonds to group companies to finance current business activities as current receivables. They are measured at the lower of nominal value or fair value.

Sixt SE reviewed the recoverability of material receivables as at the reporting date on the basis of various indicators and an analysis of the earnings and financial strength of the respective group company against which the receivable exists, also taking into account current corporate planning. If this upstream analysis revealed indications that the existing liabilities to Sixt SE may not be able to be repaid, a detailed cash flow analysis was carried out to test the recoverability of the receivable.

The assessment of the executive directors with regard to the recoverability of the receivables from affiliated companies is subject to uncertainties and impairment losses would have a significant impact on the annual result and the equity ratio. Against this background, the recoverability of the receivables from affiliated companies was of particular importance in the context of our audit.

The information of the executive directors on the receivables from affiliated companies are included in section 2.1 of the notes to the financial statements.

- b) As part of our audit of receivables from affiliated companies, we reperformed Sixt SE's impairment testing procedures for significant receivables. In particular, in cases where impairment indicators were identified, we analysed the earnings and financial strength of the respective company in detail. In doing so, we took into account the findings from our audit of the annual financial statements of the affiliated companies. In addition, we critically reviewed the current corporate planning of these companies. With regard to the cash flow analyses submitted to substantiate the recoverability of a receivable, we both checked their plausibility in detail and satisfied ourselves that they are consistent with the current group planning adopted by Sixt Group.

Other Information

The executive directors and/or the supervisory board are responsible for the other information. The other information comprises

- || the summarised non-financial declaration included in the chapter "Summarised non-financial declaration pursuant to sections 315b and c in conjunction with sections 289b to e of the HGB" of the combined management report,
- || the corporate governance statement included in the chapter "Corporate governance declaration in accordance with sections 289f and 315d of the HGB" of the combined management report,
- || the executive directors' confirmation regarding the annual financial statements and the combined management report pursuant to Section 264 (2) sentence 3 and Section 289 (1) sentence 5 HGB,
- || but not the annual financial statements, not the audited content of the combined management report and not our auditor's report thereon.

The executive directors and the supervisory board are responsible for the statement according to Section 161 German Stock Corporation Act (AktG) concerning the German Corporate Governance Code, which is part of the corporate governance statement in the combined management report. Otherwise the executive directors are responsible for the other information.

Our audit opinions on the annual financial statements and on the combined management report do not cover the other information, and consequently we do not express an audit opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information and, in doing so, to consider whether the other information is materially inconsistent with the annual financial statements, with the audited content of the combined management report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

Responsibilities of the Executive Directors and the Supervisory Board for the Annual Financial Statements and the Combined Management Report

The executive directors are responsible for the preparation of the annual financial statements that comply, in all material respects, with the requirements of German commercial law applicable to business corporations, and that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles. In addition, the executive directors are responsible for such internal control as they, in accordance with German Legally Required Accounting Principles, have determined necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud (i.e. fraudulent financial reporting and misappropriation of assets) or error.

In preparing the annual financial statements, the executive directors are responsible for assessing the Company's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they

are responsible for financial reporting based on the going concern basis of accounting, provided no actual or legal circumstances conflict therewith.

Furthermore, the executive directors are responsible for the preparation of the combined management report that as a whole provides an appropriate view of the Company's position and is, in all material respects, consistent with the annual financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, the executive directors are responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a combined management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the combined management report.

The supervisory board is responsible for overseeing the Company's financial reporting process for the preparation of the annual financial statements and of the combined management report.

Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Combined Management Report

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the combined management report as a whole provides an appropriate view of the Company's position and, in all material respects, is consistent with the annual financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our audit opinions on the annual financial statements and on the combined management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Section 317 HGB and the EU Audit Regulation and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) and in supplementary compliance with the ISA will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements and this combined management report.

We exercise professional judgement and maintain professional scepticism throughout the audit. We also

- ∥ identify and assess the risks of material misstatement of the annual financial statements and of the combined management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinions. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- ∥ obtain an understanding of internal control relevant to the audit of the annual financial statements and of arrangements and measures relevant to the audit of the combined management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of these systems of the Company.
- ∥ evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.
- ∥ conclude on the appropriateness of the executive directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the annual financial statements and in the combined management report or, if such disclosures are inadequate, to modify our respective audit opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to be able to continue as a going concern.
- ∥ evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements present the underlying transactions and events in a manner that the annual financial statements

give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles.

- || evaluate the consistency of the combined management report with the annual financial statements, its conformity with German law, and the view of the Company's position it provides.
- || perform audit procedures on the prospective information presented by the executive directors in the combined management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by the executive directors as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate audit opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We provide those charged with governance with a statement that we have complied with the relevant independence requirements, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, the actions taken or safeguards applied to eliminate independence threats.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the annual financial statements for the current period and are therefore the key audit matters. We describe these matters in the auditor's report unless law or regulation precludes public disclosure about the matter.

OTHER LEGAL AND REGULATORY REQUIREMENTS

Report on the Audit of the Electronic Reproductions of the Annual Financial Statements and of the Combined Management Report Prepared for Publication Pursuant to Section 317 (3a) HGB

Audit opinion

We have performed an audit in accordance with Section 317 (3a) HGB to obtain reasonable assurance whether the electronic reproductions of the annual financial statements and of the combined management report (hereinafter referred to as "ESEF documents") prepared for publication, contained in the file, which has the SHA-256 value 9d084032cf919290722a37efe2b8ff3dfcd4da361e194f56870b384857dfb485, meet, in all material respects, the requirements for the electronic reporting format pursuant to Section 328 (1) HGB ("ESEF format"). In accordance with the German legal requirements, this audit only covers the conversion of the information contained in the annual financial statements and the combined management report into the ESEF format, and therefore covers neither the information contained in these electronic reproductions nor any other information contained in the file identified above.

In our opinion, the electronic reproductions of the annual financial statements and of the combined management report prepared for publication contained in the file identified above meet, in all material respects, the requirements for the electronic reporting format pursuant to Section 328 (1) HGB. Beyond this audit opinion and our audit opinions on the accompanying annual financial statements and on the accompanying combined management report for the financial year from 1 January to 31 December 2023 contained in the "Report on the Audit of the Annual Financial Statements and of the Combined Management Report" above, we do not express any assurance opinion on the information contained within these electronic reproductions or on any other information contained in the file identified above.

Basis for the Audit Opinion

We conducted our audit of the electronic reproductions of the annual financial statements and of the combined management report contained in the file identified above in accordance with Section 317 (3a) HGB and on the basis of the draft of the IDW Auditing Standard: Audit of the Electronic Reproductions of Financial Statements and Management Reports Prepared for Publication Purposes Pursuant to Section 317 (3a) HGB (IDW AuS 410 (06.2022)). Our responsibilities in this context are further described in the "Auditor's Responsibilities for the Audit of the ESEF Documents" section. Our audit firm has applied the requirements of the IDW Quality Management Standards.

Responsibilities of the Executive Directors and the Supervisory Board for the ESEF Documents

The executive directors of the Company are responsible for the preparation of the ESEF documents based on the electronic files of the annual financial statements and of the combined management report according to Section 328 (1) sentence 4 no. 1 HGB.

In addition, the executive directors of the Company are responsible for such internal controls that they have considered necessary to enable the preparation of ESEF documents that are free from material intentional or unintentional non-compliance with the requirements for the electronic reporting format pursuant to Section 328 (1) HGB.

The supervisory board is responsible for overseeing the process for preparing the ESEF documents as part of the financial reporting process.

Auditor's Responsibilities for the Audit of the ESEF Documents

Our objective is to obtain reasonable assurance about whether the ESEF documents are free from material intentional or unintentional non-compliance with the requirements of Section 328 (1) HGB. We exercise professional judgement and maintain professional scepticism throughout the audit. We also

- ∥ identify and assess the risks of material intentional or unintentional non-compliance with the requirements of Section 328 (1) HGB, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinion.
- ∥ obtain an understanding of internal control relevant to the audit on the ESEF documents in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an assurance opinion on the effectiveness of these controls.
- ∥ assess the technical validity of the ESEF files, i.e. whether the file containing the ESEF files meets the requirements of the Delegated Regulation (EU) 2019/815 in the version applicable as of the balance sheet date as to the technical specification of this file.
- ∥ evaluate whether the ESEF documents enable a XHTML reproduction with content equivalent to the audited annual financial statements and to the audited combined management report.

Further Information Pursuant to Article 10 of the EU Audit Regulation

We were elected as auditor by the general meeting on 23 May 2023. We were engaged by the supervisory board on 8 August 2023. We have been the auditor of Sixt SE, Pullach/Germany, without interruption since the financial year 2005.

We declare that the audit opinions expressed in this auditor's report are consistent with the additional report to the audit committee pursuant to Article 11 of the EU Audit Regulation (long-form audit report).

OTHER MATTER – USE OF THE AUDITOR'S REPORT

Our auditor's report must always be read together with the audited annual financial statements and the audited combined management report as well as with the audited ESEF documents. The annual financial statements and the combined management report converted into the ESEF format – including the versions to be submitted for inclusion in the Company Register – are merely electronic reproductions of the audited annual financial statements and the audited combined management report and do not take their place. In particular, the ESEF report and our audit opinion contained therein are to be used solely together with the audited ESEF documents made available in electronic form.

GERMAN PUBLIC AUDITOR RESPONSIBLE FOR THE ENGAGEMENT

The German Public Auditor responsible for the engagement is Klaus Löffler.

Munich/Germany, 25 March 2024

Deloitte GmbH

Wirtschaftsprüfungsgesellschaft

Klaus Löffler

Wirtschaftsprüfer
(German Public Auditor)

p.p. Marina Traxinger

Wirtschaftsprüferin
(German Public Auditor)