

# CORPORATE GOVERNANCE DECLARATION IN ACCORDANCE WITH SECTIONS 289F AND 315D HGB

In accordance with the provisions of sections 289f and 315d of the German Commercial Code (Handelsgesetzbuch – HGB), the company is obliged to include a Corporate Governance Declaration in its Management Report. Pursuant to section 317 (2) 6 HGB, the audit of the disclosures made in accordance with sections 289f and 315d HGB is limited by the auditor to whether the disclosures have been made. The Declaration can also be found on the website of Sixt SE at [ir.sixt.eu](http://ir.sixt.eu) under “Corporate Governance.”

## Corporate Governance

For Sixt SE, good and responsible corporate management and supervision (Corporate Governance) is an important way of ensuring and enhancing the confidence of customers, business partners and the capital market in the company. Responsible management that focuses on long-term value creation is therefore of great importance to the company. The basic hallmarks of good Corporate Governance are efficient and trusting collaboration between the Management Board and the Supervisory Board, upholding shareholders’ interests and transparency in the company’s communication, both externally and internally.

With the German Corporate Governance Code, the Government Commission on the German Corporate Governance Code makes recommendations regarding the management of listed German companies. Apart from the exceptions listed in the Declaration of Conformity of December 2023, the Management Board and the Supervisory Board of Sixt SE affirm their commitment to these recommendations of the German Corporate Governance Code.

## Declaration of Conformity in accordance with section 161 of the German Stock Corporation Act (Aktiengesetz – AktG)

The Management Board and Supervisory Board of Sixt SE declare:

The recommendations of the “German Corporate Governance Code” in the version of 28 April 2022 (hereinafter referred to as “the Code”) announced by the Federal Ministry of Justice in the official section of the Federal Gazette (Bundesanzeiger) on 27 June 2022 has been and will be complied with, with the following exceptions:

Recommendation C.10 with respect to the Chairman of the Supervisory Board: In C.7, the Code contains a list of criteria that are suitable for denying the independence of Supervisory Board members, but do not necessarily exclude it. Two of these criteria apply to the Chairman of the Supervisory Board, Mr. Erich Sixt. The Supervisory Board is of the opinion that Mr. Erich Sixt will exercise the function as Chairman of the Supervisory Board in the best interests of Sixt SE, regardless of his previous position as member of the Management Board and his family relationships with two members of the Management Board.

Recommendations G.1 and G.2.: The Supervisory Board believes that the determination of individual target total compensation in addition to a maximum compensation neither provide an additional incentive for the Management Board nor a further advantage for Sixt SE.

Recommendation G.7: The Supervisory Board believes that a long-term determination of performance criteria for variable compensation components is more beneficial to sustainability than an annual determination for the upcoming financial year.

Recommendation G.10: The contracts of the Management Board members do not stipulate that variable compensation amounts are to be invested predominantly in shares of the company or granted accordingly. The Supervisory Board believes that such a structure would not be more beneficial to the long-term promotion of the company’s well-being and to ensuring the sustainable and long-term success of the company.

Deviations from the aforementioned recommendations G.1., G.2, G.7 and G.10 will be made for the Management Board service contracts for which the remuneration system approved by the Annual General Meeting on 21 April 2021 applies. Under the current remuneration system approved by the company’s Annual General Meeting on 23 May 2023 (Remuneration System 2023), there will no longer be any deviations from the aforementioned recommendations. The 2023 remuneration system applies to all members of the Management Board whose service contracts are newly concluded or extended.

Pullach, 19 December 2023

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**The Management Board**

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**The Supervisory Board**

### **Remuneration System / Remuneration Report**

The revised remuneration system for the members of the Management Board pursuant to section 87a (1) and (2) sentence 1 of the German Stock Corporation Act (AktG), which was approved by the Annual General Meeting on 23 May 2023, and the resolution on the remuneration of the members of the Supervisory Board adopted by the Annual General Meeting on 25 May 2022 are publicly available on the Sixt SE website at [ir.sixt.eu](http://ir.sixt.eu) under the heading "Corporate Governance." The revised remuneration system will apply with effect from 1 January 2024 to all members of the Management Board whose service contracts are newly concluded or extended after the approval of the 2023 remuneration system.

The Remuneration Report, the previous remuneration system for the Management Board and the auditor's report pursuant to section 162 AktG are made publicly available at the same Internet address.

### **Relevant disclosures on Corporate Governance practices**

#### **Risk management and the control system**

The practices used for managing Sixt SE and Sixt Group fully comply with the statutory provisions. The Management Board of Sixt SE ensures that the Group's control instruments and management systems are continuously developed and that planning follows proven approaches.

In addition to comprehensive control systems and reporting, strategic and operational management is characterised by an effective internal governance structure. Besides adequate establishment and staffing of organ functions, this includes the risk management system, the internal control system, compliance management and internal audit.

The established risk management system serves the management as an integral part of Corporate Governance to identify and control risks in a responsible, timely and sustainable manner. Its functionality and scope are documented in the risk manual and it provides for comprehensive tools and measures to support and monitor the management in identifying, assessing and controlling risks, following up on countermeasures and implementing a sustainable risk strategy.

The definition of clear responsibilities, the provision of a technical platform and the defined reporting obligations ensure that the management of Sixt SE receives a comprehensive and up-to-date status on all risks of the Group. The risk management

system takes into account all risks relevant to the Group, including operational risks and risk areas that could have a direct impact on the sustainability goals of Sixt Group or the implementation of the sustainability strategy. In addition to quarterly risk surveys, the Management Board is informed on an ad hoc as well as an ongoing basis by the company's functional units about market trends and relevant topics in order to be able to react to a change in risk exposure at an early stage. The Management Board and the Audit Committee of the Supervisory Board also receive a comprehensive risk report at least once a year, detailing significant risks and their mitigation measures.

The "Risk Management" and "Internal Controls" functions were set up to ensure the correctness of accounting processes and all relevant business processes as well as compliance with all legal requirements and the effectiveness and appropriateness of countermeasures. Based on the aforementioned comprehensive risk survey, these departments maintain a risk-control matrix and ensure, through consultation, documentation and the performance of regular tests, that the most important controls and management measures are implemented in accordance with management decisions and remain appropriate. The controls recorded and tested in this way include both process-immanent operational controls such as approval procedures and dual control principles as well as organisational risk mitigation measures such as steering committees, planning committees or management meetings. Both the Management Board and the Audit Committee of the Supervisory Board are informed about the results of the tests performed and thus the maturity of the internal control system at least twice a year, or on an ad hoc basis if necessary. In order to ensure the completeness of the controls and tests to be set up, there is a regular exchange between the specialist departments, in particular with the ESG, Tax, Legal and Compliance functions.

The structure of governance in Sixt Group basically follows the proven Three-lines-of-defence model, i.e. the clear allocation and separation of responsibilities for the implementation, consultation, approval and monitoring of measures.

This also includes the establishment of an internal audit system and, if necessary, involving external experts. The internal audit department carries out risk-oriented plan audits, event-related individual audits as well as audits of management systems, the standard content of which also includes an audit of the risk management measures and the identification of possible control

gaps. The results of these audits are communicated to the Management Board in audit reports and regular meetings and discussed by the Audit Committee.

Based on its examination of the internal control and risk management system and the reporting by the Risk Management, Internal Controls and Internal Audit functions, the Management Board is not aware of any circumstances that speak against the appropriateness and effectiveness of these systems as a whole.

### **Compliance at Sixt Group**

The success of Sixt Group is based not only on its strong business policies, but also on the economic integrity and trust that customers, suppliers, shareholders and business partners place in the Group. To win and retain this trust, it is a precondition that the Management Board and the employees comply with the high standards of legislation, ethics and social skills in every situation and constantly. These standards of behaviour towards third parties and within the company are laid down in the Code of Conduct of Sixt SE and its affiliated companies and are binding for all employees. In this Code of Conduct, the Management Board of Sixt SE defines its clear expectations of ethical and lawful conduct by all employees and business partners and thereby establishes the so-called "Tone from the Top."

This Code of Conduct is agreed upon with all employees when they first join the company as a binding element of the employment relationship and can also be accessed at any time via the central Intranet as well as on the website of Sixt SE at [about.sixt.com](http://about.sixt.com) under the heading "Responsibility."

In addition to the general requirements and expectations for integrity and law-abiding compliance, the Code of Conduct also contains specific and more detailed information and specifications on individual areas of compliance. These refer in particular to anti-corruption regulations, granting of advantages, donations and sponsoring, questions on anti-trust legislation and money laundering prevention, data protection as well as capital market law.

These generally applicable specifications are supplemented by specific implementation requirements, which come in the form of detailed individual instructions, as well as by independent compliance control loops (tax compliance, data protection, supply chain compliance, for example).

A Group-wide compliance organisation under the direction of the Chief Compliance Officer has been established to ensure that all

ethical and legal requirements adopted by the Management Board are known and implemented within the Group. These comprise various individual functions and are also based on the well-known Three-lines-of-defence-model: Besides the operational departments that are primarily responsible for implementation, the Compliance Officer with the Compliance & Integrity department in a controlling function as well as the Legal, Tax and Internal Controls departments are responsible for the effectiveness of the compliance processes in a coordinating or advisory capacity. As an independent auditing instance, the Group's internal audit body verifies the appropriateness and effectiveness of the compliance organisation as well as the implementation of and adherence to compliance requirements as part of its risk-oriented audits.

In addition to the standards and processes defined in this manner, special training seminars on specific topics are held for such sensitive areas. In selecting its business partners, Sixt pays close attention to whether its partners comply with the same standards as defined in Sixt's Code of Conduct and has developed a separate Code of Conduct for suppliers and service providers for this purpose.

To become aware of potential compliance violations, Sixt provides different reporting channels. Thus, information can be brought to the attention of the compliance organisation via the supervisor, the internal Compliance Office, the external Ombudsman or a platform accessible to internal and external stakeholders (whistleblowing system in the Sixt Intranet ("Sixtbook") and on the Sixt SE website at [about.sixt.com](http://about.sixt.com) under the heading "Responsibility"). Sixt has taken precautions to ensure that notifications can be made anonymously and that the anonymity of whistleblowers can be strictly preserved in order to reduce the fear of repression for the reporting persons and thus lower the reporting threshold. In the event of relevant notifications, the Compliance Officer decides on the measures to be taken. In addition, the Compliance Officer is in regular contact with the Management Board, reports to the respective departments on the current compliance situation or individual transactions and steers and accompanies the development and implementation of preventive measures.

Sixt reviews the functionality and appropriateness of the compliance organisation at regular intervals and, if necessary, implements the necessary changes or additions as quickly as possible, due to changing regulations, market conditions or new internal structures, for example.

### **Working practices of the Management Board and Supervisory Board**

As a European Stock Corporation (*Societas Europaea*), Sixt SE is governed by the German Stock Corporation Act, the specific European SE regulations and the German SE Implementation Act. One key principle of the Stock Corporation Act is the dualistic management system (Management Board and Supervisory Board), which is also established for Sixt SE. Sixt SE takes due account of this principle of separate management and supervisory bodies and has different personnel in the Management and Supervisory Boards of Sixt SE. Simultaneous membership in both bodies is not permitted. In accordance with Article 7 (1) and (2) of the company's Articles of Association, the Management Board of Sixt SE consists of one or more members appointed by the Supervisory Board for a maximum period of up to five years. Reappointments are generally possible. The members of the Management Board are responsible for the basic strategic orientation, the day-to-day operational business and the monitoring of the risk management of Sixt SE and Sixt Group. Sixt SE acts as the strategic and financial holding company for the Group and performs central administrative functions for various Group companies. The Management Board of Sixt SE comprised the following members in financial year 2023: Mr. Alexander Sixt and Mr. Konstantin Sixt (Co-Chairmen), Mr. James Adams, Prof. Dr. Kai Andrejewski, Mr. Nico Gabriel and Mr. Vinzenz Pflanz. Mr. James Adams left the Management Board by mutual agreement with the company on 15 February 2024. Further information on the members of the Management Board and their memberships to be disclosed in accordance with section 285 (10) of the German Commercial Code (HGB) can be found in the Notes to the Consolidated Financial Statements of the 2023 Annual Report in the section "Supervisory Board and Management Board of Sixt SE."

The members of the Management Board carry out the tasks assigned to them with clear departmental responsibility in accordance with the schedule of responsibilities and the rules of procedure adopted by the Supervisory Board.

The two Co-Chairmen of the Management Board are jointly responsible for the overall management and business policies of the company as well as in matters relating to the shareholders, the Annual General Meeting, the Supervisory Board and Management Board. In addition, the Co-Chairman of the Management Board, Mr. Alexander Sixt, is responsible for the areas of Group Strategy, Global Human Resources, IT (Soft- and Hardware), PR & Communication and the management of all Global Business Services. The Co-Chairman of the Management Board,

Mr. Konstantin Sixt, is responsible for Brand & Digital Marketing, SIXT+, International Franchise Development & Business to Partners as well as Marketing – in addition to his joint responsibilities with Mr. Alexander Sixt. Mr. James Adams was responsible for Consumer Products and Price & Capacity Management until his departure at the beginning of financial year 2024. This responsibility was subsequently taken over by Mr. Konstantin Sixt. Chief Financial Officer Prof. Dr. Kai Andrejewski is responsible for the areas Corporate Finance, Accounting, Group Controlling, Legal, Taxes, Internal Audit, Risk Management, Compliance, Financial Projects / M&A, Investor Relations and ESG (Environmental, Social and Governance). The member of the Management Board responsible for Operations, Mr. Nico Gabriel, is responsible for the operational business, including Group-wide compliance with all public and other legal requirements for operating and holding motor vehicles and ensuring the traffic and operational safety of Sixt Group's rental vehicles. In addition, he is responsible for the areas of Global Customer Operations, Quality Management, Global Fleet Management, E-Mobility, Mobility Projects, Corporate Development, SIXT Vans & Trucks, SIXT share, Used Car Sales, International Franchise Operations and SIXT ride. Vinzenz Pflanz is responsible for national and international sales as well as vehicle purchasing.

Management Board meetings, at which cross-portfolio issues are discussed, are held as and when necessary. The Management Board has not established any committees.

The Supervisory Board of Sixt SE has four members in accordance with Article 10 (1) of the Articles of Association. Three members are elected by the Annual General Meeting in accordance with legal provisions and the provisions of the Articles of Association. One further member is appointed by the shareholder Mr. Erich Sixt. The Supervisory Board elects a Chairman and a Deputy Chairman from among its members (Article 12 (1) of the Articles of Association). The Supervisory Board of Sixt SE has four members. Further information on the members of the Supervisory Board and their memberships, which must be disclosed in accordance with section 285 (10) of the German Commercial Code (HGB), can be found in the Notes to the Consolidated Financial Statements in the 2023 Annual Report section "Supervisory Board and Management Board of Sixt SE."

The Supervisory Board's main responsibilities include the appointment of Management Board members and monitoring of the Management Board. As a general rule, the Supervisory Board adopts its resolutions at meetings. If instructed by the Supervisory Board Chairman, resolutions by the Supervisory Board

may also be adopted outside of meetings (or by way of a combined resolution) by casting votes verbally or by telephone, in writing (section 126b German Civil Code (Bürgerliches Gesetzbuch)) and/or by using other means of telecommunication or electronic media (Article 14 (2) Articles of Association). Moreover, a resolution may also be validly adopted by aforementioned means without any instructions from the Chairman of the Supervisory Board if no member objects (Article 14 (3) Articles of Association). Resolutions of the Supervisory Board require a simple majority of the votes cast, unless otherwise mandatorily required by law (Article 14 (7) Articles of Association). The Report of the Supervisory Board in this Annual Report contains further details on the meetings and activities of the Supervisory Board in financial year 2023. The current Rules of Procedure of the Supervisory Board of Sixt SE are available on the company's website at [ir.sixt.eu](https://ir.sixt.eu) under the header "Corporate Governance."

The Management Board and Supervisory Board cooperate closely for the benefit of Sixt Group. The Management Board informs the Supervisory Board regularly, promptly and comprehensively on all matters that are relevant to the company and the Group regarding strategic planning, business development, the risk situation and risk management as well as the results of internal audits. To this end, the Management Board arranges for the company's strategic orientation to be approved by the Supervisory Board and discusses its strategy implementation at regular intervals. Documents required to make decisions, in particular the Annual Financial Statements of Sixt SE, the Consolidated Financial Statements, the Management Report on the Group's and the company's situation, including the auditor's reports, are forwarded to the members of the Supervisory Board in good time before the respective meeting.

### **Committees of the Supervisory Board**

The Supervisory Board established an Audit Committee, a Nomination Committee and a Remuneration Committee in financial year 2023. Their tasks, responsibilities and work processes comply with the requirements of the German Stock Corporation Act and the German Corporate Governance Code.

The Audit Committee deals in particular with the audit of the accounting, the monitoring of the accounting process, the effectiveness of the internal control system, the risk management system and the internal audit system, the audit of the financial statements and their quality and compliance, as well as the internal procedure for transactions with related parties (section 111a (2) 2 AktG) and the approval of such transactions pursuant to section 111b (1) AktG. The details of the working methods and

responsibilities of the Audit Committee are defined in the Rules of Procedure for the Audit Committee, which the Supervisory Board has issued.

The members of the Audit Committee are Dr. Julian zu Putlitz (Chairman), Dr. Daniel Terberger and Mrs. Anna Magdalena Kamenetzky-Wetzel. The members of the Audit Committee are, as a whole, familiar with the industry in which the company operates. At least one member of the Audit Committee must have expertise in the field of accounting and at least one other member must have expertise in the field of auditing (sections 100 (5) and 107 (4) 3 AktG). According to the Code, expertise in the field of accounting should consist of special knowledge and experience in the application of accounting principles and internal control and risk management systems, and expertise in the field of auditing should consist of special knowledge and experience in the auditing of financial statements. Accounting and auditing also include sustainability reporting and its audit. The Chairman of the Audit Committee thus needs to be an expert in at least one of the two areas.

The Chairman of the Audit Committee, Dr. Julian zu Putlitz, was the member of the Management Board of Sixt SE responsible for finance from 2009 until the end of 2018 and has been Chief Financial Officer of the IFCO Group since 2019. Before joining Sixt SE, he worked for the management consultancy Roland Berger in the Restructuring & Corporate Finance division. In particular, during his many years as Chief Financial Officer of Sixt SE, Dr. zu Putlitz acquired the expertise in the field of auditing and accounting required by the Code. Dr. zu Putlitz was also appointed the member of the Supervisory Board responsible for ESG issues in December 2021.

Mrs. Kamenetzky-Wetzel has a university degree with a focus on external accounting, controlling and finance. Due to her many years of experience in the financial sector, among other positions at Goldman Sachs in investment banking, as Managing Director of Ripplewood Holdings Japan International S.A. for restructuring issues, and as Co-Head of the external fund business at JAB Holding Company LLC, as well as her experience on the boards of listed companies, she also has the expertise in the field of auditing and accounting required by the Code.

Dr. Daniel Terberger studied business administration in St. Gallen and began his professional career at Deutsche Bank in Hong Kong and New York, among other places. He has been active in the textile and fashion industry for more than twenty years as Chairman of the Management Board of KATAG AG and

was previously Chief Financial Officer there for several years. In his work, he has been dealing with sustainability in supply chains and the creation of the necessary transparency in the textile industry, among other topics, for several years. Thanks to his educational background and his professional work, Dr. Terberger also has expertise in the fields of accounting and auditing.

The Nomination Committee is responsible for proposing qualified candidates to the Supervisory Board for the election of Supervisory Board members by the Annual General Meeting. In addition to the necessary skills and professional experience of the proposed candidates, the objectives specified by the Supervisory Board for its composition, the competence profile and the diversity concept are also to be taken into account.

The members of the Nomination Committee are Mr. Erich Sixt and Dr. Daniel Terberger.

The Remuneration Committee supports the Supervisory Board in the appropriate structuring of the Management Board remuneration and, in particular, prepares the remuneration system for the members of the Management Board and reviews the appropriateness of the total remuneration of the Management Board members. The members of the Remuneration Committee are: Mrs. Anna Magdalena Kamenetzky-Wetzel (Chairwoman), Dr. Julian zu Putlitz and Dr. Daniel Terberger.

### **Target figures for equal participation of women in leadership positions**

The following target figures have been set for Sixt SE for the share of female members on the Supervisory Board and the Management Board as well as the first two management levels below the Management Board.

The Supervisory Board last set the target figure for the share of women on the Supervisory Board at 25% and the target figure for the share of women on the Management Board of Sixt SE at 0% on 27 June 2022. The deadline for achieving the targets is 27 June 2027.

The reasons for setting the target figure at 0% for the Management Board at the time the target was set on 27 June 2022 were as follows:

On the day of the resolution was passed on (27 June 2022), no women was on the four-member Management Board of Sixt SE (current quota: 0%). Sixt SE has always been a family-run company. Since Mr. Erich Sixt stepped down as Chairman of the

Management Board and joined the Supervisory Board in 2021, the company has been successfully managed at the top by his sons, Mr. Alexander and Mr. Konstantin Sixt, as Co-Chairmen of the Management Board. The terms of office of Mr. Alexander Sixt and Mr. Konstantin Sixt were extended when they assumed their new roles as Co-Chairmen of the Management Board and Prof. Dr. Kai Andrejewski and Mr. Nico Gabriel were appointed as two further members of the Management Board for the first time. The term of office of the Management Board members appointed at the time of the resolution on 27 June 2022 ran until 2024. In the opinion of the Supervisory Board, gender is an important element of the diversity concept for the staffing of all management levels as well as all other positions with the company. Nevertheless, the Supervisory Board has no intention of assigning priority decision-making relevance to gender for future appointments to the Management Board. The Supervisory Board would like to reserve the right to extend the terms of office of the current Board members. Therefore, in the interest of continuity in the management of the company and confidence in the current composition of the Management Board, it does not wish to bind itself in its personnel decisions in advance by setting a higher target figure or to create the impression of such a self-binding commitment over the next five years.

As at 31 December 2023, the target figures were met. The Supervisory Board consisted of four members, one of whom was a woman, which corresponds to a share of 25%. The Management Board was comprised of six members on 31 December 2023. As at 31 December 2023, the share of women on the Management Board was therefore 0%.

On 27 June 2022, the Management Board determined that the share of women serving at the first executive level below the Management Board should be 17% and at the second executive level below the Management Board 30%, both in accordance with an implementation period up until 27 June 2027. As at 31 December 2023, the share of women serving at the first executive level below the Management Board was 20% and at the second executive level below the Management Board 31%. Consequently, the targets for both levels were met. This takes due account of the German consolidated companies of Sixt SE.

### **Diversity concept for the Management Board and long-term succession planning**

The Management Board in its entirety should have a wide range of professional expertise and views that are deemed to be of material significance for the activities of Sixt Group.

In the opinion of the Supervisory Board, a wide range of professional expertise and views among the members of the Management Board facilitates a good understanding of the organisational and business affairs of Sixt Group and enables the members of the Management Board to constructively question decisions and be open for innovative ideas.

The Supervisory Board is further of the opinion that mutually complementary professional profiles as well as different professional and educational backgrounds already follow from the duty to provide orderly business management. Furthermore, different track records and experiences among the members of the Management Board are crucial for analysing current challenges, problems and strategies from different viewpoints and then making the best possible decisions for the company.

In-depth experience in IT management and a profound understanding of digitalisation are indispensable for all topics the company covers, given the increasing digitalisation of business models and the high relevance of a modern IT structure, to lead the company successfully into the future.

The Supervisory Board considers management experience and intercultural skills for the successful leadership and motivation of global teams gained in an internationally active company, if possible, to be essential elements of modern management. In addition, the Management Board also needs to have in-depth knowledge of accounting, finance management and the capital market.

The Supervisory Board has set an age limit for the members of the Management Board in accordance with the recommendation of the German Corporate Governance Code. Only persons who have not yet reached the age of 67 at the time of their first or repeated appointment to the Management Board may be appointed members of the Management Board. With regard to gender-specific aspects of the diversity concept, the Supervisory Board has defined the target figure outlined in the above paragraph.

The Supervisory Board takes the diversity aspects described above into account when appointing Management Board members.

The current composition of the Management Board complies with the aspects of the diversity concept. Further details on the careers and qualifications of the Management Board members can be obtained from the company's website at [ir.sixt.eu](http://ir.sixt.eu).

Together with the Management Board, the Supervisory Board takes care of the long-term succession plan for the Management Board. The Supervisory and Management Board are in regular communication regarding qualified internal and external successor candidates so as to ensure the continued further development of the company. In all these deliberations, the main focus is always on the company's interests, taking due account of all circumstances of the individual cases. The long-term succession planning takes into account, among other factors, the requirements of the German Stock Corporation Act and the Corporate Governance Code as well as the aspects of the diversity concept for the Management Board. Taking into consideration the specific qualification requirements, there is a regular exchange between the Supervisory Board, the Management Board and the management of Human Resources regarding potential candidates. Structured interviews are conducted with the candidates. Subsequently, a recommendation is submitted to the Supervisory Board.

#### **Objectives for the composition, competence profile and diversity concept of the Supervisory Board**

The Supervisory Board strives for a composition that ensures qualified supervision and advice to the Management Board of Sixt SE and takes the special needs of the company into account. For the election of Supervisory Board members, candidates are proposed to the Annual General Meeting who, due to their professional expertise and experience, their integrity, their willingness to perform, their independence and their personality, contribute to the Supervisory Board fulfilling the defined competence profile in its entirety. The proposals to the Annual General Meeting also take the diversity concept and the objectives for the composition of the Supervisory Board into account.

#### **Competence profile and diversity concept**

The Supervisory Board has developed a competence profile for the entire Board. According to it, the members of the Supervisory Board as a whole must be familiar with the industries in which the company operates and cover the following professional competencies in their entirety:

- ∥ Work experience in at least one of the following industries: Car rental, mobility services, motor vehicle leasing, motor vehicle industry, motor vehicle trade or travel and tourism.
- ∥ Knowledge of IT and software development.
- ∥ At least one member must have expertise in the field of accounting and at least one other member must have expertise

in the field of auditing. Expertise in the field of accounting consists of special knowledge and experience in the application of accounting principles and internal control and risk management systems, and expertise in the field of auditing consists of special knowledge and experience in the auditing of financial statements. Accounting and auditing also include sustainability reporting and its audit.

- ∥ At least one member should have expertise in sustainability issues relevant to the company. In the area of environmental concerns, these are in particular the reduction of greenhouse gas emissions and resource-saving business practices, and in the area of social concerns, diversity, inclusion and equal opportunities for employees as well as customer satisfaction.
- ∥ At least one member should have experience as a member of supervisory or administrative boards.
- ∥ Experience in personnel matters with regard to board matters.

The Supervisory Board strives to achieve an appropriate level of diversity in terms of personality and experience, professional expertise, age, gender and internationality. Overall, the members of the Supervisory Board should complement each other in terms of their professional profiles, professional and life experience in such a way that the Board can draw on a diverse pool of experience and different specialised knowledge.

The Supervisory Board will consider the following criteria in particular:

- ∥ At least 50% of the members have different educational and professional backgrounds.
- ∥ At least 50% of members have international experience due to their origin or activity.

The Supervisory Board has set a target figure for the share of women on the Supervisory Board and a deadline for its implementation to which reference is made.

#### **Further targets for composition**

Every member of the Supervisory Board must ensure that he or she has sufficient time to perform the Supervisory Board mandate and that he or she can perform the mandate with due regularity and diligence. When accepting further mandates, the statutory restrictions on mandates and the recommendations of the German Corporate Governance Code must be complied with.

The members must be personally reliable and have the knowledge and experience required for the conscientious and independent performance of the duties of a member of the Supervisory Board.

No member of the Supervisory Board may have any executive or advisory functions with any significant competitor or any personal relationship with a significant competitor. The Supervisory Board may not include more than two former members of the Management Board.

At least three members must be independent of the company and its Management Board and independent of a controlling shareholder. The Supervisory Board uses the assessment criteria of the current German Corporate Governance Code in its assessment.

The Supervisory Board has also set a standard age limit for the members of the Supervisory Board. As a rule, i.e. subject to special reasons, only candidates who are not older than 72 years at the time of election may be proposed for election as members of the Supervisory Board for a full term of office.

According to recommendation C.6 of the German Corporate Governance Code, the Supervisory Board should include what it considers to be an appropriate number of independent members, taking the ownership structure into account. With Dr. Julian zu Putlitz, Dr. Daniel Terberger and Mrs. Anna Magdalena Kamenetzky-Wetzel, the Supervisory Board, which consists of four persons, includes what it considers to be an appropriate number of members who are independent of the company and its Management Board and independent of a controlling shareholder, also taking the ownership structure of Sixt SE into account.

The Supervisory Board takes the aforementioned objectives into account regarding the composition, competence profile and diversity aspects when proposing the election or appointment of Supervisory Board members and, in each individual case, recognises the extent to which different, mutually complementary professional profiles as well as professional and life experience benefit the work of the Supervisory Board.

The current composition of the Supervisory Board complies with the composition objectives and fills out the competence profile and diversity concept.



The following overview presents the competence profile of the Supervisory Board as well as the independence of the Supervisory Board members.

	Erich Sixt	Dr. Julian zu Putlitz	Dr. Daniel Terberger	Anna Magdalena Kamenetzky-Wetzel
Industry knowledge	✓	✓		
Knowledge in IT and software development	✓	✓		
Accounting expertise			✓	✓
Audit expertise		✓	✓	✓
Sustainability matters		✓	✓	✓
Experience as a member of supervisory and administrative boards	✓	✓	✓	✓
Experience in personnel matters with regard to board matters	✓	✓	✓	✓
Independence		✓	✓	✓

Further details on the careers and qualifications of the Supervisory Board members can be obtained from the company's website at [ir.sixt.eu](http://ir.sixt.eu).

Moreover, the Supervisory Board subjects itself to a regular efficiency review. This review is aimed at monitoring the effective execution of the tasks assigned to the Supervisory Board, including a practicability assessment of the procedural rules of the Supervisory Board's by-laws, as well as the efficiency of the Supervisory Board's work. The last review took place in December 2023. For this purpose, a questionnaire was used in which the members of the Supervisory Board gave their assessment of the effectiveness of the working methods of the Supervisory Board and were invited to suggest possible improvements. The questionnaire contained questions on the following topics, among others: the preparation of Supervisory Board meetings, the conducting of Supervisory Board meetings, the reporting and information provided by the Management Board, risk management and accounting. The evaluation of the questionnaires also took into account changes from the last review in December 2022.

The results of the evaluation of the questionnaires were discussed in the following regular meeting of the Supervisory Board and possibilities for improvement were discussed.

#### Employee participation programme (Stock Performance Programme)

Details of the current employee participation programme is set out in the Notes to the Consolidated Financial Statements under "Share-based payments."

#### Notification of managers' transactions

In accordance with Article 19 of the Regulation (EU) no. 596/2014 of the European Parliament and the Council on market abuse (European Market Abuse Directive), members of the Management and Supervisory Boards of Sixt SE as well as persons closely associated with them are legally required to report their own transactions with shares or bonds of Sixt SE and their related financial derivatives or other related financial instruments to Sixt SE and the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht), as long as the aggregated total of the transactions conducted by the respective person reaches or exceeds the sum of EUR 20,000 within a calendar year. The transaction notifications received by Sixt SE are duly published and can be retrieved on the website of Sixt SE at [ir.sixt.eu](http://ir.sixt.eu) under the header "Corporate Governance – Managers' Transactions."

#### Disclosures relating to the auditor

On 23 May 2023, the Annual General Meeting adopted the proposal of the Supervisory Board elected Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Munich, for the last time as the auditor for Sixt SE and Sixt Group for financial year 2023 and as the auditor for any review of financial reports/financial information of Sixt SE for financial year 2023. Auditing companies from the Deloitte Group are auditing the majority of the companies included in the Consolidated Financial Statements that require such audits. Deloitte GmbH Wirtschaftsprüfungsgesellschaft has been the auditor of Sixt SE (formerly Sixt Aktiengesellschaft) since the 2005 Annual Financial Statements. The auditor Klaus Löffler has been the auditor responsible for conducting the audit since the 2019 Annual Financial Statements. Details on the auditor's fees can be found in the Notes to the Consolidated Financial Statements in the 2023 Annual Report under Note 4.6 Other operating expenses.