

# REMUNERATION REPORT

## 1. FOREWORD BY THE SUPERVISORY BOARD

Dear Shareholders,

The Supervisory Board of Sixt SE (“the company”) is pleased to present the Remuneration Report 2023 to you. The Remuneration Report provides information on the remuneration granted and owed to each individual current or former member of the Management Board and Supervisory Board of the company in financial year 2023. The Report complies with the requirements of section 162 of the German Stock Corporation Act (Aktengesetz – AktG) and the relevant accounting standards.

In financial year 2023, the Remuneration Committee and the Supervisory Board of the company dealt intensively with the remuneration of the Management Board and it was decided to further develop and revise the remuneration system for the Management Board. The main reason for this was the Supervisory Board’s desire to anchor the Sixt Group’s sustainability strategy (ESG strategy) in the remuneration system and to take the capital market’s increased expectations regarding the structure of remuneration systems into account. The company’s Supervisory Board therefore adopted a revised remuneration system on 28 March 2023 (remuneration system 2023). This was approved by the Annual General Meeting on 23 May 2023 by a majority of 98.63% of the votes. The following new elements of the remuneration system 2023 deserve special mention:

- ∥ In the future, a portion of the short-term variable remuneration component (Short Term Incentive – STI) will depend on the achievement of ESG targets. Another part of the STI will depend on the achievement of one or more key financial figures. A third part will continue to be based solely on earnings before taxes (EBT).
- ∥ With regard to the long-term, multi-year remuneration component (Long Term Incentive – LTI), which continues to consist of the allocation of virtual shares, one third of the number of virtual shares allocated will be adjusted based on the performance of the Sixt share compared to the MDAX after the four-year vesting period (Total Shareholder Return – so-called TSR performance). In the future another third of the number of virtual shares will depend on the achievement of ESG targets by adjusting it based on the average ESG target achievement over the vesting period.
- ∥ In addition, an obligation to acquire and hold shares (Share Ownership Guidelines) is being introduced.

The 2023 remuneration system applies with effect from 1 January 2024 for all Management Board members whose service contracts are newly concluded or extended from the date of approval of the 2023 remuneration system. Only the changeover from annual maximum remuneration for the entire Management Board to individualised maximum remuneration – as a result of the expansion of the Management Board – will already apply for financial year 2023.

The Annual General Meeting of Sixt SE held on 23 May 2023 approved the remuneration report for the financial year 2022 under agenda item six with a majority of 79.55% of the votes cast. While it gained broad support, the approval rate was lower than the approval rate for the other items on the agenda. However, almost all feedback received on the remuneration report 2022 related to the structure of the company’s existing remuneration system, rather than the content of the report. These content-related issues had already been taken into account in the development of the new 2023 remuneration system, which received a very high approval rate. Therefore, it was not deemed necessary to make any further adjustments to the format of the remuneration report for 2023.

This report on financial year 2023 is still based on the remuneration system adopted by the Supervisory Board in 2021 and approved by the Annual General Meeting. A detailed presentation of the 2023 remuneration system will be provided in the Remuneration Report for financial year 2024. We would like to take this opportunity to thank our shareholders for their feedback, which has been included in the revision of the remuneration system and look forward to continuing the communication.

The Supervisory Board of Sixt SE

## 2. THE REMUNERATION SYSTEMS FOR THE MANAGEMENT BOARD AND SUPERVISORY BOARD

The remuneration system for the members of the Management Board applicable to this report was resolved by the company's Supervisory Board on 23 April 2021 and approved by the Annual General Meeting on 16 June 2021 by way of a resolution on agenda item 7 (section 120a (1) of the AktG) (2021 remuneration system). In financial year 2023, the Management Board employment contracts of all current Management Board members corresponded to the 2021 remuneration system. As already explained in the foreword, the 2023 remuneration system applies with effect from 1 January 2024 for all Management Board members whose Management Board employment contracts are newly concluded or extended after the ratification of this remuneration system.

The Supervisory Board members were remunerated in accordance with section 113 (3) of the AktG by resolution of the Annual General Meeting of Sixt SE on 25 May 2022 on agenda item 9.

Detailed information on the remuneration systems of the Management Board and Supervisory Board can be found on the company's website at [ir.sixt.eu](https://ir.sixt.eu) under "Corporate Governance – Remuneration of Management and Supervisory Board."

Due to rounding, some of the figures in this report might not add up exactly to the totals shown.

## 3. REMUNERATION OF THE MANAGEMENT BOARD IN FINANCIAL YEAR 2023

The company pursues the goal of intensifying the growth course of Sixt Group, further advancing its focus on integrated and digitally based mobility services and expanding its positioning as a leading international provider of mobility services. In order to achieve these goals, the remuneration system 2021 for the Management Board of Sixt SE is based on the following principles:

- ∥ Transparent and comprehensible remuneration based on the economic success of the entire Group contributes to the Management Board's overall ability to act strategically and to the sustainable growth of Sixt Group.
- ∥ The range of responsibilities and the performance of each Management Board member are key factors in determining his total remuneration.
- ∥ Multi-year assessment bases and caps for variable remuneration components that take effect every financial year promote long-term growth and avoid incentives to take disproportionate risks.
- ∥ One component of the variable performance-based remuneration elements is long-term share-based and thus aimed at having a strong share culture as well as an alignment of the interests of shareholders, management and other stakeholders.

2023 was another very successful year for Sixt, despite the uncertain conditions. Group revenue increased by 18.1% from EUR 3.07 billion to EUR 3.62 billion. Consolidated earnings before taxes (EBT) reached EUR 464.3 million (2022: EUR 550.2 million, -15.6%).

The Supervisory Board reviews the appropriateness of the remuneration components at regular intervals to ensure a customary and competitive system. To assess the appropriateness of remuneration of the members of the Management Board, the Supervisory Board conducts both a horizontal and a vertical comparison. To assess the horizontal commonality, companies are considered that are comparable to the company with regard to relevant criteria, such as industry and size (measured in terms of revenue, profitability, employees and market capitalisation). The majority of the comparable companies are based in Germany. Companies domiciled abroad may also be considered. Furthermore, the Supervisory Board compares the level of remuneration of the members of the Management Board in relation to the remuneration structure in the Sixt Group. As part of this vertical comparison, the Supervisory Board takes the remuneration structure and level of remuneration of the company's senior executives and managers below the Management Board level, as well as the members of management of Sixt Group companies (in particular the operating local subsidiaries) and the workforce as a whole into account.

In connection with the determination of the adjusted maximum remuneration and the structure of the new 2023 remuneration system, the Supervisory Board used all companies listed in the MDAX as a benchmark. The companies listed in the MDAX are particularly well suited as a decisive comparison group in terms of size and country. The relative positioning of the company in terms of revenue, number of employees and market capitalisation was also given consideration. In addition, individual companies in comparable industries with their registered offices abroad were also considered as an additional indicator in the development of the 2023 remuneration system.

The following table shows the total remuneration granted and owed to the respective members of the Management Board in financial year 2023 in accordance with section 162 (1) sentence 1 of the AktG. The table thus contains all amounts received by the individual members of the Management Board in financial year 2023 (granted remuneration) and all remuneration that is legally due but has not yet been received (remuneration owed). The bonus for 2023 is considered granted remuneration, since the relevant performance was rendered by 31 December 2023 and the remuneration was thus earned in principle.

The full bonus for 2023 is thus stated as part of the total remuneration, although the payment is only made after the end of the financial year in two tranches (see further explanations on the bonus below). This ensures that a connection is formed between the performance rendered and the remuneration in the reporting period and increases transparency. For reasons of clarity, the bonus for 2022 for current and former members of the Management Board that was paid in financial year 2023 is not reported again. Please refer to the Remuneration Report for 2022 for more information on this and the remaining figures for the previous year.

Members of the Management Board	Alexander Sixt	Konstantin Sixt	Prof. Dr. Kai Andrejewski	Nico Gabriel	Vinzenz Pflanz	James Adams <sup>3</sup>
	Co-Chairman of the Management Board	Co-Chairman of the Management Board	CFO	COO	CBO	CCO
in EUR thousand	2023	2023	2023	2,023	2023	2023
Basic remuneration	1,700	1,700	720	850	700	700
Fringe benefits <sup>1</sup>	39	35	13	29	23	23
<b>Total fixed remuneration components</b>	<b>1,739</b>	<b>1,735</b>	<b>732</b>	<b>879</b>	<b>723</b>	<b>723</b>
Relative share of fixed remuneration components in % of the total remuneration	42%	42%	41%	57%	60%	60%
Bonus for 2023 (payment to be distributed in 2024 and 2025)	2,440	2,440	1,038	656	492	492
Relative share of the bonus for 2023 in % of the total remuneration	58%	58%	59%	43%	40%	40%
Multi-year variable remuneration <sup>2</sup>	-	-	-	-	-	-
<b>Total remuneration</b>	<b>4,179</b>	<b>4,175</b>	<b>1,771</b>	<b>1,535</b>	<b>1,215</b>	<b>1,215</b>

<sup>1</sup> The fringe benefits included are shown in the section "Non-performance-related remuneration." Contributions to D&O insurance are not included.

<sup>2</sup> No payment from the Stock Performance Programme was made in 2023 because the four-year vesting period of the respective tranches has not yet elapsed. The details of the Stock Performance Programme, in particular the respective allocation amount for each member of the Management Board, are presented below. In total, Mr. Alexander Sixt, Mr. Konstantin Sixt, Prof. Dr. Kai Andrejewski, Mr. Nico Gabriel, Mr. Vinzenz Pflanz and Mr. James Adams received 40,348 virtual shares (allocation amount: EUR 4.5 million) on 1 June 2023. Only if the member of the Management Board remains in office four years after the allotment will he or she receive a cash payment from the SPP, the amount of which depends on the development of the share price.

<sup>3</sup> Mr. James Adams left the Management Board by mutual agreement on 15 February 2024.

### **Non-performance-related remuneration**

The basic remuneration shown here was paid out in twelve equal monthly instalments. The amount of the basic remuneration is based on the range of tasks, departmental responsibilities and experience of the respective Management Board member.

The fringe benefits granted include the provision of a maximum of two company cars for business and private use, the possibility to use a driver service, the use of a company mobile phone also for private purposes and – if the respective conditions are met – the granting of personal protection. Furthermore, the members of the Management Board receive subsidies for health insurance and nursing care insurance contributions (limited to half of the general and uniform contribution rate of the statutory health insurance fund). Furthermore, an accident insurance policy and a legal expense insurance policy exist for the benefit of the members of the Management Board.

Furthermore, the company maintains a financial loss liability group insurance policy for members of the executive bodies and certain employees of Sixt Group. This insurance is taken out or renewed annually. It covers the personal liability risk in the event that a claim is made against these individuals for financial losses in the course of their work. The policy for financial year 2023 includes a deductible for the members of the Management Board that complies with the requirements of the German Stock Corporation Act.

### **Performance-related remuneration**

In addition to their non-performance-related basic remuneration and contractual fringe benefits, the members of the Management Board also receive performance-related remuneration. The performance-related remuneration is comprised of two components, a bonus (STI) and a share-based Stock Performance Programme (LTI).

#### **Bonus (STI)**

Based on the 2021 remuneration system, the accrual and amount of the Management Board members' bonus entitlement for 2023 depends on the earnings before taxes (EBT) reported in the company's Consolidated Financial Statements for financial year 2023 as a performance indicator. Due to the clarity and transparency with which it is calculated and the fact that it is entirely earnings-related and geared towards the Group as a whole, this remuneration component contributes to sustainable, earnings-oriented growth and strategic and operational management decisions. The degree to which targets have been achieved can be seen transparently on the basis of the actual key figures determined each year and disclosed in the Consolidated Financial Statements of Sixt SE for the financial year in question.

For each financial year of the contractual term of a Management Board employment contract ("base year"), the 2021 remuneration system is used to determine whether and, if so, in what amount an entitlement to a bonus has arisen. If the contract term begins or ends during the year, the bonus for the respective base year is granted pro rata temporis. The accrual of the bonus entitlement is dependent on EBT reaching a certain minimum target in the respective base year. If the agreed minimum target is not reached, the Management Board member concerned is not entitled to a bonus for the respective base year. If the minimum target is exceeded, the amount of the bonus claim is generally dependent on the extent to which the EBT figure actually achieved in the respective base year exceeded the bonus-relevant minimum target. What minimum target exceedance leads to what bonus amount is stipulated in the respective Management Board employment contracts for their entire term. The respective Management Board member receives an individually determined payment amount for each full million euros of EBT above the agreed minimum target. If EBT exceeds a certain additional level (EBT additional threshold), the payment value agreed for each full million euros of EBT increases. The amount of the bonus entitlement is limited in absolute terms to a fixed maximum amount (cap) per base year.

The EBT minimum target, the EBT additional threshold and the achievable maximum amount (cap) were agreed individually for each of the members of the Management Board and can be taken from the following table. The overview also shows the EBT relevant for the calculation. In 2023, this EBT totalled EUR 464 million, which means that the agreed minimum EBT figure and for some Board members also the additional EBT threshold were achieved.

Members of the Management Board	Alexander Sixt	Konstantin Sixt	Prof. Dr. Kai Andrejewski	Nico Gabriel	Vinzenz Pflanz	James Adams
	Co-Chairman of the Management Board	Co-Chairman of the Management Board	CFO	COO	CBO	CCO
	2023	2023	2023	2023	2023	2023
EBT minimum target (in EUR million)	100	100	200	300	300	300
EBT additional threshold (in EUR million)	400	400	300	500	500	500
EBT disclosed in the Consolidated Financial Statements (in EUR million)	464	464	464	464	464	464
Maximum amount for the bonus per year (cap) (in EUR thousand)	2,600	2,600	2,000	2,000	2,000	2,000
<b>Total bonus (payment distributed over two years)</b>	<b>2,440</b>	<b>2,440</b>	<b>1,038</b>	<b>656</b>	<b>492</b>	<b>492</b>

In accordance with the requirements of the 2021 remuneration system, the bonus entitlement for 2023 is divided into two tranches. The first tranche, amounting to 49.9% of the bonus entitlement, is due for payment at the end of the 2024 Annual General Meeting. The second tranche, amounting to 50.1% of the bonus entitlement, is dependent on EBT being greater than EUR 0 in the financial year following the base year. If this is achieved, the respective second tranche of the bonus entitlement becomes due at the end of the Annual General Meeting that resolves on the appropriation of profits for the financial year following the base year. If this is not achieved, the entitlement to the second tranche lapses without compensation. Thus, the bonus entitlement for the base year is reduced to 49.9% of the original, i.e., initially accrued, bonus entitlement.

For transparency reasons, the entire bonus figure was reported as part of total remuneration for 2023.

Thus, the following amounts from the bonus for financial year 2023 will be due for payment in financial years 2024 and 2025, whereby the payment in the year 2025 will depend on the achievement of the EBT minimum target applicable for financial year 2024:

Bonus for 2023 according to the due date	Alexander Sixt	Konstantin Sixt	Prof. Dr. Kai Andrejewski	Nico Gabriel	Vinzenz Pflanz	James Adams
in EUR thousand						
2024	1,218	1,218	518	327	246	246
2025	1,222	1,222	520	329	246	246
<b>Total</b>	<b>2,440</b>	<b>2,440</b>	<b>1,038</b>	<b>656</b>	<b>492</b>	<b>492</b>

### Share-based Virtual Share Performance Programme

The members of the Management Board are participants in a Stock Performance Programme (SPP). The SPP has a long-term orientation and is share-based. The achievement of a certain EBT as a performance indicator is authoritative. The number of virtual ordinary shares allocated currently results from a certain fraction of the EBT of the last completed financial year, but not exceeding an agreed cap, divided by the volume-weighted average price of the Sixt SE ordinary share in Xetra trading on the Frankfurt Stock Exchange during the last ten trading days before the date of allotment of the virtual shares. The allocation date is 1 June of each calendar year or, if this is a Saturday, Sunday or public holiday, the following working day.

Only if the member of the Management Board remains in office four years after the allotment will he receive a cash payment from the SPP. Payment for the allocation made in 2023 will therefore be made in 2027 if the respective member of the Management Board is still in office. The amount of the cash payment is equal to the product of the number of virtual ordinary shares allotted for the relevant tranche and the volume-weighted average price of the Sixt SE ordinary shares for a specified period prior to the date of payment, subject to a maximum of an agreed payout cap. In the event of extraordinary upward or downward developments (such as significant

changes in accounting regulations), the Supervisory Board may, at its reasonable discretion, change the formula for calculating the allotment of virtual shares. A recommendation of the German Corporate Governance Code is thus also implemented.

The share-based long-term performance-related remuneration component also has a high degree of calculation clarity and transparency. Because it is linked to the long-term development of the share price, it reflects the interests of the shareholders on the one hand and is intended to ensure a sustainable company strategy on the other.

On 1 June 2023, the members appointed to the Management Board at that time were allocated virtual ordinary shares in accordance with the table below. The table also shows the EBT minimum amount, the maximum grant amount (cap) and the payout cap (in the case of a payout after four years).

Members of the Management Board	Alexander Sixt	Konstantin Sixt	Prof. Dr. Kai Andrejewski	Nico Gabriel	Vinzenz Pflanz	James Adams
	Co-Chairman of the Management Board	Co-Chairman of the Management Board	CFO	COO	CBO	CCO
	2023	2023	2023	2023	2023	2023
EBT minimum amount (in EUR million)	100	100	100	100	100	100
Maximum allotment amount (cap) (in EUR thousand)	1,500	1,500	500	800	800	800
Payout cap (in EUR thousand)	1,500	1,500	500	800	800	800
<b>Allotment amount (1 June 2023) (in EUR thousand)</b>	<b>1,375</b>	<b>1,375</b>	<b>413</b>	<b>440</b>	<b>440</b>	<b>440</b>
Share price at the time of allocation in EUR <sup>1</sup>	111.14	111.14	111.14	111.14	111.14	111.14
<b>Number of virtual shares allocated</b>	<b>12,376</b>	<b>12,376</b>	<b>3,713</b>	<b>3,961</b>	<b>3,961</b>	<b>3,961</b>

<sup>1</sup> The allocation price is determined from the volume-weighted average price of the Sixt SE ordinary share in Xetra trading on the Frankfurt Stock Exchange during the last ten trading days prior to the respective allocation date.

### Total remuneration and maximum remuneration

The total remuneration of all members of the company's Management Board for financial year 2023 amounted to a total of EUR 14 million. The total remuneration of the individual members of the Management Board is shown in the table above. Due to the adjustments under the 2023 remuneration system, the maximum remuneration for the two Co-Chairmen of the Management Board of EUR 8 million each and for all other members of the Management Board of EUR 4 million each already applied in 2023 – regardless of whether the remuneration is paid out in this financial year or at a later date. In order to compare the maximum remuneration with the total remuneration, the remuneration system requires that any inflows from share-based remuneration components be allocated to the financial year in which the tranche was allocated. As stated above, Alexander Sixt, Konstantin Sixt, Prof. Dr. Kai Andrejewski, Nico Gabriel, Vinzenz Pflanz and James Adams received 40,348 virtual shares in 2023. Since a payment from this tranche will not be made until 2027, the actual payout from the LTI cannot be determined yet. However, due to the agreed payment caps for the LTI (see table above), it is already clear that the maximum remuneration will be complied with. The result of the final review of compliance with the maximum remuneration for financial year 2023 will be reported in the Remuneration Report for financial year 2027.

### Clawback of variable remuneration components / third party benefits / miscellaneous

No variable remuneration components were reclaimed from members of the Management Board in financial year 2023. No member of the Management Board was promised benefits by a third party with regard to his activity as a member of the Management Board or was granted such in the financial year. No loans were granted or promised by the company to any member of the Management Board in financial year 2023.

There are no pension entitlements of current or former members of the Management Board.

### Benefits in connection with the departure of members of the Management Board

The contracts of the Management Board do not contain any commitment for severance payment in the event of an early termination of the membership in the Board. At the same time, it is provisionally agreed that any severance payment, including all additional benefits, must not exceed the value of two years' compensation, but is limited to the remaining compensation for the duration of the contract. No members of the Management Board stepped down from the Board in financial year 2023. Mr. James Adams left the company by mutual agreement with effect from 15 February 2024. About this will be reported in the Remuneration Report for 2024. The termination agreement is within the frame described above.

## 4. REMUNERATION OF THE SUPERVISORY BOARD IN FINANCIAL YEAR 2023

The remuneration of the members of the Supervisory Board is, in accordance with the predominant market practice at listed companies in Germany, structured as purely fixed remuneration without any variable components. The Management Board and Supervisory Board are of the opinion that purely fixed remuneration of the Supervisory Board members is best suited to strengthen the independence of the Supervisory Board and to take its advisory and supervisory function into account, which is to be fulfilled independently of the company's success.

Based on the resolution adopted by the Annual General Meeting of Sixt SE on 25 May 2022 under agenda item 9, the members of the Supervisory Board are to receive fixed remuneration of EUR 75,000 for each full financial year of membership of the Supervisory Board. The Chairman receives twice this amount (EUR 150,000). For membership in the Audit Committee, the relevant members of the Supervisory Board receive fixed remuneration of EUR 20,000 for each full financial year of their membership in the Audit Committee, in addition to the remuneration in accordance with the above rates; this additional remuneration amounts to EUR 25,000 for the Chairman of the Audit Committee. No additional remuneration is paid for work on other committees.

If the office is not occupied for a full financial year, the remuneration specified above is to be granted pro rata temporis according to the duration of the membership in the Supervisory Board. The remuneration is due for payment at the end of each financial year. The company also provides the Chairman of the Supervisory Board with a luxury class company car that may also be used privately. Furthermore, a financial loss liability insurance policy (D&O) exists for the members of the Supervisory Board. No deductible has been agreed.

Based on the remuneration system presented here, the total remuneration granted and owed to the active members of the Supervisory Board in financial year 2023 is shown in the table below. The table thus includes all amounts actually received by the individual members of the Supervisory Board in financial year 2023 (granted remuneration) and all remuneration legally due but not yet received (remuneration owed). The fixed remuneration for 2023 is regarded as remuneration granted, as the relevant service was rendered by 31 December 2023 and the remuneration was thus earned in principle. The actual payment was made at the beginning of financial year 2024. The fixed remuneration for financial year 2022 was paid at the beginning of financial year 2023. This was already reported on in the Remuneration Report for 2022 to which reference is made here.

Members of the Supervisory Board	Fixed remuneration in 2023	Remuneration for work on the Audit Committee in 2023	Fringe benefits in 2023	Total remuneration in 2023
in EUR thousand				
Erich Sixt (Chairman of the Supervisory Board)	150	-	51 <sup>1</sup>	201
Dr. Daniel Terberger <sup>2</sup>	75	20	-	95
Anna Magdalena Kamenetzky-Wetzel <sup>2</sup>	75	20	-	95
Dr. Julian zu Putlitz (Chairman of the Audit Committee) <sup>2</sup>	75	25	-	100

<sup>1</sup> The Chairman of the Supervisory Board receives a company car that is also for private use.

<sup>2</sup> Dr. Julian zu Putlitz, Dr. Daniel Terberger and Mrs. Anna Magdalena Kamenetzky-Wetzel are members of the Audit Committee. Dr. Julian zu Putlitz is its Chairman.



## 5. COMPARATIVE PRESENTATION OF MANAGEMENT BOARD AND SUPERVISORY BOARD REMUNERATION

Pursuant to section 162 (1) sentence 2 no. 2 of the AktG, the following table shows the development of Sixt's earnings, the annual change in the remuneration of the members of the Management Board and the Supervisory Board, and the development of the average remuneration of the employees on a full-time equivalent basis. The presentation makes use of the transitional provision of section 26j (2) of the Introductory Act to the German Stock Corporation Act and is based on a comparison of financial year 2020 with financial year 2021 for the first time. For the members of the Management Board and the Supervisory Board, the comparison is based on the remuneration granted and owed in the respective financial year within the meaning of section 162 (1) sentence 1 of the AktG. If a member joined the Management Board or Supervisory Board during the previous year, the figures are extrapolated to a full year for better comparability. For the Supervisory Board members, there is an increase in remuneration due to the resolution adopted by the Annual General Meeting of Sixt SE on 25 May 2022 under agenda item 9. As a result of this resolution, the previous remuneration has been adjusted by increasing the fixed remuneration and introducing additional remuneration to pay tribute to the higher workload for the members and the Chairman of the Audit Committee, as well as the increased requirements and the increased time commitment of all members of the Supervisory Board in recent years. This increase will take full effect for the first time in 2023, as the adjustment to remuneration approved by the Annual General Meeting on 25 May 2022 only applied pro rata temporis in 2022.

The workforce of Sixt SE and the companies affiliated with Sixt SE that have their registered office in Germany is taken as a basis for presenting the change in the average remuneration of the employees. Consideration was given to payments for wages and salaries as well as fringe benefits, employer contributions to social security as well as the short-term variable remuneration components attributable to the respective financial year.



<b>Comparison of Management Board and Supervisory Board remuneration with regard to the total remuneration</b>	Change in % from 2020 to 2021 <sup>1</sup>	Change in % from 2021 to 2022 <sup>1</sup>	Change in % from 2022 to 2023
<b>Current members of the Management Board (as at 31 December 2023)</b>			
Alexander Sixt	294%	31%	-2%
Konstantin Sixt	294%	31%	-2%
Prof. Dr. Kai Andrejewski	-	32%	-16%
Nico Gabriel	-	40%	-20%
Vinzenz Pflanz (since 1 October 2022)	-	-	-22%
James Adams (since 1 October 2022)	-	-	-22%
<b>Former members of the Management Board</b>			
Daniel Marasch (CVTO until 31 December 2021)	-	-	-
Erich Sixt (CEO until 16 June 2021)	391%	-	-
Jörg Bremer (CFO until 30 June 2021)	96%	-	-
Detlev Pättsch (COO until 31 March 2021)	26%	-	-
<b>Current members of the Supervisory Board</b>			
Erich Sixt	-	30%	16%
Dr. Julian zu Putlitz	-	60%	25%
Dr. Daniel Terberger	0%	54%	23%
Anna Magdalena Kamenetzky-Wetzel (Member of the Supervisory Board since 2 June 2022)	-	-	23%
<b>Former members of the Supervisory Board</b>			
Friedrich Joussen (Chairman of the Supervisory Board until 16 June 2021)	0%	-	-
Ralf Teckentrup (Member of the Supervisory Board until 16 June 2021)	0%	-	-
<b>Earnings development of the company</b>			
Net income of Sixt SE pursuant to sections 275 (3) No. 16 HGB	-29% <sup>2</sup>	47%	32%
Result from ordinary activities of Sixt Group (EBT) according to IFRS	n/a% <sup>3</sup>	24%	-15%
Result of Sixt Group according to IFRS	15.828% <sup>4</sup>	24%	-12%
Average remuneration of employees <sup>5</sup>	11% (in 2021: EUR 73,332)	12% (in 2022: EUR 81,768)	1% (in 2023: EUR 82,848)

<sup>1</sup> The change from 2020 to 2021 is due in particular to the effects of the coronavirus pandemic on financial year 2020, the waiver of bonus and salary payments in financial year 2020, and the changes in responsibilities on the Management Board. The change from 2021 to 2022 for the Management Board members is due in particular to the increase in variable remuneration due to the very good business development in financial year 2022.

<sup>2</sup> Net profit for the year 2020 based on statutory accounts included a one-off effect from the sale of Sixt Leasing in the amount of EUR 129,430 thousand

<sup>3</sup> The Group's EBT according to IFRS was negative (EUR -81,546 thousand) in 2020 due to the effects of the coronavirus pandemic and amounted to EUR 442,169 thousand in 2021. Because of the negative result in 2020, it makes no sense to report the change as a percentage.

<sup>4</sup> The result of Sixt Group according to IFRS was EUR 1,966 thousand in 2020 and EUR 313,150 thousand in 2021.

<sup>5</sup> The average remuneration of employees is based on the workforce of Sixt SE and the companies affiliated with Sixt SE that are based in Germany. Consideration was given to payments for wages and salaries as well as fringe benefits, employer contributions to social security as well as the short-term variable remuneration components attributable to the respective financial year.

Pullach, 26 March 2024

**The Management Board**

**The Supervisory Board**

The report of the independent auditor on the audit of the remuneration report (“Vermerk”) was issued on the Remuneration Report 2023, which was prepared in German language. The translation of the report of the independent auditor is as follows:

## **A.2 REPORT OF THE INDEPENDENT AUDITOR ON THE AUDIT OF THE REMUNERATION REPORT IN ACCORDANCE WITH SECTION 162 (3) AKTG**

To Sixt SE, Pullach/Germany

### **Audit Opinion**

We conducted a formal audit of the remuneration report of Sixt SE, Pullach/Germany, for the financial year from 1 January to 31 December 2023, to assess whether the disclosures required under Section 162 (1) and (2) German Stock Corporation Act (AktG) have been made in the remuneration report. In accordance with Section 162 (3) AktG, we have not audited the content of the remuneration report.

In our opinion, the disclosures required under Section 162 (1) and (2) AktG have been made, in all material respects, in the accompanying remuneration report. Our audit opinion does not cover the content of the remuneration report.

### **Basis for the Audit Opinion**

We conducted our audit of the remuneration report in accordance with Section 162 (3) AktG and in compliance with the IDW Auditing Standard: Audit of the Remuneration Report pursuant to Section 162 (3) AktG (IDW AuS 870 (09.2023)). Our responsibilities under those requirements and this standard are further described in the “Auditor’s Responsibilities” section of our report. Our audit firm has applied the requirements of the IDW Quality Assurance Standard: Requirements for Quality Management in the Audit Firm (IDW QS 1). We have fulfilled our professional responsibilities in accordance with the German Public Auditor Act (WPO) and the Professional Charter for German Public Auditors and German Sworn Auditors (BS WP/vBP) including the requirements on independence.

### **Responsibilities of the Management Board and the Supervisory Board**

The Management Board and the Supervisory Board are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of Section 162 AktG. In addition, they are responsible for such internal control as they have determined necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error (i.e., fraudulent financial reporting and misappropriation of assets).

### **Auditor's Responsibilities**

Our objective is to obtain reasonable assurance about whether the disclosures required under Section 162 (1) and (2) AktG have been made, in all material respects, in the remuneration report, and to express an opinion on this in a report on the audit.

We planned and conducted our audit in such a way to be able to determine whether the remuneration report is formally complete by comparing the disclosures made in the remuneration report with the disclosures required under Section 162 (1) and (2) AktG. In accordance with Section 162 (3) AktG, we have neither audited the correctness of the content of the disclosures, nor the completeness of the content of the individual disclosures, nor the adequate presentation of the remuneration report.

Munich/Germany, 26 March 2024

### **Deloitte GmbH**

Wirtschaftsprüfungsgesellschaft

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KLAUS LÖFFLER  
German Public Auditor

p.p. MARINA TRAXINGER  
German Public Auditor

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