



INVITATION

**to the virtual
Annual General Meeting
of SIXT SE 2024**

June, 12th | 10 a.m. (CEST)

THE SIXT GROUP IN FIGURES

in EUR million	2023	2022	2021	2020	2019
Revenue	3,621	3,066	2,282	1,532	2,501
Segment Germany	1,075	870	740	679	978
Segment Europe	1,461	1,278	946	577	1,033
Segment North America	1,076	908	585	264	483
Other	8	10	13	12	7
Earnings before net finance costs and taxes (EBIT)	573	589	479	-49	339
Corporate EBITDA¹	650	699	573	81	419
Earnings before taxes (EBT)	464	550	442	-82	308
Return on revenue before taxes (in %)	12.8	17.9	19.4	-5.3	12.3
Consolidated profit/loss	335	386	313	2	247
Net income per share (basic)					
Ordinary share (in Euro)	7.13	8.21	6.66	-0.73	4.97
Preference share (in Euro)	7.15	8.23	6.68	-0.68	5.02
Total assets	6,450	5,551	4,521	4,428	6,249
Rental vehicles¹	4,469	3,833	2,857	2,205	3,035
Equity	2,002	1,979	1,746	1,395	1,592
Equity ratio (in %)	31.0	35.7	38.6	31.5	25.5
Financial liabilities	3,298	2,505	2,001	2,378	3,437
Dividend per share					
Ordinary share (in Euro)	3.90 ²	6.11	3.70	-	-
Preference share (in Euro)	3.92 ²	6.13	3.72	0.05	0.05
Total dividend, net	183.4²	287.2	174.0	0.8	0.8
Average fleet size ³	308,300	270,900	242,000	205,400	284,500
Share of premium vehicles (in %) ⁴	57	57	57	55	50
Share of electric vehicles, including plug-in hybrids and mild hybrids (in %)	18	11	9	3	1
Number of employees⁵	8,735	7,509	6,399	6,921	8,105
Number of stations worldwide (31 Dec.)⁶	2,099	2,098	2,180	2,067	2,111

¹ Rights of use for leased vehicles financed via leasing contracts, which were previously included in the item property and equipment, have been reported in the item leased vehicles since 2022. The depreciation attributable to these rights of use has been reclassified to depreciation of rental vehicles.

² Proposal by the management

³ Including franchisees

⁴ Share of vehicles added to the fleet in terms of value

⁵ Average for the year

⁶ Including franchise countries



Ordinary bearer shares
WKN 723 132
ISIN DE0007231326

Preference bearer shares
WKN 723 133
ISIN DE0007231334

Ordinary registered
shares
WKN A1K 065
ISIN DE000A1K0656

Event ID
91c02f2632d2ee11b52f00505696f23c

**Invitation convening
The Annual General Meeting of Shareholders
of Sixt SE, Pullach im Isartal
registered at the local court of Munich under HRB 206738**

We are pleased to invite our shareholders to

our Annual General Meeting on

12 June 2024, 10:00 a.m.

In accordance with Section 17 (4) of the Articles of Association of Sixt SE, the Annual General Meeting will be held as a virtual Annual General Meeting pursuant to Section 118a (1) sentence 1 of the German Stock Corporation Act (AktG)* without the physical presence of the shareholders or their authorised representatives (with the exception of the Company's proxies) at the venue of the Annual General Meeting.

Shareholders who have duly registered for the Annual General Meeting and their authorised representatives can register by means of electronic communication via the password-protected online

service for the company's Annual General Meeting (*InvestorPortal*), which can be accessed via the website

<http://ir.sixt.eu/#general-meeting>.

The shareholders can connect to the virtual Annual General Meeting via the InvestorPortal and participate in the meeting in this way. Information on how shareholders and their authorised representatives can access the InvestorPortal is described below in section "III. Further information and notes; access to the InvestorPortal and electronic connection to the Annual General Meeting".

Shareholders who have registered in due time and form and their authorised representatives may exercise their voting rights exclusively by means of electronic absentee voting or by granting power of attorney to the proxies nominated by the company.

The venue of the Annual General Meeting within the meaning of the AktG is the company's premises at Zugspitzstr. 3a, 82049 Pullach im Isartal. Shareholders and their authorised representatives (with the exception of the company's proxies) have no right or opportunity to be present at the venue of the meeting.

*) For reasons of readability only, the masculine form is used in this invitation for natural persons. It is always representative of persons of all gender identities.

*) The provisions applicable to stock corporations with their registered office in Germany, in particular those of the German Commercial Code (HGB) and the German Stock Corporation Act (AktG), apply to the Company on the basis of the reference provisions of Art. 5, Art. 9 (1) lit. c) ii), Art. 53 and Art. 61 of Council Regulation (EC) No. 2157/2001 of 8 October 2001 on the Statute for a European company (SE) (*SE -Regulation*), unless otherwise provided for in more specific provisions of the SE Regulation.

I. Agenda

- 1. Presentation of the adopted annual financial statements and the approved consolidated financial statements of Sixt SE, the combined management report for Sixt SE and the Group including the notes to the financial statements and consolidated financial statements in accordance with sections 289a, 315a of the German Commercial Code (HGB) as well as the report of the Supervisory Board, each for financial year 2023.**

The Supervisory Board approved the annual financial statements and consolidated financial statements prepared by the Management Board; the annual financial statements are thus adopted. In this case, the law does not require the Annual General Meeting to pass a resolution on the adoption of the annual financial statements or the approval of the consolidated financial statements. Instead, the above-stated documents must be made available to the Annual General Meeting in accordance with the statutory provisions (Section 176 (1) sentence 1 of the German Stock Corporation Act (AktG)). Accordingly, no resolution will be adopted by the Annual General Meeting on agenda item 1.

The aforementioned documents are available on the company's website at <http://ir.sixt.eu/#general-meeting>.

2. Resolution on the use of balance sheet profits for financial year 2023

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

The unappropriated profit for financial year 2023 of EUR 246,473,256.48 shown in the adopted annual financial statements is to be appropriated as follows:

Payment of a dividend of EUR 3.90 per dividend-bearing ordinary share	EUR	118,431,736.80
Payment of a dividend of EUR 3.92 per dividend-bearing preference share	EUR	64,978,884.32
Carry- forward to new account	EUR	63,062,635.36
	EUR	246,473,256.48

* * *

In accordance with Section 58 (4) sentence 2 AktG, the claim of the shareholders to the dividend is due for payment on the third business day following the resolution of the Annual General Meeting, i.e. on Monday, 17 June 2024.

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

3. Resolution on the approval of the actions of the members of the Management Board of Sixt SE for the financial year 2023

The Management Board and Supervisory Board propose that the actions of the members of the Management Board of Sixt SE who were in office in the financial year 2023 be each granted approval for their actions in the financial year 2023.

4. Resolution on the approval of the actions of the members of the Supervisory Board of Sixt SE for the financial year 2023

The Management Board and Supervisory Board propose that the actions of the following members of the Supervisory Board of Sixt SE who were in office in the financial year 2023 be each granted approval for their actions in the financial year 2023:

- 4.1 Erich Sixt,
- 4.2 Dr. Daniel Terberger,
- 4.3 Dr. Julian zu Putlitz,
- 4.4 Anna Magdalena Kamenetzky-Wetzel.

The vote to approve the actions of the members of the Supervisory Board is set to take place by way of individual approval.

5. Appointment of the auditor for the financial year 2024 and of the auditor for any review or audit of the interim financial statements/financial information in the financial year 2024 and in the financial year 2025 in the time period until the next Annual General Meeting will be held as well as election of the auditor of the sustainability report for the 2024 financial year.

5.1 The Supervisory Board proposes - based on the recommendation and preference of its Audit Committee – to elect Mazars GmbH & Co. KG Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Hamburg,

- as auditor for the Company and the Group for the financial year 2024 and as auditor for any review or audit of the Company's interim financial statements/financial information of the Company for the financial year 2024; and
- as auditor for any review or audit of the company's interim financial statements/financial information for the financial year 2025 in the time period until the next Annual General Meeting in 2025 will be held.

5.2 The Supervisory Board also proposes – based on the recommendation and preference of its Audit Committee – that the auditor elected in section 5.1 is also elected as the auditor of the sustainability report for the 2024 financial year.

Items 5.1 and 5.2 above are to be voted on separately.

* * *

The recommendation and preference of the Audit Committee was preceded by a selection procedure conducted in accordance with Article 16 (3) of Regulation (EU) No. 537/2014 (EU Audit Regulation). Following this, the Audit Committee recommended Mazars GmbH & Co KG Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Hamburg, and PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, to the Supervisory Board for the tendered audit mandate and communicated a reasoned preference in favour of Mazars GmbH & Co KG Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft.

The background to conducting the selection procedure in accordance with the EU Audit Regulation and the associated proposed change of auditor are the legal requirements of Art. 17 of the EU Audit Regulation, which stipulate certain maximum terms for the (renewed) audit mandate of an auditor of the company.

In accordance with Article 16 (2) and 3 of the EU Audit Regulation, the Audit Committee also declared in its recommendation that it is free from undue influence by third parties and that no restriction has been imposed on it with regard to the selection of a particular auditor.

6. Resolution on the approval of the remuneration report

Section 162 of the German Stock Corporation Act (AktG) stipulates that the Management Board and the Supervisory Board prepare an annual report on the remuneration granted and owed to each individual current or former member of the Management Board and the Supervisory Board in the last financial year (Remuneration Report) and submit this Remuneration Report to the Annual General Meeting for approval pursuant to section 120a (4) of the German Stock Corporation Act (AktG).

The Remuneration Report prepared by the Management Board and the Supervisory Board for financial year 2023 was audited by the auditor in accordance with the requirements of section 162 (3) of the German Stock Corporation Act (AktG). The auditor's opinion is attached to the Remuneration Report.

The Remuneration Report is enclosed below after the agenda in the supplementary information on agenda item 6.

The Management Board and Supervisory Board propose that the Remuneration Report for the financial year 2023, prepared and audited in accordance with Section 162 of the German Stock Corporation Act (AktG), be approved.

7. Resolution on the cancellation of the existing authorisations pursuant to Section 71 (1) No. 8 AktG to acquire treasury shares and the granting of a new authorisation pursuant to Section 71 (1) No. 8 AktG to acquire and use treasury shares with the option to exclude subscription rights

The Annual General Meeting on 24 June 2020 authorised the company to acquire and use treasury shares, including with the exclusion of subscription rights, and to acquire treasury shares using derivatives in accordance with Section 71 (1) No. 8 AktG. These authorisations, which would expire on 23 June 2025, are to be replaced by new authorisations.

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

- a) The company is authorised, with the approval of the Supervisory Board, to acquire its own ordinary bearer shares and/or preference bearer shares in the company up to and including 11 June 2029 in an amount of up to 10% of the share capital; the amount of the share capital at the time the authorisation is granted or - if lower - at the time it is exercised shall be decisive. The shares acquired on the basis of this authorisation, together with other treasury shares held by the company or attributable to it in accordance with Section 71d AktG, may at no time account for more than 10% of the existing share capital.

Convenience Translation

- b) At the company's discretion, the shares may be acquired via the stock exchange, by means of a public purchase offer addressed to all holders of ordinary bearer shares and/or holders of preference bearer shares and/or by means of a public invitation to submit offers to sell. The following provisions apply:
- (i) In the case of acquisition via the stock exchange, the purchase price per share paid by the company (excluding incidental acquisition costs) may not exceed the stock exchange price by more than 10% or fall below it by more than 10%. The relevant stock exchange price is the stock exchange price determined by the opening auction on the respective trading day (or - if no opening auction takes place - the first price paid on the respective trading day) of the relevant class of shares of the company in XETRA trading (or a comparable successor system).
 - (ii) If the shares are acquired via a public purchase offer, the purchase price offered per share (excluding incidental acquisition costs) may not be more than 10% higher or lower than the market price. The relevant stock exchange price is the arithmetic mean of the closing prices (or - if no closing price is determined on the day in question - the last price paid) for the relevant class of shares in the company in XETRA trading (or a comparable successor system) on the last three trading days on the Frankfurt Stock Exchange prior to the date of publication of the purchase offer. If there are significant deviations in the relevant price after publication of the purchase offer, the offer may be adjusted. In this case, the average price of the last three trading days prior to the public announcement of any adjustment will be used as a basis. The purchase offer may provide for further conditions. The volume of a public purchase offer may be limited. If the public purchase offer is oversubscribed, the shareholders' right to tender shares may be excluded to the extent that acceptance is made in proportion to the number of shares of the same class tendered; in addition, preferential acceptance of small numbers of up to 100 shares tendered per shareholder and - to avoid fractional shares - rounding in accordance with commercial principles may be provided for.
 - (iii) If the acquisition is made via a public invitation to submit offers to sell, the purchase price per share (excluding incidental acquisition costs) may not exceed the stock market price by more than 10% or fall below it by more than 10%. The relevant stock exchange price shall be the arithmetic mean of the closing prices (or - if no closing price is determined on the day in question - the last price paid) for the relevant class of shares in the company in XETRA trading (or a comparable successor system) on the last three trading days on the Frankfurt Stock Exchange prior to the day on which the offers to sell are accepted. The volume of shares to be acquired by means of the public invitation to submit offers to sell may be limited. If the public invitation to submit offers to sell is oversubscribed, the shareholders' right to tender shares may be excluded to the extent that acceptance is made in proportion to the shares of the same class offered at the fixed purchase price (or a lower purchase price); in addition, preferential acceptance of small quantities of up to 100 shares tendered for purchase per shareholder and - to avoid fractions of shares - rounding in accordance with commercial principles may be provided for.
- c) The authorisation may be exercised for any legally permissible purpose, in particular in pursuit of one or more of the purposes listed below. Acquisition for the purpose of trading in treasury shares is excluded. If, with the approval of the Supervisory Board, treasury shares are utilised for one or more of the purposes listed in d) below, the subscription rights of shareholders are excluded, unless otherwise determined by the management when deciding on such utilisation.

Convenience Translation

- d) The Management Board is authorised, with the approval of the Supervisory Board, to
- (i) sell treasury shares for cash in a manner other than via the stock exchange or by way of an offer to all shareholders, provided that the selling price per share is not significantly lower than the stock market price of the relevant class of shares (Section 71 (1) No. 8 AktG in conjunction with Section 186 (3) sentence 4 AktG). The proportionate amount of the share capital represented by the shares sold on the basis of this authorisation may not exceed a total of 10% of the share capital either at the time this authorisation is granted or at the time it is exercised. This volume limit of 10% of the share capital shall also include other shares in the company that are issued or sold after this authorisation comes into effect in direct or analogous application of Section 186 (3) sentence 4 AktG with the exclusion of subscription rights. Furthermore, shares in the company that are issued or can still be issued to service conversion or option rights or to fulfil conversion or option obligations arising from convertible bonds or bonds with warrants or convertible profit participation rights, insofar as the bonds or profit participation rights were issued during the term of this authorisation on the basis of other authorisations in corresponding application of Section 186 (3) sentence 4 AktG with the exclusion of subscription rights, shall also be included;
 - (ii) sell or otherwise transfer treasury shares other than via the stock exchange or by means of an offer to all shareholders, insofar as this is done in return for non-cash contributions, in particular when acquiring companies, parts of companies or interests in companies or in the case of business combinations, as well as when acquiring other assets, including rights and receivables;
 - (iii) use treasury shares to service conversion and/or option rights or obligations from convertible bonds and/or bonds with warrants and/or convertible profit participation rights issued by the company or companies dependent on it or in which it holds a majority interest;
 - (iv) use treasury shares to the extent necessary to grant holders or creditors of conversion or option rights from convertible bonds and/or bonds with warrants and/or convertible profit participation rights issued by the company or by companies dependent on it or in which it holds a majority interest or, in the case of the company's own conversion rights, to grant those obliged to do so a subscription right to shares to the extent to which they would be entitled after exercising the conversion or option rights or after fulfilment of conversion or option obligations; and
 - (v) use treasury shares as part of participation programs and/or as part of share-based remuneration. The transfer of shares or a commitment or agreement to transfer shares may only be made to persons who participate in the share participation program as a member of the company's Management Board, as a member of the management of a company dependent on the company or as an employee of the company or of a company dependent on the company, or to whom the share-based payment is or was granted as a member of the company's Management Board, as a member of the management of a company dependent on the company or as an employee of the company or of a company dependent on the company, or to third parties who transfer the beneficial ownership and/or the economic benefits from the shares to these persons and/or are (directly or indirectly) the sole shareholder of such persons. In particular, a transfer to the aforementioned persons may also be made at favourable prices and/or without separate consideration. Insofar as shares are to be granted to members of the company's Management Board within the scope of this authorisation, the Supervisory Board of the company shall decide on this in accordance with the allocation of responsibilities under stock corporation law.

In total, the treasury shares sold or used on the basis of the authorisations contained in d) above with the exclusion of subscription rights may not exceed 20% of the share capital, neither at the time this authorisation becomes effective nor at the time it is exercised. New and existing shares in the company that are issued or sold during the term of this authorisation on the basis of another authorisation with the exclusion of subscription rights are to be counted towards this limit. Furthermore, new shares in the company that are issued or can still be issued to service conversion or option rights or to fulfil conversion or option obligations arising from convertible bonds or bonds with warrants or convertible profit participation rights, provided that the bonds or profit participation rights are issued during the term of this authorisation with the exclusion of subscription rights, must also be taken into account. A so-called crossed exclusion of subscription rights when issuing new shares from authorised capital, in which the subscription rights of holders of shares of one class are excluded for shares of the other class, is excluded, provided that both ordinary shares and preference shares are issued and the subscription ratio is set equally for both classes.

- e) The Management Board is authorised, with the approval of the Supervisory Board, to withdraw treasury shares in whole or in part without a further resolution by the Annual General Meeting. The withdraw is carried out by means of a simplified procedure through a capital reduction or in such a way that the share capital remains unchanged and the arithmetical share of the remaining shares in the share capital is increased in accordance with Section 8 (3) AktG.
- f) The authorisation may be exercised in full or in part, on one or more occasions, by the company or by dependent companies or companies in which it holds a majority interest; the authorisation may also be exercised by third parties acting for the account of the company or for the account of dependent companies or companies in which the company holds a majority interest.
- g) The above provisions on the use of treasury shares with the exclusion of subscription rights and the cancellation of treasury shares also apply to treasury shares acquired on the basis of previous authorisations by the Annual General Meeting to acquire treasury shares in accordance with Section 71 (1) No. 8 AktG.
- h) When this authorisation takes effect, the authorisations granted by resolution of the Annual General Meeting on 24 June 2020 under agenda items 7 and 8 pursuant to Section 71 (1) No. 8 AktG to acquire treasury shares or to acquire treasury shares using derivatives, insofar as they have not been exercised by then, shall be revoked. The authorisations to use treasury shares contained in the aforementioned resolutions of the Annual General Meeting, which were acquired on their basis or on the basis of a previous authorisation of the Annual General Meeting to acquire treasury shares in accordance with Section 71 (1) No. 8 AktG, remain unaffected.

8. Resolution on a new authorisation to use derivatives in connection with the acquisition of treasury shares with the exclusion of shareholders' subscription or tender rights

In addition to the new authorisation to be resolved under agenda item 7 to acquire treasury shares in accordance with Section 71 (1) No. 8 AktG, the company is also to be authorised once again to acquire treasury shares using derivatives.

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

Convenience Translation

- a) In addition to the authorisation to be resolved under agenda item 7 to acquire treasury shares in accordance with Section 71 (1) No. 8 AktG, the acquisition of ordinary and/or preference bearer shares in the company in accordance with the authorisation to be resolved under agenda item 7 may also be carried out using derivatives in addition to the methods described therein in accordance with the following provisions.
- b) The company is authorised for this purpose,
- to sell options that oblige the company to acquire ordinary and/or preference bearer shares in the company when the option is exercised ("Put- Options");
 - to acquire options that give the company the right to acquire ordinary and/or preference bearer shares in the company when the option is exercised ("Call- Options");
 - to conclude forward purchase agreements for ordinary and/or preference bearer shares of the company where there are more than two trading days between the conclusion of the respective purchase agreement and the delivery of the purchased shares ("Forward Purchases")

and to acquire treasury shares using put options, call options, forward purchases (each a "Derivative") and/or a combination of these derivatives. The use of derivatives to acquire treasury shares is only permitted with the approval of the company's Supervisory Board.

- c) Share purchases using derivatives are limited in total to shares amounting to a maximum of 5 % of the company's share capital existing at the time this authorisation is granted or - if this value is lower - at the time this authorisation is exercised.
- d) The term of the respective derivatives may not exceed 18 months. Furthermore, the term of the derivatives must be selected or ensured in a way other than by the term itself that the acquisition of shares in the company using derivatives does not take place after 11 June 2029.
- e) The derivatives may only be concluded with financial institutions that have experience in the execution of complex transactions. The terms and conditions of the derivatives must ensure that the derivatives are only serviced with shares that were themselves acquired via the stock exchange in compliance with the principle of equal treatment, whereby the equivalent value per share paid for the acquisition on the stock exchange (excluding incidental acquisition costs) must be within the price limits that would also apply to the acquisition of shares by the company on the stock exchange in accordance with the authorisation to be resolved under agenda item 7.
- f) The purchase price per share of the relevant class of shares in the company ("Exercise Price") agreed in the respective derivative to be paid upon exercise of a put or call option or in fulfilment of a forward purchase may not exceed the arithmetic mean of the closing prices (or, if a closing price is not determined on the day in question, the last price paid) for the relevant class of shares in the company in XETRA trading (or a comparable successor system) on the last three trading days. - if a closing price is not determined on the day in question - the last price paid) for the relevant class of shares in the company in XETRA trading (or a comparable successor system) on the last three trading days on the Frankfurt Stock Exchange prior to the conclusion of the relevant derivative transaction by more than 10 % and not more than 10 % (in each case excluding incidental acquisition costs).

Furthermore, the purchase price paid by the company for call options or forward purchases (or the option premium to be paid by the company for this) may not be significantly higher and the selling price received by the company for put options (or the option premium received by the company for this) may not be significantly lower than the theoretical market price of the respective derivatives determined in accordance with recognised financial mathematical methods, the calculation of which must take into account, among other things, the agreed exercise price.

- g) If treasury shares are acquired using derivatives in accordance with the above provisions, shareholders have no right to enter into such derivative transactions with the company. Shareholders only have a right to tender their shares to the company if the company is obliged to purchase the shares from them under the derivative transactions. Any further right to tender shares is excluded.
- h) The authorisation may be exercised in full or in part, on one or more occasions, by the company or by dependent companies or companies in which it holds a majority interest; the authorisation may also be exercised by third parties acting for the account of the company or for the account of dependent companies or companies in which the company holds a majority interest.
- i) For the use of treasury shares acquired using derivatives, the regulations set out under agenda item 7 for the use of treasury shares acquired on the basis of the authorisation there apply accordingly.

9. Resolution on the cancellation of the existing authorised capital and the creation of new authorised capital with authorisation to exclude subscription rights and a corresponding amendment to the Articles of Association in Article 4 (share capital); at the same time, a separate vote by the holders of ordinary shares

The authorisation of the Management Board to increase the share capital (Authorised Capital 2020) contained in Article 4 (3) of the Articles of Association, which the Management Board had not exercised by the time of the announcement of the convening of the Annual General Meeting in the Federal Gazette, expires on 23 June 2025 and is to be replaced by new authorised capital with authorisation to exclude subscription rights.

The Management Board and the Supervisory Board propose that the following resolution be adopted, whereby, as a precautionary measure, the resolution will also be adopted as a separate vote of the ordinary shareholders in accordance with Article 60 of the SE Regulation:

- a) The authorisation of the Management Board of the company to increase the share capital in Section 4 (3) of the Articles of Association (Authorised Capital 2020) is revoked with effect from the date of entry of the following new version of Section 4 (3) of the Articles of Association in the company's commercial register, insofar as it has not been exercised by then.
- b) New authorised capital (Authorised Capital 2024) is created with authorisation to exclude subscription rights. Section 4 (3) of the Articles of Association shall be amended as follows:

"3. The Management Board of the company is authorised to increase the share capital of the company by 11 June 2029 (inclusive) with the approval of the Supervisory Board by issuing new no-par value bearer shares against cash and/or non-cash contributions on one or more occasions by a total of up to EUR 32,640,000.00 (Authorised Capital 2024). The authorisation also includes the authority - up to the legally permissible maximum limit - to issue new non-voting preference shares

that are equivalent to the previously issued non-voting preference shares in the distribution of profits and/or company assets. The Management Board is authorised, with the approval of the Supervisory Board, to determine the further content of the share rights and the conditions of the share issue. The profit entitlement of the new shares may also be structured in deviation from Section 60 (2) AktG; in particular, the new shares may also carry profit entitlement from the beginning of the financial year preceding their issue if, at the time the new shares are issued, the Annual General Meeting has not yet passed a resolution on the appropriation of profits for this financial year.

The shareholders are to be granted a subscription right unless the subscription right is excluded for the following reasons. The subscription right may also be organised in whole or in part as an indirect subscription right within the meaning of Section 186 (5) sentence 1 AktG.

The Management Board is authorised, with the approval of the Supervisory Board, to exclude the subscription rights of holders of shares of one class to shares of the other class, insofar as both ordinary bearer shares and preference bearer shares are issued and the subscription ratio is set at the same level for both classes (crossed exclusion of subscription rights); in this case, a further exclusion of subscription rights is also permitted in accordance with the following provisions.

The Management Board is also authorised, with the approval of the Supervisory Board, to exclude shareholders' subscription rights in whole or in part in accordance with the following provisions:

- (i) The Management Board is authorised, with the approval of the Supervisory Board, to exclude fractional amounts from shareholders' subscription rights.
- (ii) The Management Board is also authorised, with the approval of the Supervisory Board, to exclude shareholders' subscription rights in the event of capital increases against contributions in kind, in particular for the purpose of acquiring companies, parts of companies or interests in companies, as part of business combinations and/or for the purpose of acquiring other assets, including rights and receivables.
- (iii) The Management Board is also authorised, with the approval of the Supervisory Board, to exclude shareholders' subscription rights in the event of capital increases against cash contributions in accordance with Section 186 (3) sentence 4 AktG if the issue price of the new shares is not significantly lower than the stock market price of the shares of the relevant class already listed and the shares issued in exercise of this authorisation to exclude subscription rights do not exceed a total of 10% of the share capital, either at the time this authorisation becomes effective or at the time it is exercised. Shares in the company that are issued or sold during the term of this authorisation on the basis of another authorisation pursuant to or in accordance with Section 186 (3) sentence 4 AktG with the exclusion of subscription rights are to be counted towards this 10% limit. Furthermore, shares in the company that are issued or can still be issued to service conversion or option rights or to fulfil conversion or option obligations arising from convertible bonds or bonds with warrants or convertible profit participation rights are to be counted towards this limit, insofar as the bonds or profit participation rights were issued during the term of this authorisation on the basis of another authorisation in corresponding application of Section 186 (3) sentence 4 AktG with the exclusion of subscription rights.

- (iv) Furthermore, the Management Board is also authorised, with the approval of the Supervisory Board, to exclude shareholders' subscription rights to the extent necessary to grant the holders or creditors of conversion or option rights from convertible bonds or bonds with warrants or convertible profit participation rights issued by the company or by companies dependent on it or in which it holds a majority interest, or, in the case of the company's own conversion rights, to grant subscription rights to the extent to which they would be entitled after exercising conversion or option rights or fulfilling a conversion or option obligation. To grant subscription rights to those obligated in the event of the company's own conversion rights to the extent to which they would be entitled after exercising the conversion or option rights or after fulfilment of a conversion or option obligation.
- (v) Finally, the Management Board is authorised, with the approval of the Supervisory Board, to exclude the shareholders' subscription rights if the new shares are issued as part of a participation program and/or as share-based payment and no other authorisation to exclude subscription rights is used for this purpose. The shares may only be issued to persons who participate in the participation program as a member of the company's Management Board, as a member of the management of a company dependent on the company or as an employee of the company or a company dependent on the company, or who are or were granted the share-based payment as a member of the company's Management Board, as a member of the management of a company dependent on the company or as an employee of the company or a company dependent on the company, or to third parties who transfer the beneficial ownership and/or the economic benefits from the shares to these persons and/or are (directly or indirectly) solely owned by such persons. In particular, the new shares may also be issued at preferential conditions (including an issue at the lowest issue price within the meaning of Section 9 (1) AktG) and/or against the contribution of remuneration claims. The new shares may also be issued through the intermediary of a bank or a company operating in accordance with Section 53 (1) sentence 1 or Section 53b (1) sentence 1 or (7) of the German Banking Act (KWG), which assumes these shares with the obligation to offer them to the aforementioned persons. The shares issued in exercise of this authorisation to exclude subscription rights may not exceed a total of 2% of the share capital, neither at the time this authorisation becomes effective nor at the time it is exercised. Insofar as shares are to be granted to members of the company's Management Board within the scope of this authorisation, the Supervisory Board of the company shall decide on this in accordance with the allocation of responsibilities under stock corporation law.

In total, the shares issued on the basis of the authorisations contained in (i) to (v) above with the exclusion of shareholders' subscription rights may not exceed 20% of the share capital, neither at the time the authorisation to exclude subscription rights takes effect nor at the time it is exercised. New and existing shares in the company that are issued or sold during the term of this authorisation on the basis of another authorisation with the exclusion of subscription rights are to be counted towards this limit. Furthermore, new shares in the company that are issued or can still be issued to service conversion or option rights or to fulfil conversion or option obligations arising from convertible bonds or bonds with warrants or convertible profit participation rights must also be included, provided that the bonds or profit participation rights are issued during the term of this authorisation on the basis of another authorisation excluding subscription rights. A so-called crossed exclusion of subscription rights when issuing new shares from authorised capital, in which the subscription right of the holders of shares of one class is excluded for shares of the other class,

is excluded, insofar as both ordinary shares and preference shares are issued and the subscription ratio is set equally for both classes."

10. Separate vote of the holders of preference shares on the resolution of the Annual General Meeting on agenda item 9 regarding the cancellation of the existing authorised capital and the creation of new authorised capital with authorisation to exclude subscription rights and a corresponding amendment to the Articles of Association in Section 4 (share capital)

The resolution of the Annual General Meeting provided for under agenda item 9 regarding the creation of new authorised capital with authorisation to exclude subscription rights and a corresponding amendment to the Articles of Association requires a separate vote of the preference shareholders in accordance with Art. 60 SE Regulation in conjunction with Section 141 (2) AktG.

The Management Board and Supervisory Board therefore propose that a resolution with the wording of the proposed resolution printed under agenda item 9 also be passed in a separate vote of the preference shareholders and that the resolution passed by the Annual General Meeting with the same wording under agenda item 9 be approved.

11. Resolution on the cancellation of the existing authorisation of the Management Board to issue convertible bonds and/or bonds with warrants and the associated conditional capital as well as the granting of a new authorisation of the Management Board to issue convertible bonds and/or bonds with warrants with authorisation to exclude subscription rights, the creation of new conditional capital and corresponding amendments to the Articles of Association in Section 4 (share capital); at the same time separate vote of the ordinary shareholders

The Annual General Meeting on 24 June 2020 authorised the Management Board to issue convertible bonds and/or bonds with warrants and created conditional capital (Conditional Capital 2020) to secure the corresponding conversion and option rights. This authorisation, which the company had not made use of by the time the convening of the Annual General Meeting was published in the Federal Gazette, expires on 23 June 2025 and is to be replaced by a new authorisation with new conditional capital.

The Management Board and the Supervisory Board propose that the following resolution be passed, whereby, as a precautionary measure, the resolution will also be passed as a separate vote of the ordinary shareholders in accordance with Article 60 of the SE Regulation:

11.1 Cancellation of the existing authorisation of the Management Board to issue convertible bonds and/or bonds with warrants and the associated conditional capital and a corresponding amendment to the Articles of Association

- a) The authorisation of the Management Board to issue convertible bonds and/or bonds with warrants ("**Authorisation 2020**") granted by resolution of the Annual General Meeting on 24 June 2020 under agenda items 11 and 12 is revoked, insofar as it has not been exercised by then, with effect from the date on which the new authorisation of the Management Board to issue convertible bonds and/or bonds with warrants granted below under item 11.2 becomes effective.

- b) Furthermore, the conditional capital created by resolution of the Annual General Meeting on 24 June 2020 under agenda items 11 and 12 (Conditional Capital 2020) shall be cancelled with effect from the date of cancellation of the authorisation 2020 to the extent that no use was made of the authorisation 2020 until its cancellation by granting conversion and/or option rights with the right to subscribe to shares in the company to holders or creditors of bonds or establishing corresponding conversion rights of the company. The Supervisory Board is authorised to amend Section 4 (5) of the Articles of Association in accordance with the extent of the cancellation of the Conditional Capital 2020.

11.2 Issuance of a new authorisation of the Management Board to issue convertible bonds and/or bonds with warrants with authorisation to exclude subscription rights

The following new authorisation to issue convertible bonds and/or bonds with warrants with authorisation to exclude subscription rights is granted with effect from the date of entry of the new conditional capital provided for in Section 11.3 below in the company's commercial register:

- a) Authorisation period, nominal amount, term, share capital amount, consideration

The Management Board is authorised, with the approval of the Supervisory Board, to issue bearer and/or registered convertible bonds and/or bonds with warrants (hereinafter collectively referred to as "**bonds**") with a total nominal amount of up to EUR 350,000,000.00 with a limited or unlimited term on one or more occasions until 11 June 2029 (inclusive) and to grant the holders or creditors of bonds conversion or option rights to subscribe to a total of up to 6,000,000 new no-par value bearer shares with a pro rata amount of the share capital totalling up to EUR 15,000,000. to grant the holders or creditors of bonds conversion or option rights to subscribe to a total of up to 6,000,000 new no-par value bearer shares with a pro rata amount of the share capital totalling up to EUR 15,360,000.00 in accordance with the terms and conditions of the convertible bonds or bonds with warrants (hereinafter "**Bond Terms**") and/or to provide for corresponding conversion rights for the company. The respective conversion or option rights may provide for the subscription of ordinary bearer shares and/or non-voting preference bearer shares, in each case with the same features as the existing ordinary or preference bearer shares, taking into account the provisions of Section 139 (2) AktG.

The bonds can be issued against cash and/or non-cash contributions. They may also be issued in the legal currency of an OECD country in addition to euros - limited to the corresponding equivalent value in euros. They may also be issued by a domestic or foreign company in which Sixt SE directly or indirectly holds a majority of the votes and capital (hereinafter "**majority-owned subsidiary**"); in this case, the Management Board is authorised to assume the guarantee for the repayment of the bonds and for other payment obligations associated with the bonds on behalf of the issuing majority-owned subsidiary and to grant the holders or creditors of such bonds conversion rights. In this case, the Management Board is authorised to assume the guarantee for the repayment of the bonds and for other payment obligations associated with the bonds and to grant the holders or creditors of such bonds conversion or option rights to shares in Sixt SE and to make other declarations and take other actions required for a successful issue.

Within the authorisation limits, bonds may be issued once or in several tranches; different tranches of bonds may also be issued simultaneously.

Convenience Translation

The individual tranches are each divided into partial debentures with equal rights.

b) Conversion right, conversion obligation

If convertible bonds are issued, the holders (in the case of bearer bonds) or creditors (in the case of registered bonds) of the partial debentures receive the right to convert these into shares in the company in accordance with the bond conditions. The bond terms and conditions may also establish a conditional or unconditional conversion obligation at the end of the term or at an earlier date; in particular, a conversion obligation may also be linked to a corresponding conversion request by the company or the issuing majority-owned subsidiary. In addition to or instead of a conversion right and/or a related conversion obligation of the holders or creditors of the bonds, the company may also have its own right to convert the bonds into shares of the company in accordance with the bond conditions.

The exchange ratio is calculated by dividing the nominal amount of a partial bond by the fixed conversion price for one share in the company. The exchange ratio can also be calculated by dividing an issue amount of a partial bond that is below the nominal amount by the fixed conversion price for one share in the company. It may be stipulated that the conversion ratio is variable and/or can be changed as a result of anti-dilution provisions in accordance with d) below. The bond conditions may also stipulate that the exchange ratio is rounded up or down to a whole number (or a decimal place to be specified); furthermore, an additional payment to be made in cash may be specified. If conversion rights arise in respect of fractions of shares, provision may be made for these to be combined so that conversion rights to subscribe to whole shares arise - possibly against additional payment - or to be settled in cash.

The proportionate amount of the share capital represented by the shares to be issued upon conversion per partial bond may not exceed the nominal amount of the partial bond or an issue amount of the partial bond below the nominal amount. In any case, the conversion rights and conversion obligations expire no later than twenty (20) years after the issue of the convertible bonds.

c) Option right

If bonds with warrants are issued, one or more warrants are attached to each partial bond, which entitle the holder or creditor to subscribe to shares in the company in accordance with the bond conditions. The relevant warrants may be detachable from the respective partial debentures.

The subscription of shares upon exercise of the option right is made against payment of the fixed option price. Provision may also be made for the option price to be variable and/or adjusted as a result of anti-dilution provisions in accordance with d). The bond conditions may also stipulate that the option price can be paid by transferring partial debentures and, if applicable, an additional cash payment. In this case, the subscription ratio is calculated by dividing the nominal amount of a partial bond by the option price for one share in the company. The subscription ratio can also be calculated by dividing an issue amount of a partial bond that is below the nominal amount by the fixed option price for a share in the company. The subscription ratio can be rounded up or down to a whole number (or a decimal place to be determined); furthermore, an additional payment to be made in cash can be determined. If subscription rights arise for fractions of shares, provision can be made

Convenience Translation

for these to be combined so that subscription rights to subscribe to whole shares arise - if necessary against additional payment - or to be settled in cash.

The proportionate amount of the share capital attributable to the shares of the company to be subscribed per partial bond may not exceed the nominal amount or an issue amount of the partial bond below the nominal amount.

The term of the option right may not exceed the term of the associated bond with warrant. In any case, the option rights expire no later than twenty (20) years after the issue of the warrant bonds.

d) Conversion/option price, dilution protection

The conversion or option price per share must - also in the case of a variable conversion or option price - amount to at least 80% of the average price of the Sixt SE share in XETRA trading (or a comparable successor system) during the period specified below:

- If the bonds are not offered to the shareholders for subscription, the average price during the last ten trading days on the Frankfurt Stock Exchange prior to the date of the final decision by the Management Board on the issue of the bonds or on the allocation in the context of an issue of bonds shall be decisive.
- If the bonds are offered to the shareholders for subscription, the average price during the last ten trading days on the Frankfurt Stock Exchange prior to the day of the announcement of the subscription period pursuant to Section 186 (2) sentence 1 AktG or, if the final conditions for the issue of the bonds pursuant to Section 186 (2) sentence 2 AktG are only announced during the subscription period, instead during the trading days on the Frankfurt Stock Exchange in the period from the first day of the subscription period up to the third day prior to the announcement of the final conditions (in each case inclusive) shall be decisive.

The average price is to be calculated as the arithmetic mean of the closing prices or - if no closing price is determined on the day in question - the last price in XETRA trading (or a comparable successor system) on the relevant stock exchange trading days.

In the event of a conversion obligation or the Company's own conversion right, a conversion price may also be determined in accordance with the terms and conditions of the bond which corresponds either to at least the aforementioned minimum price or at least 90% of the volume-weighted average price of the Sixt SE share in XETRA trading (or a comparable successor system) during the last ten trading days on the Frankfurt Stock Exchange prior to the final maturity date or prior to the other relevant date for the conversion obligation, even if the last-mentioned average price is lower than the aforementioned minimum price.

The price of the existing shares of the share class to which the relevant conversion or option right or the relevant conversion obligation relates is decisive for the calculation of the above minimum prices.

Notwithstanding Section 9 (1) AktG, the conversion or option price may be adjusted on the basis of anti-dilution provisions in order to maintain the economic value of the conversion or option rights or conversion obligations in accordance with the more detailed provisions of the bond conditions if

there are changes in the capital of Sixt SE during the term of the bonds or warrants or if other measures are carried out or events occur during the term of the bonds or warrants that may lead to a change in the economic value of the conversion or option rights or conversion obligations (e.g. dividend payments, the issue of further convertible bonds or bonds with warrants). warrants or other measures are implemented or events occur that may lead to a change in the economic value of the conversion or option rights or conversion obligations (such as dividend payments, the issue of further convertible bonds or bonds with warrants or profit participation rights or the acquisition of control by a third party). An adjustment of the conversion or option price can also be effected by a cash payment upon exercise of the conversion or option right or fulfilment of the conversion obligation or the adjustment of any additional payment. Instead of or in addition to an adjustment of the conversion or option price, protection against dilution may also be granted in other ways in accordance with the bond conditions. In particular, it may be stipulated that when issuing shares, further convertible bonds or bonds with warrants or profit participation rights with subscription rights for shareholders, protection against dilution by adjusting the conversion or option price is only provided to the extent that the holders of conversion or option rights or, in the case of the company's own conversion right, the obligated parties are not granted a subscription right to the extent to which they would be entitled after exercising the conversion or option right or fulfilling a conversion obligation.

In any case, the proportionate amount of the share capital attributable to the shares of the company to be subscribed per partial bond may not exceed the nominal amount or an issue amount of the partial bond below the nominal amount.

e) Granting of treasury shares or other listed securities, cash settlement, tender rights

The terms and conditions of bonds that grant or stipulate a conversion right, a conversion obligation and/or an option right may also provide that the holders or creditors of the bonds or the option beneficiaries may, at the discretion of the company or the issuing majority-owned subsidiary, be delivered treasury shares of the company or other listed securities in whole or in part instead of granting new shares in the event of conversion or exercise of the option, or that the equivalent value of the shares may be paid to them in cash in whole or in part in accordance with the more detailed provisions of the terms and conditions of the bonds. In particular, the bond conditions may also stipulate that the aforementioned substitution option may be exercised for all or part of the shares to be granted upon conversion or exercise of the option. Furthermore, provision may also be made for the company or the issuing majority-owned subsidiary to pay a premium to be determined in accordance with the bond terms and conditions when exercising the above substitution option. Furthermore, the terms and conditions of the bonds may also provide for a right of the company or the issuing majority-owned subsidiary to tender treasury shares in the company or other listed securities to the holders or creditors of the bonds against the claim to repayment of the bonds and/or other payment claims associated with the bonds.

f) Subscription rights, exclusion of subscription rights

When bonds are issued, shareholders are generally entitled to statutory subscription rights. If the bonds are issued by a company in which a majority interest is held, Sixt SE must ensure that shareholders are granted statutory subscription rights. The subscription right may also be organised in whole or in part as an indirect subscription right within the meaning of Section 186 (5) sentence 1 AktG.

However, the Management Board is authorised, with the approval of the Supervisory Board, to exclude shareholders' subscription rights in whole or in part in accordance with the following provisions:

- aa) The Management Board is authorised, with the approval of the Supervisory Board, to exclude shareholders' subscription rights to bonds in accordance with Section 186 (3) sentence 4 AktG, provided that the bonds are issued for cash and the issue price is not significantly lower than the theoretical market value of the bonds with conversion or option rights or conversion obligations determined in accordance with recognised principles of financial mathematics. However, this authorisation to exclude subscription rights only applies to bonds with conversion and/or option rights or conversion obligations on shares that do not account for more than 10% of the share capital, either at the time this authorisation becomes effective or at the time it is exercised. Shares in the company that are issued or sold by the company during the term of this authorisation with the exclusion of shareholders' subscription rights in direct or analogous application of Section 186 (3) sentence 4 AktG are to be counted towards this 10% limit. Furthermore, shares in the company that are issued or can still be issued during the term of this authorisation to service conversion or option rights or conversion obligations or option obligations from convertible bonds or bonds with warrants or convertible profit participation rights are to be counted towards this limit, provided that the bonds or profit participation rights, which convey a corresponding conversion or option right or a conversion or option obligation, are issued during the term of this authorisation on the basis of another authorisation with the exclusion of shareholders' subscription rights in accordance with Section 186 (3) sentence 4 AktG.
- bb) The Management Board is further authorised, with the approval of the Supervisory Board, to exclude fractional amounts from shareholders' subscription rights and also to exclude subscription rights to the extent necessary to grant subscription rights to the holders or creditors of conversion or option rights from convertible bonds and/or bonds with warrants and/or convertible profit participation rights previously issued by Sixt SE or a majority-owned subsidiary or, in the case of the company's own conversion rights, to the extent to which they would be entitled after exercising conversion or option rights or after fulfilling a conversion or option obligation, to grant subscription rights to the holders or creditors of conversion or option rights from convertible bonds and/or bonds with warrants and/or convertible profit-sharing rights previously issued by Sixt SE or a majority-owned subsidiary, or in the case of the Company's own conversion rights, to the extent to which they would be entitled after exercising the conversion or option rights or after fulfilment of a conversion or option obligation.
- cc) Finally, the Management Board is authorised, with the approval of the Supervisory Board, to exclude shareholders' subscription rights if bonds are issued against contributions in kind - in particular for the purpose of acquiring companies, parts of companies or interests in companies, as part of business combinations and/or for the purpose of acquiring other assets, including rights and receivables - provided that the value of the contributions in kind is in reasonable proportion to the theoretical market value of the bonds determined in accordance with recognised principles of financial mathematics.

Bonds may only be issued with the exclusion of subscription rights in accordance with this authorisation if the new shares to be issued on the basis of such bonds do not account for more than 20% of the share capital, either at the time this authorisation becomes effective or at the time it is exercised. New and existing shares in the company that are issued or sold by the company during the term of this authorisation on the basis of another authorisation excluding shareholders' subscription rights are also to be counted towards this limit. Furthermore, new shares in the company that are issued or can still be issued to service conversion or option rights or to fulfil conversion or option obligations from further convertible bonds or bonds with warrants or convertible profit participation rights are to be included, provided that the relevant bonds or profit participation rights are issued during the term of this authorisation on the basis of another authorisation with the exclusion of subscription rights. A so-called crossed exclusion of subscription rights when issuing new shares from authorised capital, in which the subscription rights of the holders of shares of one class are excluded for shares of the other class, is excluded, insofar as both ordinary shares and preference shares are issued and the subscription ratio is set equally for both classes.

- g) Authorisation to determine the further terms and conditions of the bond

The Management Board is authorised to determine the further details of the issue and features of the bonds, in particular the interest rate, issue price, term and denomination, conversion or option period, any subordination to other liabilities, the conversion or option price and anti-dilution provisions, or to determine these in agreement with the Management bodies of the majority-owned subsidiary issuing the bonds, taking into account the above provisions.

11.3 Creation of new conditional capital and corresponding amendment to the Articles of Association

- a) The company's share capital is conditionally increased by a total of up to EUR 15,360,000.00 by issuing up to 6,000,000 new ordinary bearer shares with no par value (no-par value shares) and/or non-voting preference bearer shares with no par value (no-par value shares) (Conditional Capital 2024). The conditional capital increase serves to grant shares to holders or creditors of convertible bonds and to holders of option rights from bonds with warrants issued by Sixt SE or a domestic or foreign company in which Sixt SE directly or indirectly holds the majority of votes and capital until 11 June 2029 (inclusive) on the basis of the authorisation pursuant to the resolution of the Annual General Meeting of 12 June 2024. It will only be carried out insofar as the conversion or option rights from the aforementioned bonds are actually exercised or conversion obligations from such bonds are fulfilled and insofar as no other forms of fulfilment are used for servicing. The new shares will be issued at the option or conversion price to be determined in accordance with the aforementioned authorisation resolution of the Annual General Meeting on 12 June 2024. The new shares shall participate in the company's profits from the beginning of the financial year in which they are issued; instead, they shall participate in the company's profits from the beginning of the financial year preceding their issue if, at the time the new shares are issued, the Annual General Meeting has not yet passed a resolution on the appropriation of profits for this financial year. The Management Board is authorised, with the approval of the Supervisory Board, to determine the further details of the implementation of the conditional capital increase.

- b) Section 4 of the Articles of Association (share capital) is supplemented by the following new paragraph 6:

"5. The company's share capital is conditionally increased by a total of up to EUR 15,360,000.00 by issuing up to 6,000,000 new no-par value ordinary bearer shares and/or no-par value non-voting preference bearer shares (Conditional Capital 2024). The conditional capital increase serves to grant shares to holders or creditors of convertible bonds and to holders of option rights from bonds with warrants issued by Sixt SE or a domestic or foreign company in which Sixt SE directly or indirectly holds the majority of votes and capital until 11 June 2029 (inclusive) on the basis of the authorisation pursuant to the resolution of the Annual General Meeting of 12 June 2024. It will only be carried out insofar as the conversion or option rights from the aforementioned bonds are actually exercised or conversion obligations from such bonds are fulfilled and insofar as no other forms of fulfilment are used for servicing. The new shares will be issued at the option or conversion price to be determined in accordance with the aforementioned authorisation resolution of the Annual General Meeting on 12 June 2024. The new shares will participate in the company's profits from the beginning of the financial year in which they are issued; instead, they will participate in the company's profits from the beginning of the financial year preceding their issue if, at the time the new shares are issued, the Annual General Meeting has not yet passed a resolution on the appropriation of profits for this financial year. The Management Board is authorised, with the approval of the Supervisory Board, to determine the further details of the implementation of the conditional capital increase."

It is intended that the above items 11.1 to 11.3 will be adopted in a single vote.

12. Separate vote of the preference shareholders on the resolution of the Annual General Meeting on agenda item 11 regarding the cancellation of the existing authorisation of the Management Board to issue convertible bonds and/or bonds with warrants and the associated conditional capital as well as the granting of a new authorisation of the Management Board to issue convertible bonds and/or bonds with warrants with authorisation to exclude subscription rights, the creation of new conditional capital and corresponding amendments to the Articles of Association in Section 4 (share capital)

The resolution of the Annual General Meeting provided for under agenda item 11 regarding the cancellation of the existing and granting of a new authorisation of the Management Board to issue convertible bonds and/or bonds with warrants with authorisation to exclude subscription rights as well as the cancellation of the existing and creation of new conditional capital with a corresponding amendment to the Articles of Association requires a separate vote of the preference shareholders in accordance with Article 60 SE Regulation in conjunction with Section 141 (2) AktG.

The Management Board and Supervisory Board therefore propose that a resolution with the wording of the proposed resolution printed under agenda item 11 also be adopted in a separate but coordinated vote of the preference shareholders and that the resolution adopted by the Annual General Meeting with the same wording under agenda item 11 be approved.

13. Resolution on an amendment to the Articles of Association to include a provision on the place of jurisdiction for disputes with the company or its corporate bodies

The company's Articles of Association are to be supplemented by a provision on the place of jurisdiction for disputes with the company or its corporate bodies arising from the corporate relationship. This provision essentially has a clarifying function and is intended to ensure, as a precautionary measure, that the registered office of the company is the exclusive place of jurisdiction for such disputes, provided that this does not conflict with mandatory statutory provisions.

The Management Board and Supervisory Board propose the following resolution:

Section 3 of the company's Articles of Association (announcements and information) is amended as follows:

- After paragraph 2, a new paragraph 3 is added with the following wording:
 - "3. The exclusive place of jurisdiction for all disputes with the company or its executive bodies arising from the corporate relationship shall be at the company's registered office, unless this conflicts with mandatory statutory provisions applicable to the company in Germany."
- The heading is reworded as follows:

**"§ 3
Announcements and information; place of jurisdiction"**

Otherwise, Section 3 of the company's Articles of Association remains unchanged.

II. Supplementary information on the agenda
Supplementary information on agenda item 6 (resolution on the approval of the remuneration report)

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 (Aktiengesetz – 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 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.

Convenience Translation

Members of the Management Board	Alexander Sixt	Konstantin Sixt	Prof. Dr. Kai Andrejewski	Nico Gabriel	Vinzenz Pflanz	James Adams ³
	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 ¹	39	35	13	29	23	23
Total fixed remuneration components	1,739	1,735	732	879	723	723
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 ²	-	-	-	-	-	-
Total remuneration	4,179	4,175	1,771	1,535	1,215	1,215

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

² 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.

³ 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.

Convenience Translation

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
Total bonus (payment distributed over two years)	2,440	2,440	1,038	656	492	492

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
Total	2,440	2,440	1,038	656	492	492

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

Convenience Translation

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
Allotment amount (1 June 2023) (in EUR thousand)	1,375	1,375	413	440	440	440
Share price at the time of allocation in EUR ¹	111.14	111.14	111.14	111.14	111.14	111.14
Number of virtual shares allocated	12,376	12,376	3,713	3,961	3,961	3,961

¹ 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.

Convenience Translation

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

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

² Dr. Julian zu Putnitz, Dr. Daniel Terberger and Mrs. Anna Magdalena Kamenetzky-Wetzel are members of the Audit Committee. Dr. Julian zu Putnitz 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.

Convenience Translation

Comparison of Management Board and Supervisory Board remuneration with regard to the total remuneration	Change in % from 2020 to 2021 ¹	Change in % from 2021 to 2022 ¹	Change in % from 2022 to 2023
Current members of the Management Board (as at 31 December 2023)			
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%
Former members of the Management Board			
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%	-	-
Current members of the Supervisory Board			
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%
Former members of the Supervisory Board			
Friedrich Jousen (Chairman of the Supervisory Board until 16 June 2021)	0%	-	-
Ralf Teckentrup (Member of the Supervisory Board until 16 June 2021)	0%	-	-
Earnings development of the company			
Net income of Sixt SE pursuant to sections 275 (3) No. 16 HGB	-29% ²	47%	32%
Result from ordinary activities of Sixt Group (EBT) according to IFRS	n/a% ³	24%	-15%
Result of Sixt Group according to IFRS	15.828% ⁴	24%	-12%
Average remuneration of employees ⁵	11%	12%	1%
	(in 2021: EUR 73,332)	(in 2022: EUR 81,768)	(in 2023: EUR 82,848)

¹ 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.

² 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

³ 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.

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

⁵ 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:

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

KLAUS LÖFFLER
German Public Auditor

ppa. MARINA TRAXINGER
German Public Auditor

Report of the Management Board to the Annual General Meeting on agenda item 7

The Management Board submits the following written report to the Annual General Meeting of the company convened for 12 June 2024 in accordance with Sections 71 (1) No. 8 sentence 5, 186 (4) sentence 2 AktG in conjunction with Art. 9 SE Regulation on the new authorisation proposed for resolution under agenda item 7 in accordance with Section 71 (1) No. 8 AktG to acquire treasury shares with authorisation to exclude subscription rights when reselling the acquired shares.

The Management Board and Supervisory Board propose that the company be authorised to acquire treasury shares with a notional share of up to 10% of the company's share capital in total for a limited period until 11 June 2029 (inclusive) in accordance with Section 71 (1) No. 8 AktG. The amount of the share capital at the time the authorisation is granted or - if lower - at the time the authorisation is exercised is decisive.

The shares acquired on the basis of the authorisation, together with other treasury shares held by the company or attributable to it in accordance with Section 71d AktG, may at no time account for more than 10% of the existing share capital; this corresponds to a statutory requirement contained in Section 71 (2) sentence 1 AktG.

The new authorisation is intended to replace the authorisations granted by the Annual General Meeting on 24 June 2020 under agenda items 7 and 8 in accordance with Section 71 (1) No. 8 AktG to acquire and use treasury shares and to acquire treasury shares using derivatives, which would expire on 23 June 2025. The Management Board informed the subsequent Annual General Meeting about the acquisition and use of treasury shares on the basis of the existing authorisations in a separate report. At the time of publication of the invitation to the Annual General Meeting in the Federal Gazette, the company did not hold any treasury shares.

The proposed term of the new authorisation of five years corresponds to the statutory maximum limit. The proposed new authorisation to acquire treasury shares may be exercised in full or in part, on one or more occasions, by the company or by companies dependent on it or in which it holds a majority interest; the authorisation may also be exercised by third parties acting for the account of the company or for the account of companies dependent on it or in which it holds a majority interest.

The object of the acquisition may be ordinary bearer shares and/or preference bearer shares. At the company's discretion, the shares may be acquired via the stock exchange, by means of a public purchase offer addressed to all ordinary bearer shareholders and/or preference bearer shareholders or by means of a public invitation to submit offers to sell. Public purchase offer and public invitation to submit offers to sell are hereinafter also referred to collectively as "**public offer**".

When acquiring treasury shares, the principle of equal treatment pursuant to Section 53a AktG must be observed. The proposed acquisition of shares via the stock exchange or through a public offer takes this into account. If a public offer is oversubscribed, acceptance can also be made in proportion to the number of shares of the same class tendered by the shareholders or - in the case of a public invitation to submit offers to sell - the number of shares tendered by the shareholders at the relevant purchase price (or a lower price), instead of in proportion to the respective shareholding of the shareholders in the share capital. Since the acceptance quotas resulting from an acceptance in proportion to the shares tendered may differ from the acceptance quotas that would result from an acceptance in proportion to the shareholding in the share capital, this does in principle constitute a restriction of the shareholders' tender rights. However, it facilitates the technical handling of the offer, as the relevant acceptance ratio can be easily determined from the number of shares tendered (at the relevant purchase price or a lower price); in particular, it is then unnecessary to book tender rights in securities for all shareholders in

proportion to their respective shareholding in the company in order to implement the offer. At the same time, the acceptance in proportion to the respective shares tendered is also a procedure that serves the equal treatment of shareholders, so that the interests of the shareholders are adequately protected. If the public offer is oversubscribed, preferential acceptance of small numbers of up to 100 tendered shares per shareholder and - to avoid fractional shares - rounding in accordance with commercial principles may also be provided for. On the one hand, these options serve to avoid fractional amounts when determining the quotas to be acquired, which facilitates the technical processing of the offer. On the other hand the preferential acceptance of small numbers of shares can also be used to avoid small, generally uneconomical residual holdings and a possible resulting de facto disadvantage for small shareholders as far as possible. The deviations from the acceptance rates that would otherwise result from this procedure with regard to the shares that are not preferentially accepted are generally low, so that the interests of the shareholders are also adequately protected in this respect.

The treasury shares acquired on the basis of this or a previous authorisation by the Annual General Meeting to acquire treasury shares in accordance with Section 71 (1) No. 8 AktG may be resold by the company or cancelled without a new resolution by the Annual General Meeting. The Management Board should also be authorised to carry out the redemption in accordance with Section 237 (3) No. 3 AktG without changing the share capital. In this case, the proportion of the remaining shares in the share capital increases as a result of the cancellation in accordance with Section 8 (3) AktG. Acquisition for the purpose of trading in treasury shares is excluded in accordance with Section 71 (1) No. 8 sentence 2 AktG.

The resale of treasury shares is generally carried out by selling them on the stock exchange or by way of an offer to all shareholders. In addition, the company shall also be authorised to sell treasury shares that are or have been acquired on the basis of this or a previous authorisation by the Annual General Meeting in accordance with Section 71 (1) No. 8 AktG in the following cases with the approval of the Supervisory Board, excluding shareholders' subscription rights. This authorisation to exclude subscription rights is - subject to examination in individual cases when the authorisation is exercised - generally objectively justified, appropriate and in the interests of the company for the reasons explained below:

- The company is initially to be authorised to sell treasury shares for cash in a manner other than via the stock exchange or by means of an offer to all shareholders, provided that the selling price per share is not significantly lower than the stock market price of the relevant class of shares. This possibility of excluding subscription rights (so-called simplified exclusion of subscription rights) provided for by law in Section 71 (1) No. 8 AktG in conjunction with Section 186 (3) sentence 4 AktG enables the management in particular to offer treasury shares to additional groups of shareholders and thus expand the shareholder base in the interests of the company. Furthermore, this is intended to enable the company to achieve the highest possible sale amount by setting a price that is close to the market and thus to strengthen the company's equity as much as possible. Due to the possibility of acting more quickly, a higher inflow of funds in favour of the company can generally be achieved than with the sale of a larger number of shares via the stock exchange or a purchase offer to all shareholders while maintaining the subscription rights of the shareholders. Although Section 186 (2) sentence 2 AktG allows the subscription price to be published no later than three days before the end of the subscription period in the event of a subscription offer, in view of the volatility on the stock markets, there is also a market risk in this case, in particular the risk of price changes extending over several days, which can lead to safety discounts when determining the selling price and thus to conditions that are not in line with the market. The company is also unable to react quickly to favourable market conditions when granting a subscription right due to the length of the subscription period. The sale via the stock exchange also allows a price close to the market to be achieved. However, in order to avoid price pressure when selling a large number of shares, it is usually necessary to spread the sale over

a longer period of time, even when selling on the stock exchange. In contrast, an off-market sale with the exclusion of subscription rights gives the company the opportunity to react to favourable market conditions at short notice and independently of the number of shares to be sold. The proposed authorisation for the simplified exclusion of subscription rights is in the interests of the company and its shareholders for the reasons stated above. It also ensures that it is only used if the proportionate amount of the share capital represented by the shares sold on the basis of this authorisation does not exceed a total of 10% of the share capital either at the time the authorisation is granted or at the time it is exercised. All other shares that are issued or sold after this authorisation becomes effective in direct or analogous application of Section 186 (3) sentence 4 AktG with the exclusion of subscription rights are also to be counted towards this volume restriction. Furthermore, shares in the company that are issued or can still be issued to service conversion or option rights or to fulfil conversion or option obligations arising from convertible bonds or bonds with warrants or convertible profit participation rights must be included, provided that the bonds or profit participation rights were issued during the term of this authorisation on the basis of another authorisation in corresponding application of Section 186 (3) sentence 4 AktG with the exclusion of subscription rights. As the selling price for the treasury shares must be based on the stock market price and the authorisation to exclude subscription rights only has a limited volume, the interests of the shareholders are adequately safeguarded. In principle, shareholders therefore have the option of maintaining their relative shareholding by purchasing additional shares on the stock exchange at comparable conditions.

- It is also planned to authorise the company to transfer treasury shares as consideration for the purpose of acquiring non-cash benefits. It must also be possible to exclude shareholders' subscription rights, as otherwise the corresponding shares cannot be transferred to the seller of the non-cash consideration. Exclusion of subscription rights is necessary in this case for the following reasons: The company faces a wide range of competition. It must be in a position to act quickly and flexibly in the interests of its shareholders at all times. This also includes the option to acquire companies, parts of companies or interests in companies, to merge with other companies and to acquire other assets, including rights and receivables. The best possible realisation of this option in the interests of the shareholders and the company may, in individual cases, consist of acquiring a company, part of a company or an interest in a company or another asset by granting treasury shares in the company. As consideration, the granting of shares may be expedient in particular to protect the company's liquidity or to comply with any tax conditions. In order to be able to issue treasury shares in the company to the seller as consideration in such a case, it must be possible to exclude shareholders' subscription rights. There are currently no concrete acquisition plans for which this option is to be utilised. If such acquisition opportunities materialise, the Management Board and Supervisory Board will carefully examine whether they should make use of the authorisation to grant treasury shares. The Management Board will only do so if the acquisition of the company or shareholding or the acquisition of other assets in return for the granting of shares in the company is in its best interests and the value of the shares granted and the value of the assets to be acquired are in an appropriate ratio, taking into account the existing legal requirements in this respect.
- Furthermore, the company is also to be authorised to use treasury shares to service conversion and/or option rights or obligations associated with convertible bonds or bonds with warrants or convertible profit participation rights issued by the company or companies dependent on it or in which it holds a majority interest on the basis of a corresponding authorisation by the Annual General Meeting. This does not create an independent or extended authorisation to issue convertible bonds, bonds with warrants or convertible profit participation rights. Rather, the proposed resolution merely serves the purpose of giving the company the opportunity to fulfil obligations arising from convertible bonds and bonds with warrants or convertible profit participation rights, which are established on the basis of other authorisations by the Annual General

Meeting, with treasury shares, thereby increasing the company's flexibility. If the company makes use of this option, there is no need to issue new shares from the conditional capital provided for this purpose to service the convertible bonds and bonds with warrants or convertible profit participation rights, so that the interests of the shareholders are generally not affected by this arrangement. The Management Board and Supervisory Board will examine whether the use of treasury shares for this purpose is in the interests of the company on a case-by-case basis. The company currently has no authorisation to issue convertible profit participation rights. However, the Annual General Meeting on 20 June 2020 authorised the company to issue convertible bonds and/or bonds with warrants. This authorisation, which the company had not made use of by the time the convening of the Annual General Meeting was published in the Federal Gazette, expires on 23 June 2025. It is to be replaced by a new authorisation to issue convertible bonds and/or bonds with warrants with conditional capital, which will be proposed to this Annual General Meeting for resolution under agenda items 11 and 12.

- A further authorisation to use treasury shares with the exclusion of subscription rights relates to convertible bonds and bonds with warrants or convertible profit participation rights issued by the company or companies dependent on it or in which it holds a majority interest on the basis of an authorisation to issue such instruments granted by the Annual General Meeting or otherwise. The company is also to be authorised to use treasury shares to grant the holders or creditors of the associated conversion or option rights or, in the case of the company's own conversion rights, the parties obligated under the convertible bonds and bonds with warrants or convertible profit participation rights, a subscription right to shares to the extent to which they would be entitled after exercising the conversion or option rights or after fulfilling the corresponding conversion or option obligations. The background to this is as follows: The economic value of the aforementioned conversion and/or option rights or obligations depends not only on the conversion or option price, but also in particular on the value of the shares in the company to which the conversion or option rights or obligations relate. In order to ensure the successful placement of the relevant bonds and profit participation rights or to avoid a corresponding issue discount on placement, it is therefore customary to include so-called anti-dilution provisions in the terms and conditions of the bonds or profit participation rights, which protect the beneficiaries against a loss in value of their conversion or option rights due to a dilution in the value of the underlying shares. An issue of shares in which the new shares are offered to shareholders for subscription would typically lead to such a dilution in value without dilution protection. This is because, in order to make the subscription right attractive for shareholders and to ensure that the new shares are taken up, the new shares are usually issued at a discount to the current value or market price of the existing shares in the event of a capital increase with subscription rights (and accordingly also in the event of a subscription offer of treasury shares). As a result, the company receives less funds from the issue of shares than would correspond to a valuation at the current value of the shares already in circulation and the value of the company's shares is diluted as a result. The aforementioned anti-dilution provisions in the terms and conditions of the bond or profit participation rights therefore generally provide for a corresponding reduction in the conversion or option price in this case, with the result that the funds accruing to the company are reduced or the number of shares to be issued by the company is increased if the conversion or option is exercised at a later date. However, as an alternative that avoids the reduction in the conversion or option price, the anti-dilution provisions often allow the holders of conversion or option rights or obligations to be granted a subscription right to the new shares to the extent to which they would be entitled after exercising the conversion or option rights or fulfilling the conversion or option obligations. This means that they are placed in the same position as if they had already become shareholders before the subscription offer by exercising their conversion or option rights and were already entitled to subscribe to this extent. They are thus compensated for the dilution in value - like all existing shareholders - by the value of the subscription right. For the company, this alternative of granting protection against dilution has the advantage that the

conversion or option price does not have to be reduced. It therefore serves to ensure the greatest possible inflow of funds in the event of a subsequent conversion or exercise of options or reduces the number of shares to be issued in the event of a subsequent conversion or exercise of options. This also benefits the existing shareholders, so that it also compensates for the restriction of their subscription rights. Their subscription right remains as such and is only reduced proportionately to the extent to which the holders of the option or conversion rights are granted a subscription right in addition to the existing shareholders. In the event of a capital increase with subscription rights (or a subscription offer of treasury shares), this authorisation gives the management the opportunity to choose between the two alternatives described for granting protection against dilution after carefully weighing up the interests of the shareholders and the company.

- Finally, the company is to be given the opportunity to use treasury shares as part of participation programs and/or as part of share-based remuneration. The transfer of shares or a commitment or agreement to transfer shares may only be made to persons who participate in the share participation program as a member of the company's Management Board, as a member of the management of a company dependent on the company or as an employee of the company or of a company dependent on the company or to whom the share-based remuneration is granted as a member of the company's Management Board or as a member of the management of a company dependent on the company. to whom the share-based payment is or was granted as a member of the company's Management Board, as a member of the management of a company dependent on the company or as an employee of the company or of a company dependent on the company, or to third parties who transfer the beneficial ownership and/or the economic benefits from the shares to these persons and/or are (directly or indirectly) the sole shareholder of such persons. In particular, a transfer to the aforementioned persons may also be made at favourable prices and/or without separate consideration. Insofar as shares are to be granted to members of the company's Management Board within the scope of this authorisation, the Supervisory Board of the company shall decide on this in accordance with the allocation of responsibilities under stock corporation law.

For companies such as the company, it is now customary to offer an attractive, performance-related remuneration package. The company would therefore like to keep open the option of also offering share-based remuneration components. In this way, qualified managers and employees can be retained or recruited and tied to the company. Such an approach, which is also in the interests of the company and its shareholders, is made possible by using acquired treasury shares as a remuneration component, excluding subscription rights.

Finally, the authorisation provides for an upper limit for all subscription right exclusions, including subscription right exclusions for treasury shares. Accordingly, the total number of treasury shares sold on the basis of the authorisations described above with the exclusion of subscription rights may not exceed 20% of the share capital, neither at the time this authorisation becomes effective nor at the time it is exercised. New and existing shares in the company that are issued or sold during the term of this authorisation on the basis of another authorisation with the exclusion of subscription rights are to be counted towards this limit. Furthermore, new shares in the company that are issued or can still be issued to service conversion or option rights or to fulfil conversion or option obligations arising from convertible bonds or bonds with warrants or convertible profit participation rights must be included, provided that the bonds or profit participation rights are issued during the term of this authorisation with the exclusion of subscription rights. Only a so-called crossed exclusion of subscription rights when issuing new shares from authorised capital, in which the subscription rights of holders of shares of one class are excluded for shares of the other class, is not taken into account in this upper limit for the exclusion of subscription rights, insofar as both ordinary shares and preference shares are issued and the subscription ratio

is set at the same level for both classes. Such a crossed subscription right serves only to enable a class-related subscription right, but not to exclude the subscription right of shareholders. The scope of the statutory subscription right is therefore not restricted by the so-called crossed exclusion of subscription rights.

Advance resolutions - such as the one presented for resolution under agenda item 7 - with various options for excluding subscription rights are common practice both nationally and internationally, taking into account the specific characteristics of the individual companies. When deciding on any exclusion of subscription rights when utilising treasury shares, the Management Board and Supervisory Board will examine in each individual case whether such an exclusion is objectively justified and appropriate for the shareholders.

The Management Board will report to the following Annual General Meeting on each utilisation of the authorisation to acquire and use treasury shares proposed for resolution under agenda item 7 in accordance with the statutory provisions.

Report of the Management Board to the Annual General Meeting on agenda item 8

The Management Board submits the following written report to the Annual General Meeting of the company convened for 12 June 2024 in accordance with Sections 71 (1) No. 8 sentence 5, 186 (4) sentence 2 AktG in conjunction with Art. 9 SE Regulation on the authorisation proposed for resolution under agenda item 8 to use derivatives in the context of the acquisition of treasury shares in accordance with Section 71 (1) No. 8 AktG and to exclude subscription and tender rights:

In addition to the options to acquire treasury shares provided for in item 7 of the agenda, the company is also to be authorised to acquire treasury shares using derivatives. This additional alternative action supplements the company's options in order to be able to optimally structure the acquisition of treasury shares. It may be advantageous for the company to sell put options or acquire call options instead of acquiring shares in the company directly, or to conclude forward purchase agreements for shares where there are more than two trading days between the conclusion of the respective purchase agreement and the delivery of the acquired shares ("**forward purchases**"). Put options, call options and forward purchases are hereinafter also referred to as "**derivatives**".

As the limitation of the volume of this authorisation to 5% of the share capital makes clear, the acquisition of treasury shares using derivatives is merely intended to supplement the share buyback instruments. The term of the respective derivatives may not exceed 18 months and must be chosen or it must be ensured by means other than the term itself that the shares are not acquired by exercising the respective derivatives after the end of 11 June 2029. This ensures that the company can no longer acquire treasury shares on the basis of such derivatives after the authorisation to acquire treasury shares valid until 11 June 2029 (inclusive) expires.

When selling a put option, the company grants the purchaser of the put option the right to sell ordinary and/or preference bearer shares in the company to the company at a price specified in the put option (exercise price). In return, the company receives an option premium or a corresponding selling price for the put option; this option premium or the selling price for the put option compensates the value of the selling right that the purchaser receives with the put option, taking into account, among other things, the exercise price, the term of the option and the volatility of the relevant class of shares in the company. If the put option is exercised, the option premium paid by the purchaser of the put options reduces the total consideration paid by the company for the acquisition

of the shares. Exercising the put option only makes economic sense for the option holder if the market price of the relevant class of shares is below the exercise price at the time of exercise, as he can then sell the share to the company at the higher exercise price instead of via the stock exchange. From the company's point of view, share buy-backs using put options offer the advantage that the exercise price is already fixed when the option transaction is concluded, while the liquidity does not flow out until the exercise date. If the option holder does not exercise the option because the share price of the relevant class of shares is higher than the exercise price on the exercise date, the company cannot acquire its own shares in this way; however, it retains the option premium received.

When acquiring a call option, the company receives the right to purchase a predetermined number of ordinary and/or preference bearer shares in the company at a predetermined price (exercise price) from the seller of the option, the writer, in return for payment of a purchase price for the call option or a corresponding option premium. Exercising the call option makes economic sense for the company if the stock market price of the relevant class of shares in the company is higher than the exercise price, as it can then buy the shares from the writer at the lower exercise price instead of on the stock market. In addition, the company's liquidity is protected, as the fixed purchase price for the shares does not have to be paid until the call option is exercised.

In a forward purchase, the company acquires shares from the forward seller on a specific date in the future and at the purchase price determined when the forward purchase is concluded (purchase price). The conclusion of forward purchases can be particularly useful for the company if it wishes to secure a requirement for treasury shares at a predetermined price level for a specific date.

The purchase price to be paid by the company for shares in the company that are acquired using derivatives is the exercise or purchase price agreed in the respective derivative. The exercise or purchase price may be higher or lower than the stock market price of the relevant class of shares in the company on the day the derivative transaction is concluded; however, it may not exceed the arithmetic mean of the closing prices for the relevant class of shares in the company in XETRA trading or a comparable successor system on the last three trading days prior to the conclusion of the relevant derivative transaction by more than 10% or fall below it by more than 10% (in each case excluding incidental acquisition costs). If a closing price is not determined on one or more of the relevant days, it is replaced by the last price paid (again in XETRA trading or a comparable successor system). Furthermore, the purchase price paid by the company for call options or forward purchases for the derivative (or the option premium to be paid by the company for this) may not be significantly higher and the selling price received by the company for put options (or the option premium received by the company for this) may not be significantly lower than the theoretical market value of the respective derivatives calculated using recognised financial mathematical methods, the calculation of which must take into account the agreed exercise price in particular. This, as well as the obligation to service options only with shares that were acquired on the stock exchange within the price limits that also apply to the acquisition of shares on the stock exchange by the company itself in accordance with the authorisation to acquire treasury shares under agenda item 7, prevents shareholders from being economically disadvantaged when acquiring treasury shares using derivatives. As the company receives or pays a fair market price for the derivative, the shareholders not involved in the derivative transactions do not suffer any disadvantage in terms of value. This corresponds to the position of shareholders in share buybacks via the stock exchange, where not all shareholders can actually sell shares to the company. The requirements for the structure of the derivatives and for the shares suitable for delivery ensure that the principle of equal treatment of shareholders is also fully taken into account in this form of acquisition. In this respect, it is justified - also taking into account the legal concept underlying Section 186 (3) sentence 4 AktG - that shareholders should not be entitled to conclude such derivative transactions with the company. The exclusion of subscription and tender rights enables the company - in contrast to an offer to acquire derivatives to

all shareholders or an offer to acquire derivatives from all shareholders - to conclude derivative transactions at short notice and by taking advantage of favourable market conditions. When acquiring treasury shares using derivatives or a combination of derivatives, shareholders should only be entitled to tender their shares if the company is obliged to purchase the shares from them under the derivatives. Otherwise, the use of derivatives as part of the repurchase of treasury shares would not be possible and the associated benefits for the company would not be achievable.

Subject to the review to be carried out again when the authorisation is exercised on the basis of the specific circumstances, the Management Board considers the non-granting or restriction of shareholders' subscription and tender rights when using derivatives for a share buyback under the conditions described above to be objectively justified in principle and appropriate vis-à-vis the shareholders for the reasons outlined.

The Management Board will inform the subsequent Annual General Meeting of the utilisation of the authorisation in accordance with the statutory provisions.

Report of the Management Board to the Annual General Meeting on agenda items 9 and 10

The Management Board submits the following written report to the Annual General Meeting of the company convened for 12 June 2024 in accordance with Sections 203 (2) sentence 2, 186 (4) sentence 2 AktG in conjunction with Art. 9 SE Regulation on the resolution proposed under agenda items 9 and 10 of the Annual General Meeting on the cancellation of the existing authorised capital and the creation of new authorised capital with authorisation to exclude subscription rights:

With the management's proposed resolution on agenda items 9 and 10 of the Annual General Meeting, the existing authorised capital, which would expire on 23 June 2025 (Authorised Capital 2020), is to be cancelled and replaced by new authorised capital with authorisation to exclude subscription rights (Authorised Capital 2024). This is intended to provide the company with an instrument that can be used flexibly on an ongoing basis to raise new equity as required.

Under agenda item 9, the resolution of the Annual General Meeting itself is initially planned, in which only the ordinary shareholders are entitled to vote and which, as a precautionary measure, is also to be held as a separate vote of the ordinary shareholders in accordance with Art. 60 SE Regulation. Due to the possibility provided for in the proposed resolution, among other things, to issue new non-voting preference shares without subscription rights for shareholders and thus also without subscription rights for holders of existing preference shares, a separate vote of the preference shareholders is also required in accordance with Art. 60 SE Regulation in conjunction with Section 141 (2) AktG, which is provided for under agenda item 10.

In order to ensure that authorised capital is available to the company at all times, the cancellation of the existing Authorised Capital 2020 in accordance with the management's proposed resolution will only take place on the date on which the new Authorised Capital 2024 takes effect by entering the corresponding amendment to the Articles of Association in the company's commercial register, in line with standard practice. The Management Board will apply for the new Authorised Capital 2024 to be entered in the commercial register immediately after the Annual General Meeting has approved the resolution. However, if there are any delays in registration, the company has the option of continuing to use the existing Authorised Capital 2020 in its current form for any necessary capital measures until then.

Convenience Translation

- 42 -

With the proposed Authorised Capital 2024, the Management Board is to be authorised, with the approval of the Supervisory Board, to increase the company's share capital by a total of up to EUR 32,640,000.00 on one or more occasions until 11 June 2029 (inclusive) by issuing new no-par value bearer shares against cash and/or non-cash contributions. This corresponds to around 27.16% of the company's current share capital. The volume of the proposed Authorised Capital 2024 will therefore not fully utilise the statutory maximum limit of 50% of the share capital (Section 202 (3) sentence 1 AktG). It has the same volume as the existing Authorised Capital 2020, which is to be replaced by the new Authorised Capital 2024.

The company's current conditional capital (Conditional Capital 2020) has a volume of EUR 15,360,000.00. This corresponds to around 12.78% of the company's current share capital. The proposed resolutions under agenda items 11 and 12 of this Annual General Meeting are intended to replace it with new conditional capital (Conditional Capital 2024) with an identical volume (see also the report on agenda items 11 and 12 below). The total volume of the proposed new Authorised Capital 2024 and the proposed new Conditional Capital 2024 will therefore amount to around 39.94% of the current share capital.

The term of the Authorised Capital 2024 is based on the statutory maximum term of five years (Section 202 (2) sentence 1 AktG) in line with standard practice.

In addition to or instead of issuing new ordinary bearer shares, the proposed new Authorised Capital 2024 also permits the issue of new non-voting preference bearer shares, which are equal to the existing preference shares in the distribution of profits and/or company assets. However, the provisions of Section 139 (2) AktG must be observed, according to which the total number of non-voting preference shares issued by the company may not exceed half of the share capital.

On the basis of the Authorised Capital 2024, the Management Board should also be entitled, with the approval of the Supervisory Board, to determine the dividend entitlement of the new shares in deviation from the basic legal rule of Section 60 (2) AktG, according to which the commencement of the dividend entitlement of new shares is generally based on the date of the contribution. However, if shares are issued during the year, the latter would result in the new shares initially having a different dividend entitlement to the existing shares in the year of issue. This can be avoided by linking the start of profit entitlement back to the start of a financial year, even for shares issued during the year. In particular, it should also be possible for the new shares to carry dividend rights from the beginning of the financial year preceding their issue if, at the time the new shares are issued, the Annual General Meeting has not yet passed a resolution on the appropriation of profits for this financial year. This means that even if new shares are issued in the period between the end of the financial year and the following Annual General Meeting, the new shares can be given the same dividend entitlement as the existing shares from the outset and can therefore also be included in trading with the existing shares from the outset. This facilitates the placement of the new shares.

New shares can be issued on the basis of Authorised Capital 2024 against cash and/or non-cash contributions. In practice, the issue of new shares against contributions in kind or cash and contributions in kind (a so-called mixed capital increase) is primarily considered when acquiring companies, parts of companies or interests in companies or as part of business combinations. However, the authorisation to issue new shares against contributions in kind is not limited to these cases and can therefore also be used by the company to acquire other assets eligible for contribution, including in particular rights and receivables, if required. The issue of new shares against contributions in kind is not necessarily tied to the exclusion of subscription rights. Among other things, this enables the company to use the Authorised Capital 2024 for a so-called scrip dividend, in which shareholders

are offered the option of receiving a dividend in cash or in the form of shares. If shareholders choose a dividend in the form of shares in this case, their dividend claims can be contributed to the company as a contribution in kind against the issue of new shares from authorised capital.

When new shares are issued using Authorised Capital 2024, shareholders are generally entitled to statutory subscription rights. In order to facilitate processing, the subscription right can also be structured in whole or in part as an indirect subscription right in accordance with Section 186 (5) sentence 1 AktG. In this case, the new shares are taken over by one or more banks (or equivalent companies in accordance with Section 186 (5) sentence 1 AktG) with the obligation to offer them to shareholders for subscription in accordance with their subscription rights. This structure does not restrict the content of the subscription right.

However, the new Authorised Capital 2024 proposed by the management under agenda items 9 and 10 provides for the possibility of excluding shareholders' subscription rights to the new shares in whole or in part in the following cases:

- The Management Board is to be authorised by Authorised Capital 2024, with the approval of the Supervisory Board, to exclude the subscription rights of holders of shares of one class to shares of the other class, provided that both ordinary shares and preference shares are issued and the subscription ratio is set at the same level for both classes (so-called crossed exclusion of subscription rights). Such a class-related subscription right takes into account the idea of equal treatment and the function of the subscription right, namely the maintenance of the existing pro rata voting and property rights. It also ensures that each shareholder continues to participate in the company's share capital in the same class of shares and in the same proportion as before when exercising the subscription right. In contrast, the scope of the shareholders' statutory subscription rights is not restricted by the crossed exclusion of subscription rights. In this case, a further exclusion of subscription rights is also permitted in accordance with the following provisions.
- Furthermore, the Management Board is to be authorised to exclude subscription rights for so-called fractional amounts with the approval of the Supervisory Board. Fractional amounts arise if, in the case of a capital increase with the granting of subscription rights, the amount by which the share capital is increased is appropriately rounded up compared to the amount of the share capital attributable to the shares issued with the granting of subscription rights in order to achieve a round capital increase amount. In this case, the amount that is rounded up (rounding amount) is referred to as the fractional amount and the corresponding new shares excluded from the subscription right are referred to as free fractions. In order to achieve a round capital increase amount without such rounding up, a less practicable subscription ratio (number of old shares required for the subscription of one new share) would otherwise have to be determined, depending on the number of subscription rights. In contrast, the authorisation to exclude subscription rights for fractional amounts enables round capital increase amounts when using the Authorised Capital 2024 while at the same time determining practicable subscription ratios and thus facilitates the implementation of the capital increase. In this case, the new shares excluded from shareholders' subscription rights as fractional amounts are utilised in the best possible way for the company. Since a fractional amount is merely a rounding amount and the fractional amount is therefore small in relation to the total amount of the capital increase or the number of free fractions in relation to the total number of new shares, the exclusion of subscription rights for fractional amounts is at most a minor encroachment on the subscription rights of shareholders, which does not significantly affect their interests and is generally justified by the company's interest in a practicable implementation of the capital increase.

- Additionally, the Management Board is to be authorised, with the approval of the Supervisory Board, to exclude shareholders' subscription rights in the event of capital increases against contributions in kind. This relates in particular to contributions in kind for the purpose of acquiring companies, parts of companies or interests in companies or as part of business combinations, but also contributions in kind for the purpose of acquiring other assets eligible for contribution, including rights and receivables. The company faces a wide range of competition and should therefore be able to act quickly and flexibly on national and international markets in the interests of its shareholders at all times. This includes, in particular, the possibility of acquiring companies or interests in companies or other assets. In return, the granting of shares may be expedient in particular to protect the company's liquidity or to comply with any tax conditions. In order to be able to issue shares in the company to the seller in such a case, it must generally be possible to exclude shareholders' subscription rights. The proposed authorisation to issue shares from the Authorised Capital 2024 against contributions in kind with the exclusion of shareholders' subscription rights takes this need into account and puts the company in a position to offer a corresponding acquisition quickly and flexibly, even without using the capital market. There are currently no specific acquisition plans for which this option is to be utilised. If such acquisition opportunities materialise, the Management Board and Supervisory Board will carefully examine whether they should make use of the authorisation to exclude subscription rights. The Management Board will only do so if the acquisition in return for the granting of shares in the company is in its well-understood interests and the value of the new shares and the value of the assets to be acquired are in reasonable proportion to each other, taking into account the existing legal requirements.
- Further, the Management Board is to be able to exclude subscription rights in the event of cash capital increases with the approval of the Supervisory Board in accordance with Section 186 (3) sentence 4 AktG if the issue price of the new shares is not significantly lower than the stock market price of the shares of the relevant class already listed and the shares issued in exercise of this authorisation to exclude subscription rights do not exceed a total of 10% of the share capital, either at the time the authorisation takes effect or at the time it is exercised. This statutory possibility of excluding subscription rights (so-called simplified exclusion of subscription rights) enables the management to quickly and flexibly exploit favourable market conditions in order to cover existing capital requirements and to achieve the highest possible inflow of funds and thus the greatest possible strengthening of the company's equity by setting a price close to the market. In contrast, the two-week subscription period required when granting a subscription right (Section 186 (1) sentence 2 AktG) does not allow for a comparably short-term reaction to current market conditions. Furthermore, due to the volatility of the capital markets, an issue price close to the market can generally only be set if the company is not bound to it for a longer period of time. However, if a subscription right is granted, the final subscription price must be announced no later than three days before the end of the subscription period (Section 186 (2) sentence 2 AktG). There is therefore a higher market risk here - in particular the risk of price changes over several days - than in the case of an allocation without subscription rights. A successful placement therefore regularly requires a corresponding safety discount on the current market price; this generally leads to conditions that are not close to the market and therefore a lower inflow of funds for the company than in the case of a capital increase carried out with the exclusion of subscription rights. Furthermore, if subscription rights are granted, a complete placement cannot be guaranteed without further ado due to the uncertainty regarding the exercise of the subscription rights by the beneficiaries and a subsequent placement with third parties is generally associated with additional expenses. For these reasons, the proposed authorisation to exclude subscription rights is in the interests of the company and its shareholders. It also ensures that it will only be used if the proportionate amount of the share capital represented by the shares issued on the basis of this authorisation does not exceed a total of 10% of the share capital either at the time the authorisation is granted or at the time it is exercised. The statutory volume limit for the exclusion of subscription rights pursuant to Section 186 (3) sentence 4 AktG, which was recently

increased to 20% of the share capital, will therefore not be utilised. Shares in the company that are issued or sold during the term of this authorisation on the basis of another authorisation pursuant to or in accordance with Section 186 (3) sentence 4 AktG with the exclusion of subscription rights are to be counted towards this limit. Furthermore, shares in the company that are issued or can still be issued to service conversion or option rights or to fulfil conversion or option obligations arising from convertible bonds or bonds with warrants or convertible profit participation rights (or combinations of these instruments) are to be included, provided that the bonds or profit participation rights were issued during the term of this authorisation on the basis of another authorisation in corresponding application of Section 186 (3) sentence 4 AktG with the exclusion of subscription rights. This offsetting serves the interests of shareholders in minimising the dilution of their shareholding. As the issue price of the new shares may not be significantly lower than the market price of the relevant class of shares and the authorisation to exclude subscription rights in this way only has a limited volume, the interests of the shareholders are adequately safeguarded. In principle, this gives them the opportunity to maintain their relative shareholding by purchasing additional shares on the stock exchange at comparable conditions. Additionally, by issuing the new shares close to the market price of the relevant class, a significant economic dilution of the value of the existing shares is avoided. The Management Board will minimise the discount compared to the stock market price, taking into account the respective situation on the capital market.

- A further authorisation to restrict subscription rights relates to conversion and option rights or convertible bonds or bonds with warrants or convertible profit participation rights with conversion or option obligations that are issued by the company (or by companies dependent on it or in which it holds a majority interest) on the basis of another authorisation by the Annual General Meeting. When issuing new shares on the basis of Authorised Capital 2024, the Management Board is to be authorised, with the approval of the Supervisory Board, to exclude shareholders' subscription rights to the extent necessary to grant subscription rights to the holders or creditors of such conversion or option rights or, in the case of the company's own conversion rights, to the extent to which they would be entitled after exercising the conversion or option rights or after fulfilling a conversion or option obligation. The background to this is as follows: The economic value of the aforementioned conversion and option rights or the bonds or convertible profit participation rights with conversion or option obligations depends not only on the conversion or option price but also, in particular, on the value of the shares in the company to which the conversion or option rights or obligations relate. In order to ensure the successful placement of the relevant bonds or to avoid a corresponding price discount on placement, it is therefore customary to include so-called anti-dilution provisions in the bond or option conditions, which protect the beneficiaries from a loss in value of their conversion or option rights due to a dilution in the value of the underlying shares. An issue of new shares with subscription rights for shareholders would typically lead to such a dilution in value without dilution protection. This is because, in order to make the subscription right attractive for shareholders and to ensure that the new shares are taken up, the new shares are usually issued at an issue price that includes a suitable discount compared to the current market price of the existing shares in the case of a capital increase with subscription rights. As a result, the company receives less funds from the issue of the shares than would correspond to a valuation at the current value of the shares already in circulation and the value of the company's shares is diluted as a result. In this case, the aforementioned anti-dilution provisions in the bond or option conditions regularly provide for a corresponding reduction in the conversion or option price, with the result that the funds accruing to the company are reduced or the number of shares to be issued by the company is increased in the event of a subsequent conversion or exercise of an option or fulfilment of a conversion or option obligation. However, as an alternative that avoids a reduction in the conversion or option price, the anti-dilution provisions usually allow the holders or creditors of such conversion or option rights or such convertible bonds or bonds with warrants or convertible profit participation rights with conversion or option obligations to be granted a

subscription right to the new shares to the extent to which they would be entitled after exercising the conversion or option rights or after fulfilment of the conversion or option obligations. This means that they are placed in the same position as if they had already become shareholders before the subscription offer by exercising the conversion or option rights or by fulfilling any conversion or option obligations and were already entitled to subscribe to this extent. They will therefore be compensated for the dilution in value - like all existing shareholders - by the value of the subscription right. For the company, this alternative of granting protection against dilution has the advantage that the conversion or option price does not have to be reduced. It therefore serves to ensure the greatest possible inflow of funds in the event of a subsequent conversion or exercise of an option or the subsequent fulfilment of a conversion or option obligation or reduces the number of shares to be issued in this case. This also benefits the existing shareholders, so that it also compensates for the restriction of their subscription rights. Their subscription right remains as such and is only reduced proportionately to the extent to which, in addition to the existing shareholders, the holders of the conversion or option rights or the convertible bonds or bonds with warrants or convertible profit participation rights with conversion or option obligations are also granted a subscription right. In the event of a capital increase with subscription rights, this authorisation gives the management the opportunity to choose between the two alternatives described for granting protection against dilution after carefully weighing up the interests of the shareholders and the company.

- Finally, the Management Board is to be authorised, with the approval of the Supervisory Board, to exclude shareholders' subscription rights if the new shares are issued as part of a participation program and/or as share-based remuneration and no other authorisation to exclude subscription rights is used for this purpose. The issue may only be made to persons who participate in the participation program as a member of the company's Management Board, as a member of the management of a company dependent on the company or as an employee of the company or a company dependent on the company or to whom the share-based payment is or was granted as a member of the company's Management Board, as a member of the management of a company dependent on the company or as an employee of the company or a company dependent on the company, or to third parties who transfer the beneficial ownership and/or the economic benefits from the shares to these persons and/or are (directly or indirectly) the sole shareholder of such persons. In particular, the new shares may also be issued on favourable terms (including an issue at the lowest issue price within the meaning of Section 9 (1) AktG) and/or against the contribution of remuneration entitlements. The new shares may also be issued through the intermediary of a bank or a company operating in accordance with Section 53 (1) sentence 1 or Section 53b (1) sentence 1 or (7) of the German Banking Act (KWG), which assumes these shares with the obligation to offer them to the aforementioned persons. The shares issued in exercise of this authorisation to exclude subscription rights may not exceed a total of 2% of the share capital, neither at the time this authorisation becomes effective nor at the time it is exercised. Insofar as shares are to be granted to members of the company's Management Board within the scope of this authorisation, the Supervisory Board of the company shall decide on this in accordance with the allocation of responsibilities under stock corporation law.

For companies such as this company, it is common today to offer an attractive, performance-related remuneration package. The company would therefore like to keep open the possibility of also offering share-based remuneration components. The use of shares from authorised capital for these purposes is only possible if shareholders' subscription rights can be excluded in this respect. The proposed authorisation to exclude subscription rights is therefore intended to expand the company's options to offer participation programs and performance-related remuneration packages for employees and managers, which can be used to promote sustainable corporate development and at the same time attract and retain qualified employees and managers. Limiting the volume of the authorisation to a total of 2% of the share capital serves

Convenience Translation

- 47 -

the interests of shareholders in minimising the dilution of their shareholding. For the above reasons, the exclusion of shareholders' subscription rights for the aforementioned purposes is in the interests of the company and its shareholders and is objectively justified, subject to a review of the details of a corresponding program when the authorisation is exercised. There are currently no specific plans for which this authorisation is to be used. However, this authorisation is intended to enable the company to service share-based programs to be launched in the future with shares from authorised capital if necessary. The Management Board will then carefully examine whether the authorisation to exclude subscription rights should be used for this purpose. It will only do so if the interests of the company and its shareholders are adequately taken into account in the design of the respective program.

In addition to the restrictions explained above, the proposed authorisations to exclude subscription rights are subject to an additional common upper limit: the shares issued on the basis of the above authorisation with the exclusion of shareholders' subscription rights may not exceed a total of 20% of the share capital, either at the time the authorisation to exclude subscription rights takes effect or at the time it is exercised. New and existing shares that are issued or sold during the term of this authorisation on the basis of another authorisation excluding subscription rights are also to be counted towards this limit. Furthermore, new shares in the company that are issued or can still be issued to service conversion or option rights or to fulfil conversion or option obligations arising from convertible bonds or bonds with warrants or convertible profit participation rights must also be taken into account, insofar as the bonds or profit participation rights are issued during the term of this authorisation on the basis of another authorisation excluding subscription rights. Only a so-called crossed exclusion of subscription rights when issuing new shares from authorised capital, in which the subscription rights of holders of shares of one class are excluded for shares of the other class, is not taken into account in this upper limit for the exclusion of subscription rights, provided that both ordinary shares and preference shares are issued and the subscription ratio is set at the same level for both classes. Such a crossed exclusion of subscription rights only serves to enable a class-related subscription right, but not to exclude shareholders' subscription rights. The scope of the statutory subscription right is therefore not restricted by the so-called crossed exclusion of subscription rights.

In particular, new shares to be issued to service convertible bonds or bonds with warrants issued during the term of this authorisation on the basis of the new authorisation to issue convertible bonds or bonds with warrants with the exclusion of subscription rights, which will be proposed to this Annual General Meeting for resolution under agenda items 11 and 12, must also be counted towards the upper limit of 20% of the share capital for the exclusion of subscription rights. The latter authorisation also contains an upper limit of 20% of the share capital for the issue of new shares to service convertible bonds or bonds with warrants that are issued with the exclusion of subscription rights, which conversely includes new shares that are issued during the term of the authorisation from authorised capital with the exclusion of subscription rights (whereby a so-called crossed exclusion of subscription rights is not taken into account here either). This ensures that the exclusion of subscription rights on the basis of the new Authorised Capital 2024 proposed for resolution at this Annual General Meeting and the new authorisation to issue convertible bonds and/or bonds with warrants is limited to a total of 20% of the current share capital. This also includes treasury shares issued or sold during the term of this authorisation on the basis of the new authorisation to acquire and use treasury shares with the exclusion of subscription rights proposed for resolution under agenda item 7.

There are currently no concrete plans to utilise the new Authorised Capital 2024. The Management Board will carefully examine in each case whether the utilisation of Authorised Capital 2024 is in the interests of the company and its shareholders; in particular, it will also examine whether any exclusion of subscription rights is

objectively justified in individual cases and appropriate for the shareholders. The Management Board will report on each utilisation of the Authorised Capital 2024 at the next Annual General Meeting.

Report of the Management Board to the Annual General Meeting on agenda items 11 and 12

The Management Board submits the following written report to the Annual General Meeting of the company convened for 12 June 2024 in accordance with Sections 221 (4), 186 (4) sentence 2 AktG in conjunction with Art. 9 SE Regulation on the resolution proposed under agenda items 11 and 12 of the Annual General Meeting on the granting of a new authorisation to issue convertible bonds and/or bonds with warrants with authorisation to exclude subscription rights and the creation of new conditional capital:

Adequate financial resources are an essential basis for the further development of the company and a successful presence on the market. The issue of convertible bonds and bonds with warrants offers attractive financing options with comparatively low interest rates. The company also benefits from the conversion or option premiums realised when issuing such bonds. If the conversion or option rights are subsequently exercised, the company ultimately receives new equity.

The Annual General Meeting on 24 June 2020 authorised the Management Board under agenda items 11 and 12 to issue convertible bonds and/or bonds with warrants (Authorisation 2020) and created conditional capital to secure the corresponding conversion and option rights (Conditional Capital 2020). This authorisation, which the company had not made use of by the time the invitation to the Annual General Meeting was published in the Federal Gazette, expires on 23 June 2025. To ensure that the company continues to have a flexible basis for using these financing instruments, the management proposes that the Annual General Meeting adopt a resolution to grant the Management Board a new authorisation to issue convertible bonds and/or bonds with warrants (Authorisation 2024) and to create conditional capital to service the associated conversion or option rights (Conditional Capital 2024) to replace the existing Authorisation 2020.

Under agenda item 11, the resolution of the Annual General Meeting itself is initially planned, in which only the ordinary shareholders are entitled to vote and which, as a precautionary measure, is also to be held as a separate vote of the ordinary shareholders in accordance with Art. 60 SE Regulation. Due to the possibility provided for in the proposed resolution, among other things, that the conversion or subscription rights from the convertible and/or warrant bonds provide for the subscription of preference shares without voting rights (also without subscription rights for shareholders and thus also without subscription rights for holders of existing preference shares to the relevant convertible and/or warrant bonds), a separate vote of the preference shareholders is also required in accordance with Art. 60 SE Regulation in conjunction with Section 141 (2) AktG, which is provided for under agenda item 12.

In order to ensure that the company's Management Board has a continuous authorisation to issue convertible bonds and/or bonds with warrants at its disposal, the cancellation of the existing authorisation 2020 - insofar as it has not been used by then - will only take place at the time the new authorisation 2024 takes effect, according to the management's proposed resolution; the latter is linked to the entry of the simultaneously resolved Conditional Capital 2024 in the company's commercial register. The Management Board will apply for the new Conditional Capital 2024 to be entered in the commercial register immediately following the approval of the resolution by the Annual General Meeting. However, if there are any delays in registration, the company has the

option of continuing to use the existing Authorisation 2020 for any necessary issue of convertible bonds and/or bonds with warrants until then.

The proposed authorisation 2024 to issue convertible bonds and/or bonds with warrants enables the Management Board, with the approval of the Supervisory Board, to issue bearer and/or registered convertible bonds and/or bonds with warrants (hereinafter also referred to as "**bonds**") with a total nominal value of up to EUR 350,000,000.00 with a limited or unlimited term on one or more occasions until 11 June 2029 (inclusive) and to grant the holders or creditors of bonds conversion or option rights to subscribe to a total of up to 6,000,000 new bearer bonds and/or bonds with warrants in accordance with the more detailed provisions of the terms and conditions of the convertible bonds and/or bonds with warrants (hereinafter referred to as "bond terms"). In accordance with the terms and conditions of the convertible bonds or bonds with warrants (hereinafter referred to as "**bond terms and conditions**"), to grant the holders or creditors of bonds conversion or option rights to subscribe to a total of up to 6,000,000 new no-par value bearer shares with a proportionate amount of the share capital totalling up to EUR 15,360,000.00 and/or to provide for corresponding conversion rights for the company. The respective conversion or option rights may authorise the subscription of ordinary bearer shares and/or non-voting preference bearer shares, each with the same features as the existing ordinary or preference bearer shares. However, the provisions of Section 139 (2) AktG must be observed, according to which no more than half of the share capital may consist of non-voting preference shares.

The option provided for in the authorisation 2024 to also provide for a conversion obligation for convertible bonds expands the scope for structuring such financing instruments. In addition, the authorisation proposed for resolution makes use of the possibility of providing for the company's own right to convert the bonds into shares in the company.

The bonds may be issued against cash and/or non-cash contributions.

When issuing convertible bonds and bonds with warrants, the company should be able to utilise the German or international capital markets, depending on the market situation, and issue the bonds in the legal currency of an OECD country in addition to euros. The bonds may also be issued by a domestic or foreign company in which Sixt SE directly or indirectly holds a majority of the votes and capital (hereinafter also referred to as "**majority-owned company**"); in this case, the company shall assume the guarantee for the repayment of the bonds and for other payment obligations associated with the bonds and grant the holders or creditors of such bonds conversion or option rights to shares of Sixt SE and be able to make other declarations and take other actions necessary for a successful issue.

Within the authorisation limits, bonds may be issued once or in several tranches; different tranches of bonds may also be issued simultaneously.

The individual tranches are each divided into partial debentures with equal rights.

The new conditional capital (Conditional Capital 2024) proposed for resolution at the same time serves to grant shares upon exercise of the conversion or option rights associated with the bonds or upon fulfilment of any conversion obligations, unless other forms of fulfilment are used. As such other forms of fulfilment, the bond conditions may also provide for the delivery of treasury shares or other listed securities or the granting of a cash settlement at the company's discretion. The new Conditional Capital 2024 - as well as the existing Conditional Capital 2020, which is to be replaced by this - has a nominal amount of EUR 15,360,000.00; this corresponds to around 12.78% of the current share capital. The Conditional Capital 2020, which serves to secure bonds issued

on the basis of the Authorisation 2020, will be cancelled if no use has been made of the Authorisation 2020 by the time the new Authorisation 2024 takes effect.

The new Authorised Capital 2024 proposed for resolution at the Annual General Meeting under agenda items 9 and 10 corresponds to around 27.16% of the company's current share capital. It is intended to replace the existing Authorised Capital 2020, which has the same volume (see the report on agenda items 9 and 10 above). The total volume of the proposed new Authorised Capital 2024 and the proposed new Conditional Capital 2024 will therefore amount to around 39.94% of the current share capital.

The new shares from Conditional Capital 2024 will be issued at the option or conversion price set in the bond terms and conditions in accordance with the provisions of the requested authorisation to issue bonds. In accordance with Section 193 (2) No. 3 AktG, the authorisation only specifies the basis for determining the relevant minimum issue amount, so that the company has extensive flexibility in determining the option or conversion price.

Shareholders are generally entitled to subscription rights when convertible bonds and bonds with warrants are issued (Section 221 (4) AktG in conjunction with Section 186 (1) AktG). If the bonds are issued by a company in which a majority interest is held, Sixt SE must ensure that shareholders are granted statutory subscription rights. In order to facilitate settlement, the subscription right may also be organised in whole or in part as an indirect subscription right within the meaning of Section 186 (5) sentence 1 AktG. In this case, the bonds are underwritten by one or more banks (or equivalent companies pursuant to Section 186 (5) sentence 1 AktG) with the obligation to offer them to shareholders for subscription in accordance with their subscription rights. This structure does not restrict the content of the subscription right.

However, the proposed authorisation provides for the possibility of excluding shareholders' subscription rights to the bonds in the following cases:

- When issuing convertible bonds and bonds with warrants, the provisions of Section 186 (3) sentence 4 AktG on the so-called simplified exclusion of subscription rights apply mutatis mutandis in accordance with Section 221 (4) sentence 2 AktG. The Management Board is therefore to be authorised, with the approval of the Supervisory Board, to exclude shareholders' subscription rights to bonds with conversion or option rights or conversion obligations by applying Section 186 (3) sentence 4 AktG accordingly, provided that the bonds are issued for cash and the issue price is not significantly lower than the theoretical market value of the bonds determined in accordance with recognised principles of financial mathematics.

The use of this statutory option to exclude subscription rights can be expedient in order to take advantage of favourable market conditions at short notice and to be able to place bonds on the market quickly and flexibly at attractive conditions. This is because the two-week subscription period required when granting a subscription right (Section 186 (1) sentence 2 AktG) does not allow for a comparably short-term reaction to current market conditions. Furthermore, due to the volatility of the stock markets, conditions close to market conditions can generally only be achieved if the company is not bound to them over a longer period of time. When granting a subscription right, Section 186 (2) AktG requires that the final subscription price or, in the case of bonds with warrants or convertible bonds, the final conditions of the bonds are announced at least three days before the end of the subscription period. There is therefore a higher market risk here - in particular the risk of price changes over several days - than in the case of an allocation without subscription rights. For a successful placement, corresponding safety discounts are therefore regularly required when determining the conditions of the bonds if subscription rights are granted; this generally leads to less

favourable conditions for the company than if the bonds are placed without subscription rights. Furthermore, if subscription rights are granted, a complete placement cannot be guaranteed without further ado due to the uncertainty regarding the exercise of the subscription rights by the beneficiaries and a subsequent placement with third parties is usually associated with additional expenses.

However, this authorisation to exclude subscription rights may only be used for bonds with conversion and/or option rights or conversion obligations on shares that do not account for more than 10% of the share capital, either at the time this authorisation becomes effective or at the time it is exercised. The statutory volume limit for the exclusion of subscription rights pursuant to Section 186 (3) sentence 4 AktG, which was recently increased to 20% of the share capital, will therefore not be utilised. Shares in the company that are issued or sold by the company during the term of this authorisation with the exclusion of shareholders' subscription rights in direct or analogous application of Section 186 (3) sentence 4 AktG are to be counted towards this 10% limit. Furthermore, shares in the company that are issued or can still be issued during the term of this authorisation to service conversion or option rights or conversion obligations or option obligations from convertible bonds or bonds with warrants or convertible profit participation rights are to be counted towards this limit, provided that the bonds or profit participation rights, which convey a corresponding conversion or option right or a conversion or option obligation, are issued during the term of this authorisation on the basis of another authorisation with the exclusion of shareholders' subscription rights in accordance with Section 186 (3) sentence 4 AktG.

The interests of the shareholders are protected by the fact that the authorisation to exclude subscription rights only has a limited volume and the bonds may not be issued at a price significantly below the market value in this case. Whether the issue is not significantly below market value is determined by calculating the theoretical market value of the bonds in accordance with recognised principles of financial mathematics and comparing it with the issue price. If the Management Board deems it appropriate in the respective situation, it may utilise the support of expert third parties, in particular a bank accompanying the issue or an additional investment bank or auditing firm. When setting the price, the Management Board will minimise the discount on the theoretical market value determined in this way, taking into account the respective situation on the capital market. This ensures that there is no significant dilution of the value of the company's shares as a result of the exclusion of subscription rights. Shareholders also have the opportunity to avoid a reduction in their participation quota as a result of the subsequent exercise of conversion and option rights associated with the bonds issued with the exclusion of subscription rights by purchasing shares on the stock exchange (at current prices).

- The Management Board shall also be authorised, with the consent of the Supervisory Board, to exclude fractional amounts from the subscription right and to exclude the subscription right to the extent necessary to grant the holders or creditors of conversion or option rights from convertible bonds and/or bonds with warrants and/or convertible profit-sharing rights previously issued by Sixt SE or a majority-owned subsidiary or, in the case of the company's own conversion right, to the extent to which they would be entitled after exercising conversion or option rights or fulfilling a conversion or option obligation. to grant subscription rights to the holders or creditors of conversion or option rights from convertible bonds and/or bonds with warrants and/or convertible profit-sharing rights previously issued by Sixt SE or a majority-owned subsidiary, or in the case of the company's own conversion rights, to the extent to which they would be entitled after exercising the conversion or option rights or after fulfilment of a conversion or option obligation.

Fractional amounts may arise if the total nominal amount of the issue is appropriately rounded up compared to the nominal amount of the partial debentures issued with subscription rights in order to achieve a round

issue amount. In this case, the amount that is rounded up (rounding amount) is referred to as the fractional amount. In order to achieve a round issue amount without such rounding, a less practicable subscription ratio (number of shares required for the subscription of partial debentures with a certain nominal amount) would otherwise have to be determined, depending on the number of subscription rights. In contrast, the authorisation to exclude subscription rights for fractional amounts enables the authorisation to issue bonds in round amounts while at the same time determining practicable subscription ratios, thus facilitating the implementation of the issue. In this case, the partial debentures excluded from shareholders' subscription rights are utilised in the best possible way for the company. Since a fractional amount is merely a rounding amount and is therefore small in relation to the total amount of the issue, the exclusion of subscription rights for fractional amounts is at most a minor encroachment on shareholders' subscription rights, which does not significantly affect their interests and is generally justified by the company's interest in a practicable implementation of the issue.

The authorisation to exclude the subscription right also to the extent necessary to grant the holders or creditors of conversion or option rights from convertible bonds and/or bonds with warrants and/or convertible profit-sharing rights previously issued by Sixt SE or a majority-owned subsidiary or, in the case of the Company's own conversion rights, to grant subscription rights to the extent to which they would be entitled after exercising the conversion or option rights or after fulfilling a conversion or option obligation, has the following background: The economic value of the aforementioned conversion and option rights or the bonds and/or convertible profit-sharing rights with conversion and option obligations is as follows. The reason for this is as follows: The economic value of the aforementioned conversion and option rights or the bonds and/or convertible profit participation rights with conversion and option obligations depends not only on the conversion or option price, but also in particular on the value of the shares in the company to which the conversion or option rights or conversion or option obligations relate. In order to ensure the successful placement of the relevant bonds and/or convertible profit participation rights or to avoid a corresponding price discount on placement, it is therefore customary to include so-called anti-dilution provisions in the bond or option terms and conditions, which protect the beneficiaries against a loss in value of their conversion or option rights due to a dilution in the value of the underlying shares. The inclusion of such anti-dilution provisions in the bond or option terms and conditions is therefore also provided for in the authorisation requested under agenda items 11 and 12. A subsequent issue of further convertible bonds or bonds with warrants and/or convertible profit participation rights with subscription rights for shareholders would typically lead to such a dilution of value without dilution protection. This is because in order to make the subscription right attractive for shareholders and to ensure acceptance, the relevant convertible bonds or bonds with warrants and/or convertible profit participation rights are generally issued at more favourable conditions than would correspond to their market value if a subscription right were granted. This leads to a corresponding dilution in the value of the shares. The aforementioned anti-dilution provisions in the bond or option terms and conditions regularly provide for a reduction in the conversion or option price in this case, with the result that the funds accruing to the company are reduced or the number of shares to be issued by the company is increased in the event of a subsequent conversion or exercise of an option or the subsequent fulfilment of a conversion or option obligation. However, as an alternative that avoids the reduction of the conversion or option price, the anti-dilution provisions usually allow the holders or creditors of the conversion or option rights or conversion or option obligations to be granted a subscription right to subsequently issued convertible bonds and bonds with warrants and/or convertible profit participation rights to the extent to which they would be entitled after exercising their own conversion or option rights or after fulfilment of their conversion or option obligations. This means that they will be placed in the same position as if they had already become shareholders before the subscription offer by exercising their conversion or option rights or by fulfilling any conversion or option obligations and were already entitled to subscribe to this extent. They will therefore be

compensated for the dilution in value - like all existing shareholders - by the value of the subscription right. For the company, this second alternative of granting protection against dilution has the advantage that the conversion or option price does not have to be reduced. It therefore serves to ensure the greatest possible inflow of funds in the event of a later conversion or option exercise or the later fulfilment of any conversion or option obligation or reduces the number of shares to be issued in this case. This also benefits existing shareholders, so that it also compensates for the restriction of their subscription rights. Their subscription right remains as such and is only reduced proportionately to the extent to which the holders of the conversion or option rights or the convertible bonds and/or convertible profit participation rights with conversion or option obligations are granted a subscription right in addition to the existing shareholders. In the event of a rights issue, this authorisation gives the management the opportunity to choose between the two alternatives described for granting protection against dilution after carefully weighing up the interests of the shareholders and the company.

- Finally, the Management Board is to be authorised, with the approval of the Supervisory Board, to exclude shareholders' subscription rights if bonds are issued against non-cash contributions. This gives the company the opportunity to issue bonds, in particular for the purpose of acquiring companies, parts of companies or interests in companies, as part of business combinations and/or for the purpose of acquiring other assets, including rights and receivables. Such flexible and rapid action gives the company an advantage in the competition for interesting acquisition targets. At the same time, this option also offers the company a liquidity-preserving financing option for future acquisitions. The possibility of issuing bonds against contributions in kind also represents an advantage in terms of optimising the company's financing structure. For example, the company could repurchase financing instruments previously issued by it or by a majority-owned subsidiary in return for the issue of new bonds, thereby restructuring the company's financing. In order to be able to issue new bonds to the holders of the relevant assets in such a case, it must generally be possible to exclude shareholders' subscription rights. There are currently no specific acquisition plans for which this option is to be utilised. In any case, the Management Board will carefully examine whether it will make use of the authorisation to issue bonds against non-cash contributions while excluding shareholders' subscription rights and will only do so if this is in the well-understood interests of the company and its shareholders after weighing up all aspects. In particular, the Management Board will also ensure that the value of the contribution in kind is in reasonable proportion to the theoretical market value of the bonds determined in accordance with recognised financial mathematical principles. This will ensure that there is no significant economic dilution of the value of the existing shares.

In addition to the restrictions explained above, the authorisations to exclude subscription rights are subject to an additional common upper limit: Bonds may only be issued with the exclusion of subscription rights in accordance with the authorisation proposed under agenda items 11 and 12 if the new shares to be issued on the basis of such bonds do not account for more than 20% of the share capital, either at the time this authorisation becomes effective or at the time it is exercised. New and existing shares in the company that are issued or sold by the company during the term of this authorisation on the basis of another authorisation excluding shareholders' subscription rights are to be counted towards this limit. Furthermore, new shares in the company that are issued or can still be issued to service conversion or option rights or to fulfil conversion or option obligations from further convertible bonds or bonds with warrants or convertible profit participation rights must be included, provided that the relevant bonds or profit participation rights are issued during the term of this authorisation on the basis of another authorisation excluding subscription rights. Only a so-called crossed exclusion of subscription rights when issuing new shares from authorised capital, in which the subscription rights of holders of shares of one class are excluded for shares of the other class, is not taken into account in this upper limit for the exclusion of subscription rights, insofar as both ordinary shares and preference shares are issued and the subscription ratio

is set equally for both classes. Such a crossed exclusion of subscription rights only serves to enable a class-related subscription right, but not to exclude shareholders' subscription rights. The scope of the statutory subscription right is therefore not restricted by the so-called crossed exclusion of subscription rights.

In particular, new shares issued during the term of this authorisation on the basis of the company's new Authorised Capital 2024 with the exclusion of subscription rights, which will be proposed to this Annual General Meeting for resolution under agenda items 9 and 10 (whereby a so-called crossed exclusion of subscription rights is again not taken into account here), are to be counted towards this upper limit of 20% of the share capital for the exclusion of subscription rights. For its part, the new Authorised Capital 2024 also contains an upper limit of 20% of the share capital for the issue of new shares with the exclusion of subscription rights, against which, conversely, new shares issued during the term of the new Authorised Capital 2024 on the basis of convertible bonds or bonds with warrants or convertible profit participation rights issued with the exclusion of subscription rights are to be counted. This ensures that the exclusion of subscription rights on the basis of the new Authorised Capital 2024 proposed for resolution and on the basis of the new authorisation to issue convertible bonds and/or bonds with warrants proposed for resolution is in turn limited to a total of 20% of the current share capital. In particular, treasury shares that are issued or sold during the term of this authorisation on the basis of the new authorisation to acquire and use treasury shares with the exclusion of subscription rights proposed for resolution under agenda item 7 of this Annual General Meeting are also to be counted towards this limit.

There are currently no concrete plans to utilise the requested authorisation to issue convertible bonds and/or bonds with warrants. The Management Board will carefully examine in each case whether the utilisation of this authorisation is in the interests of the company and its shareholders. In particular, it will also examine whether any exclusion of subscription rights in individual cases is objectively justified and appropriate for the shareholders. The Management Board will report on each utilisation of the authorisation at the next Annual General Meeting.

III Further information and notes

Total number of shares and voting rights

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

Only preference shares are entitled to vote in the separate votes of preference shareholders (agenda items 10 and 12). At the time of the announcement of the convening of the Annual General Meeting in the Federal Gazette, the total number of voting rights from preference shares was 16,576,246.

Unless the above agenda is supplemented by a separate announcement with additional items on which preference shares are entitled to vote, only ordinary shares are entitled to vote in all other votes at this Annual

General Meeting. At the time of the announcement of the convening of the Annual General Meeting in the Federal Gazette, the total number of voting rights from ordinary shares was 30,367,112.

In accordance with Section 71b AktG, the company is not entitled to any voting rights from treasury shares held directly or indirectly. The company does not hold any treasury shares at the time of the announcement of the convening of the Annual General Meeting in the Federal Gazette.

Virtual Annual General Meeting; InvestorPortal

On the basis of Section 118a AktG in conjunction with Section 17 (4) of the Articles of Association of Sixt SE, the Management Board has decided to hold this Annual General Meeting as a virtual Annual General Meeting without the physical presence of shareholders or their authorised representatives at the venue of the Annual General Meeting. Shareholders and their authorised representatives (with the exception of the company's proxies) therefore have no right or opportunity to be present at the venue of the meeting.

It is intended that all members of the Management Board and Supervisory Board will be present at the venue of the meeting.

Please pay particular attention to the following information regarding the procedure of the meeting and the organisation of shareholders' rights.

Duly registered shareholders and their proxies can follow the entire Annual General Meeting on Wednesday, 12 June 2024, from 10:00 a.m. with live video and audio by using the InvestorPortal, which can be accessed via the website

<http://ir.sixt.eu/#general-meeting>

is accessible via the InvestorPortal. How shareholders and their authorised representatives can access the InvestorPortal is described below in the section "Access to the InvestorPortal and electronic connection to the Annual General Meeting". Shareholders or their authorised representatives can only exercise their voting rights by electronic postal vote or by granting power of attorney to the proxies nominated by the company as described in more detail below.

Access to the InvestorPortal and electronic connection to the Annual General Meeting

The company has set up an InvestorPortal for the Annual General Meeting. Duly registered shareholders and their authorised representatives can connect to the Annual General Meeting electronically via the InvestorPortal and thus participate in the meeting and exercise shareholder rights as well as follow the entire Annual General Meeting live in audio and video via electronic communication. Intermediaries (such as banks), shareholders' associations, proxy advisors and persons who offer to exercise shareholders' voting rights at the Annual General Meeting on a commercial basis are subject to special conditions with regard to the use of the InvestorPortal; this applies in particular to access to the InvestorPortal. The InvestorPortal can be accessed via the website

<http://ir.sixt.eu/#general-meeting>

Requirements for participating in the virtual Annual General Meeting and exercising shareholder rights

Shareholders who wish to participate in the virtual Annual General Meeting (i.e. join the Annual General Meeting electronically) or exercise shareholder rights, in particular voting rights, must register prior to the Annual General Meeting. Registration must be in text form and in German or English.

If shareholders hold ordinary or preference bearer shares, they must also prove that they are authorised to participate in the virtual Annual General Meeting. The authorisation to participate in the virtual Annual General Meeting (and thus at the same time to exercise shareholder rights, in particular voting rights, insofar as the shares are entitled to vote) must be evidenced by proof of share ownership in accordance with Section 67c (3) AktG. The proof must refer to the close of business on the 22nd day before the Annual General Meeting (record date), i.e. midnight on 21 May 2024. For holders of registered ordinary shares, separate proof of authorisation to participate in the virtual Annual General Meeting or to exercise voting rights is not required for these shares - in addition to the registration for the Annual General Meeting, which is also necessary here. However, in the case of registered shares, only those who are entered as such in the share register are deemed to be shareholders in relation to the company (Section 67 (2) sentence 1 AktG). The holders of registered ordinary shares are therefore only entitled to participate and vote and to exercise shareholder rights with regard to these registered shares, even if they have duly registered, if they are entered as a shareholder in the share register.

The registration and, if shareholders hold ordinary or preference bearer shares, the additionally required proof of entitlement to participate in the virtual Annual General Meeting must be received by Sixt SE no later than midnight on Wednesday, 5 June 2024, having been sent to the following address:

Sixt SE
c/o Computershare Operations Centre
80249 Munich
E-mail: anmeldestelle@computershare.de

Once the above requirements for participation have been met, the shareholders entitled to participate or their authorised representatives will be sent confirmation of registration to exercise their rights in relation to the virtual Annual General Meeting. The registration confirmations also contain the personal access data required to use the InvestorPortal. In order to ensure that the registration confirmations are received in good time, we ask shareholders to ensure that the registration and, if shareholders hold ordinary or preference bearer shares, the separate proof of share ownership are sent to the registration office at the above address in good time.

Significance of the record date

In relation to the company, with regard to ordinary and preference bearer shares, only those shareholders who have provided the proof of share ownership specified in the above section are deemed to be shareholders for the purposes of attending the Annual General Meeting and exercising shareholder rights, in particular voting rights. The respective authorisation is based exclusively on the shareholding of the respective shareholder on the above-mentioned record date. The record date or registration for the Annual General Meeting is not associated with a block on the sale of shares. Shareholders can therefore freely dispose of their shares on and after the record date and after registering for the Annual General Meeting. However, in the case of ordinary and preference bearer shares, such disposals have no effect on the authorisation to participate in the virtual Annual General Meeting and the scope of voting rights and other shareholder rights. The same applies to the acquisition

or additional acquisition of ordinary or preference bearer shares that takes place on or after the record date. Persons who only acquire ordinary or preference bearer shares in the company on or after the record date are therefore not entitled to attend or vote at the virtual Annual General Meeting in their own right or entitled to other shareholder rights with regard to these shares. The record date has no significance for dividend entitlement.

Voting by electronic postal vote

Shareholders or their authorised representatives may cast their votes by means of electronic communication (electronic postal vote) without attending the Annual General Meeting. In this case, too, the aforementioned requirements for participation in the virtual Annual General Meeting and the exercise of shareholder rights must be met; in particular, shareholders must be registered for the Annual General Meeting in good time.

Electronic postal votes (and any changes or revocations thereof) can only be submitted to the company via the InvestorPortal, which can be accessed via the website

<http://ir.sixt.eu/#general-meeting>

and must be received by the company no later than the time specified by the chairman of the meeting for the respective vote at the virtual Annual General Meeting on 12 June 2024. The personal access data for the InvestorPortal will be sent unsolicited to duly registered shareholders or their authorised representatives together with their registration confirmation.

Please note that no other means of communication are available for postal voting, in particular no sending of postal votes by post.

Procedure for voting by proxies appointed by the company

In order to exercise voting rights at the virtual Annual General Meeting, the company also offers shareholders and their authorised representatives the option of authorising proxies appointed by the company who are bound by instructions. In this case, shareholders must also fulfil the above-mentioned requirements for participation in the virtual Annual General Meeting and the exercise of shareholder rights.

Binding instructions for exercising voting rights must be issued to the proxies appointed by the company in the authorisation; they are obliged to vote in accordance with the instructions issued to them. Representation by proxies appointed by the company is limited to exercising voting rights in accordance with instructions when voting on items on the agenda, motions and election proposals; they do not exercise voting rights at their own discretion. The proxies appointed by the company do not accept instructions to exercise other shareholder rights, in particular instructions to submit motions and election proposals, to speak and request information or to lodge objections to resolutions of the Annual General Meeting. Authorisation and instructions to the proxies appointed by the company must be issued in text form.

Authorisation and instructions to the proxies appointed by the company (as well as any amendment and revocation of authorisations and instructions issued) must be received by the company as follows:

- either by midnight on Tuesday, 11 June 2024, at the latest, at the following address, to which electronic transmission by e-mail is also possible:

Sixt SE
c/o Computershare Operations Centre
80249 Munich
E-mail: anmeldestelle@computershare.de

- or, until the time set for the respective vote by the chairman of the meeting at the virtual Annual General Meeting on 12 June 2024 via the InvestorPortal, which can be accessed via the website

<http://ir.sixt.eu/#general-meeting>

is accessible.

The personal access data for the InvestorPortal will be sent to duly registered shareholders or their authorised representatives together with the registration confirmation without being requested to do so. A form that can be used to authorize and instruct the proxies appointed by the company is available on the website at <http://ir.sixt.eu/#general-meeting>.

Procedure for voting by other authorised representatives

Shareholders also have the option of authorising another proxy, including a bank or other intermediary or an association of shareholders, to exercise shareholder rights, in particular voting rights, on their behalf. In this case, too, the above-mentioned requirements for attending the virtual Annual General Meeting and exercising shareholder rights must be met. If the shareholder authorises more than one person, the company may reject one or more of them.

As it is not possible for such authorised representatives to participate physically due to the Annual General Meeting being held as a virtual Annual General Meeting, these authorised representatives can only exercise their voting rights at the Annual General Meeting by means of electronic communication via electronic postal vote or by (sub-)authorising the proxies appointed by the company.

In the absence of a deviating provision in the Articles of Association, the statutory provisions apply to the authorisation. The granting of a proxy, its revocation and proof of authorisation to the company must therefore be in text form if neither a bank or other intermediary, nor an association of shareholders, a voting rights advisor or another person or association of persons equivalent to an intermediary pursuant to Section 135 (8) AktG is authorised. Proxy forms that can be used to authorise proxies are available on the website at <http://ir.sixt.eu/#general-meeting>.

When authorising a bank or other intermediary, an association of shareholders, a voting rights advisor or another person or association of persons equivalent to an intermediary pursuant to Section 135 (8) AktG, the special statutory provisions of Section 135 AktG apply, which require, among other things, that the power of attorney must be verifiably recorded, but do not contain a text form requirement. However, the relevant proxy recipients may stipulate their own formal requirements; details should be obtained from the respective proxy recipient if necessary.

Convenience Translation

- 59 -

The proxy may be granted and revoked both by declaration to the company and by declaration to the person to be authorised. The following address is available for granting and revoking a power of attorney by declaration to the company and for submitting proof of a power of attorney granted to the authorised representative or its revocation, to which electronic transmission by e-mail is also possible:

Sixt SE
c/o Computershare Operations Centre
80249 Munich
E-mail: anmeldestelle@computershare.de

The declaration or proof must be received by the company at the aforementioned address by no later than midnight on Tuesday, 11 June 2024.

The granting of a proxy by declaration to the company (with the exception of the granting of a proxy to a bank or other intermediary, an association of shareholders, a voting rights advisor or another person or association of persons equivalent to an intermediary pursuant to Section 135 (8) AktG) and its revocation can also be made electronically via the InvestorPortal, which can be accessed via the website until the end of the virtual Annual General Meeting on 12 June 2024.

<http://ir.sixt.eu/#general-meeting>

can be reached. If the proxy is to exercise the shareholder's voting rights, which is only possible during the virtual Annual General Meeting by postal vote or (sub-)authorisation of the proxies appointed by the company, care must be taken to ensure that the proxy is granted in good time.

In the case of a power of attorney, it is necessary for the authorised representative to receive the access data sent with the registration confirmation from the principal in order to exercise rights by means of electronic communication via the InvestorPortal.

Supplementary regulations on the exercise of voting rights

If the company receives different declarations on the exercise of voting rights for the same shareholding by different means of transmission, these declarations will be taken into account in the following order: (1) via the InvestorPortal, (2) in accordance with Section 67c (1) and (2) sentence 3 AktG, (3) by e-mail, (4) declarations sent by letter.

If an individual vote is held on an agenda item without this having been communicated in advance of the Annual General Meeting, any instructions previously issued to the proxies on this agenda item as a whole for exercising voting rights or a vote cast on this agenda item as a whole by electronic postal vote shall also be deemed to be a corresponding instruction or corresponding vote for each item of the associated individual vote, unless it is changed or revoked.

Likewise, an instruction issued to the proxies to exercise the voting right on the management's proposed resolution on agenda item 2 of the Annual General Meeting (resolution on the appropriation of net profit) or a vote cast on this proposed resolution by electronic postal vote also applies to a proposed resolution of the management that is put to the vote at the Annual General Meeting in a correspondingly adjusted form due to a

change in the number of shares entitled to dividends, provided that the instruction or vote is not changed or revoked.

Further information on voting

The planned votes on agenda items 2 to 5 and 7 to 13 are binding, while the planned vote on agenda item 6 is of a recommendatory nature within the meaning of Table 3 of the Annex to Implementing Regulation (EU) 2018/1212. It is possible to vote yes (in favour), no (against) or abstain in each case.

If voting rights are exercised by means of electronic postal voting, the company will confirm receipt of the electronically cast vote electronically to the person casting the vote in accordance with the statutory requirements.

In accordance with legal requirements, voters may request confirmation from the company within one month of the date of the Annual General Meeting as to whether and how their vote was counted.

Shareholders' right to add items to the agenda pursuant to Section 122 (2) AktG in conjunction with Art. 56 sentences 2 and 3 SE Regulation and Section 50 (2) SEAG

Shareholders whose shares together amount to 5% of the share capital or a proportionate amount of the share capital of Sixt SE of EUR 500,000.00 (this corresponds to 195,313 no-par value shares) may request that items be placed on the agenda and published. Each new item on the agenda must be accompanied by a statement of reasons or a draft resolution.

The request must be addressed in writing (Section 126 BGB) to the Management Board of Sixt SE and must be received by the Company no later than midnight on Sunday, 12 May 2024. Requests should be sent to the following address:

Sixt SE
- Management Board -
Zugspitzstraße 1
82049 Pullach

Additions to the agenda that are to be announced - insofar as they have not already been announced with the convening notice - are announced immediately after receipt of the request in the same way as the convening notice. They will also be made available on the company's website at <http://ir.sixt.eu/#general-meeting>.

Countermotions and election proposals from shareholders in accordance with Sections 126 (1) and 4, 127 AktG

Every shareholder has the right to submit countermotions to the company against proposals by the Management Board and/or Supervisory Board on specific items on the agenda as well as proposals for the election of Supervisory Board members and/or auditors provided for in the agenda. Countermotions (including reasons) and election proposals that are to be made available prior to the Annual General Meeting must be sent to the company at the following address:

Sixt SE
- Investor Relations -
Zugspitzstraße 1
82049 Pullach

or via e-mail to
E-mail: hv@sixt.com

Countermotions and election proposals received by the company at the above address no later than midnight on Tuesday, 28 May 2024, will be made available immediately on the company's website at

<http://ir.sixt.eu/#general-meeting>,

including the name of the shareholder and any justification as well as any statements by the management. Countermotions and election proposals sent to any other address will not be made available. Furthermore, the company may also refrain from making them accessible in whole or in part or summarise countermotions or election proposals and the reasons for them under certain further conditions set out in more detail in Sections 126 and 127 AktG.

Motions or election proposals by shareholders that must be made accessible in accordance with Section 126 or Section 127 AktG are deemed to have been submitted at the time they are made accessible in accordance with Section 126 (4) AktG. Voting rights can be exercised on these motions and nominations after timely registration and legitimisation in the ways described above; this applies accordingly to motions on agenda items that are subsequently placed on the agenda by separate announcement due to a supplementary motion by shareholders pursuant to Section 122 (2) AktG in conjunction with Art. 56 sentences 2 and 3 SE-VO and Section 50 (2) SEAG. If the shareholder who submitted the motion is not duly authorised and has not duly registered for the Annual General Meeting, the motion does not have to be dealt with at the meeting.

Countermotions and election proposals as well as other motions can also be submitted during the Annual General Meeting by means of video communication via the InvestorPortal, i.e. within the scope of the right to speak (see also the section "Right to speak pursuant to Section 130a (5) and (6) AktG").

Right to submit statements in accordance with Section 130a (1) to 4 AktG

Prior to the Annual General Meeting, shareholders who have duly registered for the meeting and their representatives may submit statements on the items on the agenda by means of electronic communication. Such statements must be submitted in text form via the InvestorPortal, which can be accessed via the website

<http://ir.sixt.eu/#general-meeting>

can be reached by midnight on Thursday, 6 June 2024 at the latest. Comments may not exceed 10,000 characters each (including spaces).

The company will publish statements that meet the above requirements, are submitted in German or English and must be made available in accordance with the statutory provisions, including the name and, if applicable, the place of residence or registered office of the submitting shareholder or their representative, on the InvestorPortal at the website

<http://ir.sixt.eu/#general-meeting>

accessible. Any comments from the administration will also be made available on the InvestorPortal.

The opportunity to submit statements does not constitute an opportunity to submit questions in advance in accordance with Section 131 (1a) AktG. Any questions contained in statements will therefore not be answered in the virtual Annual General Meeting unless they are asked by way of video communication at the Annual General Meeting as part of the speech. Motions, election proposals and objections to resolutions of the Annual General Meeting contained in statements will also not be considered; these must be submitted, made or declared exclusively via the channels specified in this invitation.

Right to speak in accordance with Section 130a (5) and (6) AktG

Shareholders connected to the Annual General Meeting electronically and their representatives have the right to speak by means of video communication. Motions and election proposals pursuant to Section 118a (1) sentence 2 No. 3 AktG and requests for information pursuant to Section 131 (1) AktG may form part of the speech. Speeches can be made on the day of the Annual General Meeting, from approximately 9:30 a.m. until the time announced by the chairman of the meeting during the Annual General Meeting via the InvestorPortal, which can be accessed via the website

<http://ir.sixt.eu/#general-meeting>

can be reached. The chairman of the meeting will explain the procedure for requesting and giving the floor in more detail at the Annual General Meeting.

Pursuant to Section 19 (3) of the company's Articles of Association, the Chairman of the Annual General Meeting may impose reasonable time limits on the right to ask questions and speak and determine further details. In particular, he is authorised to set a reasonable time frame for the entire Annual General Meeting, for individual agenda items and for individual speeches and questions at the beginning of the Annual General Meeting or during the course of the meeting.

The company reserves the right to check the functionality of the video communication between the shareholder or their representative and the company during the Annual General Meeting and before the speech and to reject it if the functionality is not ensured. The minimum technical requirement for a live video link is therefore an internet-enabled device with a camera and microphone as well as a stable internet connection. Further information on exercising the right to speak can be found at

<http://ir.sixt.eu/#general-meeting>

Right to information in accordance with § 131 AktG

Pursuant to Section 131 (1) AktG, shareholders or their representatives may request information from the Management Board on company matters at the Annual General Meeting, provided that the information is necessary for the proper assessment of an item on the agenda and there is no right to withhold information. The

duty to provide information also extends to the company's legal and business relationships with an affiliated company and to the situation of the Group and the companies included in the consolidated financial statements.

As already described above in the section "Right to speak", the chairperson of the meeting may impose a reasonable time limit on the right to ask questions and speak in accordance with Section 19 (3) of the Articles of Association.

It is intended that the chairman of the meeting will order, in accordance with Section 131 (1)f AktG, that the right to information pursuant to Section 131 (1) AktG can only be exercised at the Annual General Meeting by means of video communication via the InvestorPortal, i.e. within the scope of the right to speak (see also the section "Right to speak pursuant to Section 130a (5) and 6 AktG"). No other submission of questions by means of electronic or other communication is intended either before or during the Annual General Meeting.

Objection to the minutes pursuant to Section 118a (1) sentence 2 No. 8 in conjunction with Section 245 AktG

Shareholders who have joined the Annual General Meeting electronically and their representatives have the right to object to resolutions of the Annual General Meeting by means of electronic communication. Such an objection can be submitted from the opening of the virtual Annual General Meeting until the closing of the Annual General Meeting by the chairman of the meeting via the InvestorPortal, which can be accessed via the website

<http://ir.sixt.eu/#general-meeting>.

The notary has authorised the company to accept objections via the InvestorPortal and receives the objections via the InvestorPortal.

Publication on the website pursuant to Section 124a AktG / Supplementary information

Further information on the rights of shareholders in accordance with Section 122 (2) AktG in conjunction with Article 56 sentences 2 and 3 SE Regulation and Section 50 (2) SEAG, Sections 126 (1) and 4 AktG, Section 127 AktG, Section 130a AktG and Section 131 (1) AktG as well as this invitation to the Annual General Meeting, the documents and motions to be made available by shareholders and further information, in particular in accordance with Section 124a AktG, can be found on the company's website at

<http://ir.sixt.eu/#general-meeting>

made available to the shareholders. All of the aforementioned documents will also be accessible during the Annual General Meeting itself via the aforementioned website.

Furthermore, the voting results will also be published on the aforementioned website after the Annual General Meeting in accordance with Section 130 (6) AktG.

Time information

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

* * *

The notice convening the Annual General Meeting was forwarded for publication to those media that can be expected to disseminate the information throughout the European Union.

Pullach, April 2024

Sixt SE

The Management Board

* * *

Information on data protection for shareholders and shareholder representatives in connection with the (virtual) Annual General Meeting

In connection with the preparation, organisation and follow-up of the virtual Annual General Meeting, Sixt SE processes personal data of shareholders and their proxies (e.g. surname and first name, place of residence or registered office, address, e-mail address, number of shares, class of shares, instructions to proxies, type of ownership of the shares, number on the registration confirmation and questions asked by the respective shareholder). This is done in particular to enable shareholders to exercise their rights at the Annual General Meeting and to comply with other legal requirements to which Sixt SE is subject in connection with the Annual General Meeting. The responsible body within the meaning of the General Data Protection Regulation ("GDPR") is

Sixt SE
Zugspitzstraße 1
82049 Pullach

You can contact the Data Protection Officer of Sixt SE by post at the above address or by e-mail at

dataprotection@sixt.com

Sixt SE commissions external service providers for the purpose of organising and conducting the Annual General Meeting. These service providers receive from Sixt SE only such personal data as is necessary for the execution of the commissioned service and process the data exclusively in accordance with the instructions of Sixt SE.

With regard to the personal data concerning them, shareholders and shareholder representatives may request information from Sixt SE in accordance with Art. 15 GDPR, rectification in accordance with Art. 16 GDPR, erasure in accordance with Art. 17 GDPR and restriction of processing in accordance with Art. 18 GDPR if the relevant legal requirements are met; there is also a right to data portability in accordance with Art. 20 GDPR and, if applicable, a right to object to the processing of personal data in accordance with Art. 21 GDPR, subject to the relevant legal requirements. Shareholders and shareholder representatives can assert these rights against Sixt SE free of charge using the contact details provided in this section.

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

Further information on the processing of your personal data and your rights under the GDPR can be found at any time on our website at <http://ir.sixt.eu/#general-meeting> or at the address given above.