

# REMUNERATION REPORT

## 1. FOREWORD BY THE SUPERVISORY BOARD

Dear Shareholders,

The Supervisory Board of Sixt SE (“Sixt SE” or “Company”) is pleased to present the Remuneration Report for the financial year 2025. The Remuneration Report provides information on the remuneration granted and owed to each individual current or former member of the Company’s Management Board and Supervisory Board in the financial year 2025. The report complies with the requirements of section 162 of the German Stock Corporation Act (Aktiengesetz – AktG) and the relevant accounting regulations.

The Annual General Meeting of Sixt SE on 5 June 2025 approved the Remuneration Report prepared for the financial year 2024 under agenda item 6 with a majority of 95.87% of the votes cast. Compared to the previous year, this represented a significant increase of more than 10%. This increase is attributable to the revision of the Remuneration System in 2023, which was approved by the Annual General Meeting on 23 May 2023 with a majority of 98.63% of the votes (hereinafter the “Remuneration System 2023”), as well as the format of the Remuneration Report developed and adapted on this basis. Compared with previous votes, the new structure of the Remuneration Report has thus met with very broad approval and confirmed to us that the revision of the Remuneration System and the reporting was the right step to meet the requirements and expectations of our shareholders. We have succeeded in taking on board the constructive criticism and suggestions for improvement from our shareholders and significantly increasing the levels of approval for both the Remuneration System and the Remuneration Report. In view of the high level of approval, we have largely retained the basic structure of this year’s report compared with the 2024 Remuneration Report but have further increased transparency and are continuously working on additional improvements.

We would like to thank our shareholders for their feedback to date on our Remuneration Reports and look forward to continuing this dialogue, for which we are available at any time.

The Supervisory Board of Sixt SE

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

The Remuneration System 2023 applies with effect from 1 January 2024 to all members of the Management Board whose Management Board service agreements are newly concluded or extended following the approval of the Remuneration System 2023. In the financial year 2025, as of 1 October 2025, all Management Board service agreements complied with the Remuneration System 2023. For the period prior to this date, the Management Board service agreement with Mr Vinzenz Pflanz was still governed by the remuneration system approved by the Annual General Meeting on 16 June 2021 (hereinafter the “Remuneration System 2021”). Unless this report expressly refers to the Remuneration System 2021, any reference in this report is to the Remuneration System 2023.

The remuneration of the Supervisory Board members was in accordance with the resolution adopted by the Annual General Meeting of Sixt SE on 25 May 2022 under agenda item 9 pursuant to section 113 (3) AktG.

Detailed information on the remuneration system for the Management Board and Supervisory Board can be found on the company's website at [ir.sixt.eu](https://ir.sixt.eu) under “Corporate Governance / Resolutions on the Remuneration System”. Information on the Remuneration System 2021, which is only presented in the relevant places in this report and not in detail can also be found there.

Due to rounding, it is possible that individual figures in this report do not add up exactly to the totals given.

## 3. REMUNERATION OF THE MANAGEMENT BOARD IN THE 2025 FINANCIAL YEAR

Sixt SE aims to further the growth of the SIXT Group and to position SIXT as the world's leading international provider of mobility services. As a provider of mobility services, the SIXT Group is changing how the world moves. Its main product is car rentals, which is complemented by an entire mobility ecosystem. By placing the customer at the centre of its focus, SIXT creates a genuine premium experience and makes mobility as easy and flexible as possible.

The remuneration system 2023 for the Management Board of Sixt SE plays a key role in implementing and promoting the business strategy and long-term success of the SIXT Group. Given its structure with fixed remuneration on the one hand as well as variable Short Term Incentive (STI) and Long Term Incentive (LTI) remuneration components, the system provides an incentive for performance-based, sustainable corporate governance. This is reinforced by the fact that the LTI remuneration exceeds that of the STI component. The Management Board's remuneration is measured by the performance of the Management Board members and the commercial success of Sixt SE. This also includes the extent to which environmental, social and governance (ESG) targets are met. The firm establishment of ESG targets will ensure that Company operations are sustainable and future-oriented and is to help SIXT live up to its responsibilities in these areas.

The remuneration system 2023 is transparent and clearly structured. It meets the requirements of the German Stock Corporation Act (AktG) as amended by the German Act on Implementing the Second Shareholder Rights Directive (ARUG II) dated 12 December 2019 (Federal Law Gazette I 2019, No. 50 dated 19 December 2019) as well as the recommendations and proposals of the German Corporate Governance Code in the version that entered into force on 27 June 2022. The structure of the remuneration system also takes shareholders' interests into consideration. The Supervisory Board used the following guidelines and principles in designing the remuneration system for the Management Board:

- ∥ The remuneration system makes a significant contribution to promoting the business strategy.
- ∥ The remuneration system and the performance criteria of the variable components provide incentives for the strategic actions of the Management Board and promote sustainable growth of the SIXT Group. Variable remuneration components are mostly long term and share-based and are thus aligned with shareholder interests.
- ∥ The remuneration system provides for appropriate and competitive Management Board remuneration in line with the market.
- ∥ Sustainability and Environmental-Social-Governance (ESG) aspects are taken into consideration to ensure future-oriented, sustainable, responsible, and social Board action.

- ‖ The total remuneration of each individual Management Board member depends on the Management Board member's individual responsibilities and performance. The remuneration system ensures that both positive and negative developments are appropriately reflected in the remuneration ("pay for performance").
- ‖ Total remuneration, both in terms of amount and structure, is in line with market practice and takes into account the size and international nature, the complexity and the economic situation of the Company.

The year 2025 was successful for SIXT despite challenging conditions. Group revenue increased by 7.0% from EUR 4.0 billion to EUR 4.28 billion. Consolidated earnings before taxes (EBT) reached EUR 400.5 million (2024: EUR 335.2 million; +19.5%).

The determination and regular review of the Remuneration System for the Management Board is the responsibility of the Supervisory Board in accordance with Art. 9 para. 1 lit. c) ii) SE-Reg. in conjunction with section 87a (1) AktG. The Supervisory Board has formed a Remuneration Committee. Based on the principles and guidelines outlined above and in compliance with the legal requirements and taking into account the recommendations of the German Corporate Governance Code as amended, the Remuneration Committee develops the system for the remuneration of Management Board members and submits this to the full Supervisory Board for discussion and resolution. Based on the preparations and recommendations of the Remuneration Committee, the Supervisory Board regularly reviews the remuneration system for the Management Board. If necessary, the Supervisory Board decides on changes. The remuneration system is submitted to the Annual General Meeting for approval whenever a significant change is made, but at least every four years. If the Annual General Meeting does not approve the remuneration system, a revised remuneration system will be presented to it at the following Annual General Meeting at the latest.

The Supervisory Board reviews the appropriateness of the remuneration components at regular intervals to ensure a customary and competitive system. The Supervisory Board uses both a horizontal and a vertical comparison to assess the appropriateness of the remuneration of Management Board members. In order to assess horizontal appropriateness, companies are considered that are comparable to the Company in terms of relevant criteria such as sector and size (measured by sales, profitability, employees and market capitalization). In addition, the Supervisory Board compares the level of remuneration of the members of the Managing Board in relation to the remuneration structure in the SIXT Group based on fixed remuneration and variable remuneration with (assumed) one hundred percent target achievement. As part of this vertical comparison, the Supervisory Board takes into account the remuneration structure and amount of the remuneration of senior employees and managers below Managing Board level as well as the members of the management of Group companies of the SIXT Group (in particular the operating national companies) and the workforce as a whole. The remuneration system leaves the Supervisory Board the flexibility to differentiate between the different requirements of the respective Managing Board function, market conditions, qualifications and experience as well as length of service when determining the amount of the target total remuneration.

In connection with the determination of the target total remuneration of the members of the Management Board, the Supervisory Board used in particular certain companies listed in the MDAX and also in the SDAX. The companies in the MDAX are suitable as a decisive comparison group in terms of market capitalization (taking into account both classes of shares at SIXT) and country, among other things.

The following table shows the total remuneration granted and owed to the respective members of the Management Board in the 2025 financial year in accordance with section 162 (1) sentence 1 AktG. The table therefore contains all amounts that are actually received by the individual members of the Management Board in the 2025 financial year (remuneration granted) and all remuneration that is legally due but has not yet accrued (remuneration owed). Even if the payment of the short-term variable remuneration (the Short Term Incentive (STI)) is not made until after the end of the financial year, the STI is considered remuneration granted, as the relevant performance has been rendered by 31 December 2025 and the remuneration has therefore been earned in principle. This ensures that a link is established between performance and remuneration in the reporting period and increases transparency. For reasons of clarity, the payout of the STI made in the financial year 2025 under the Remuneration System 2021 for current and former members of the Management Board is not reported again. With regard to this and the other prior-year figures, reference is made to the Remuneration Reports of previous years.

Member of the Management Board	Alexander Sixt	Konstantin Sixt	Nico Gabriel	Vinzenz Pflanz	Dr Franz Weinberger
	Co-Chairman of the Management Board	Co-Chairman of the Management Board	COO	CBO	CFO
in EUR thousand	2025	2025	2025	2025	2025
Basic Remuneration	2,000	2,000	850	681	700
Fringe Benefits <sup>1</sup>	44	39	32	28	28
<b>Total fixed remuneration components</b>	<b>2,044</b>	<b>2,039</b>	<b>882</b>	<b>708</b>	<b>728</b>
Relative share of fixed remuneration components in % of the total remuneration	59%	59%	72%	74%	79%
STI <sup>2</sup>	1,411	1,411	347	246	198
Relative share of the STI as a percentage of total remuneration	41%	41%	28%	26%	21%
LTI <sup>3</sup>	-	-	-	-	-
Other	-	-	-	-	-
<b>Total remuneration</b>	<b>3,455</b>	<b>3,450</b>	<b>1,229</b>	<b>954</b>	<b>926</b>

<sup>1</sup> The fringe benefits included are shown in the "non-performance-related remuneration" section. Fringe benefits that were not subject to wage tax, such as contributions for D&O insurance, for example, are not included.

<sup>2</sup> For Mr Vinzenz Pflanz, the STI (i.e. his bonus) is governed by the Remuneration System 2021 until 30 September 2025. The STI components under the Remuneration System 2021 and 2023 are presented separately below.

<sup>3</sup> No payment was made from the Stock Performance Program (SPP) under the 2021 Remuneration System or the Long Term Incentive (LTI) under the Remuneration System 2023 in 2025, as the four-year waiting period for the respective tranches is still running. The details, in particular the respective allocation amount for each member of the Managing Board, are presented below. Alexander Sixt, Konstantin Sixt, Nico Gabriel, Vinzenz Pflanz and Dr Franz Weinberger received a total of 52,194 virtual shares (allocation amount EUR 4.31 million) on 1 June 2025.

### Non-performance-related remuneration

The members of the Management Board receive a basic remuneration per financial year, which is paid monthly in twelve equal instalments. The fixed basic remuneration ensures an appropriate basic income. It counteracts the taking of disproportionately high risks in order to achieve short-term targets. The amount of the basic remuneration is based on the range of tasks, portfolio and experience of the respective Management Board member.

Non-performance-related remuneration includes fringe benefits of monetary value. These consist of the provision of a maximum of two cars for business and private use, the opportunity to use a driver service, the use of a company cell phone for private purposes and, in the event of a corresponding risk situation, the provision of personal protection. Furthermore, the members of the Management Board receive subsidies for health insurance and long-term care insurance contributions. Furthermore, Sixt SE can take out insurance for the members of its Management Board to an appropriate extent. The members of the Management Board are currently covered by accident insurance, directors' and officers' liability insurance with a deductible (D&O) and legal expenses insurance. The insurance policies are taken out or renewed annually. The entitlement to contractual fringe benefits for each member of the Management Board is limited to a contractually defined total gross value per financial year.

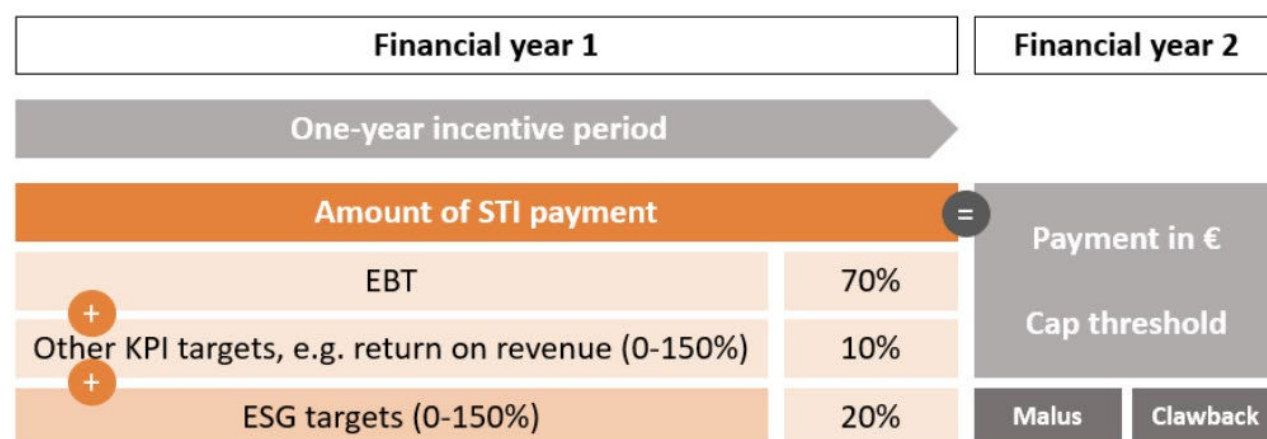
### Performance-related remuneration

The performance-related (variable) component is comprised of a short-term variable remuneration, also referred to as the Short Term Incentive (STI), and a long-term variable remuneration, referred to as the Long Term Incentive (LTI). The performance-related remuneration incentivizes sustainable, results-driven corporate governance in line with the SIXT Group's strategy.

### Short Term Incentive (STI)

#### Remuneration System 2023

The STI is a performance-based bonus over a period of one year. The key criteria for assessing performance are the earnings before taxes (EBT) as reported in the consolidated financial statements of Sixt SE, as well as one other financial indicator determined by the Supervisory Board (e.g., return on revenue of the SIXT Group) – referred to as the other KPIs – and a non-financial sustainability (environmental, social and governance, or ESG) target. The Supervisory Board may also set multiple other KPIs and ESG targets.



The EBT target and the other KPI target are derived by the Supervisory Board on the basis of Sixt SE's planning for the upcoming financial year. For the other KPI target, the Supervisory Board determines one or more key financial figures – relevant for the management of SIXT – at Group level before the beginning of the financial year and can also agree on divisional or individual key financial figures as targets if the range of tasks of the respective member of the Managing Board makes this appear appropriate. The non-financial sustainability target (ESG target) is set uniformly by the Supervisory Board for all members of the Management Board before

the start of the respective financial year and may comprise one or more targets. It reflects the ecological, social and societal responsibility of Sixt SE and is derived from the sustainability strategy of Sixt SE.

The weighting of the individual elements of the STI is selected in such a way that, in the event of 100% target achievement, 70% of the STI remuneration is allocated to the EBT target, 10% to the other KPI target and 20% to the ESG target. If the Supervisory Board sets several financial or ESG targets, the Supervisory Board determines the weighting within these targets at the time the target is set before the start of the respective financial year. At the end of a financial year, the Supervisory Board will determine the degree of target achievement for each criterion and determine the amount of the STI for the financial year in question. Subsequent changes to the target values are excluded.

EBT is the key performance indicator of Sixt SE and incentivizes sustainable, profit-oriented growth of the SIXT Group as an earnings-related target geared towards the company as a whole. Minimum, i.e. threshold values are set for EBT for each member of the Management Board in their service contract. If these thresholds are not reached, there is no entitlement to payment from the STI. To calculate STI payment, the Management Board service contract specifies amounts for the respective member of the Management Board, which are deducted from or added to the STI target amount for every full million euros by which the actual EBT exceeds or falls short of the EBT target. The EBT target accounts for 70% of the amount calculated in this way (EBT amount). The following table shows the criteria defined for the EBT target for the 2025 financial year and the STI target value at 100% target achievement.

Board members	Alexander Sixt	Konstantin Sixt	Nico Gabriel	Vinzenz Pflanz <sup>1</sup>	Dr Franz Weinberger
	Co-Chairman of the Management Board	Co-Chairman of the Management Board	COO	CBO	CFO
	2025	2025	2025	from 1 Oct. 2025	2025
EBT-target (in EUR million)	440	440	440	440	440
EBT-minimum target <sup>2</sup> (in EUR million)	150	150	300	380	300
EBT reported in the consolidated financial statements (in EUR million)	400	400	400	400	400
STI-target amount	1,540	1,540	490	64	280

<sup>1</sup> Mr Vinzenz Pflanz's Management Board service agreement was converted to the Remuneration System 2023 in the course of the extension of his appointment with effect from 1 October 2025. Accordingly, the STI is calculated on a pro rata temporis basis under the Remuneration System 2021 and the Remuneration System 2023. The above table covers only the period from 1 October 2025 onwards. For the period prior to this date, reference is made to the separate table relating to the Remuneration System 2021.

<sup>2</sup> The EBT minimum target is determined on an individual basis and reflects, among other things, the responsibility and position as well as the timing of the conclusion of the contracts of the respective members of the Management Board.

The remaining portion of the STI payment is determined depending on the degree of achievement of the ESG target and other KPI target. The pro rata amount attributable to the ESG target (20%) increases or decreases depending on the degree of target achievement of the ESG target. If the target achievement is more than 100%, the amount attributable to the ESG target is increased accordingly on a straight-line basis up to a target achievement of 150%. If target achievement exceeds 150%, there is no further increase in the amount attributable to the ESG target (ESG cap). If the target achievement is less than 100%, the amount attributable to the ESG target is reduced accordingly on a straight-line basis up to a target achievement of 60%. If the target achievement is less than 60% (ESG threshold), the amount attributable to the ESG target is reduced to EUR 0.

The pro rata amount (10%) attributable to the other KPI target increases or decreases depending on the degree of target achievement of the other KPI target. If the target achievement is more than 100%, the amount attributable to the other KPI target is increased accordingly on a straight-line basis up to a target achievement of 150%. If the target achievement is more than 150%, there is no further increase in the amount attributable to the other KPI target (other KPI cap). If the target achievement is less than 100%, the amount attributable to the other KPI target is reduced accordingly on a straight-line basis up to a target achievement of 60%. If the target achievement is less than 60% (other KPI threshold), the amount attributable to the other KPI target is reduced to EUR 0.

The STI payment is finally calculated by adding the amounts attributable to the three elements (EBT amount, ESG amount and ESG amount). The total annual STI payment is limited to a maximum amount (cap) for each member of the Management Board in their service contract. In addition, payment from the STI may be waived in full if the minimum value defined for the EBT target is not reached. Payment is made following the Supervisory Board's corresponding determinations.

The table below shows the targets set for the financial year 2025 for the other KPI target and the ESG target as well as the actual value achieved and the degree of target achievement:

	Threshold value	Target value	CAP	Target achieved	Degree of target achievement
Other KPI target: Return on revenue <sup>1</sup>	6.24%	10.4%	15.6%	9.35%	90%
ESG target 1: CO <sub>2</sub> fleet value <sup>2</sup>	151 g/km	142 g/km	131 g/km	142 g/km	100%

<sup>1</sup> Return on revenue before taxes at Group level, i.e. profit on ordinary activities before taxes divided by sales (return on revenue).

<sup>2</sup> Average CO<sub>2</sub> emissions according to WLTP in grams per kilometre driven by combustion engines cars (excluding mild hybrid and hybrid) of the SIXT fleet in the European Union on an annual basis (in countries where the SIXT Group operates itself and not through a franchise system)

The STI payment is finally calculated by adding the amounts attributable to the three elements (EBT amount, ESG amount and ESG amount). The total annual STI payment is limited to a maximum amount (cap) for each member of the Management Board in their service contract. In addition, payment from the STI may be waived in full if the minimum value defined for the EBT target is not reached. Payment is made following the Supervisory Board's corresponding determinations. The STI is paid pro rata temporis if the Management Board service contract begins and/or ends during the respective financial year. The table below shows the STI payment calculated for the respective members of the Management Board on the basis of the Remuneration System 2023, as well as the agreed STI cap:

Members of the Management Board	Alexander Sixt	Konstantin Sixt	Nico Gabriel	Vinzenz Pflanz <sup>1</sup>	Dr Franz Weinberger
	Co-Chairman of the Management Board	Co-Chairman of the Management Board	COO	CBO	CFO
	2025	2025	2025	from 1 Oct. 2025	2025
70 %: EBT-amount	998	998	245	15	140
10 %: Other KPI amount (with target achievement of 90%)	128	128	32	2	18
20 %: ESG-amount (with target achievement of 100 % for ESG-target)	285	285	70	4	40
STI-Cap (maximum amount)	2,600	2,600	1,400	1,400	1,000
STI-payment	1,411	1,411	347	21	198

<sup>1</sup> With regard to Mr Vinzenz Pflanz, only a pro rata payout is made from 1 October 2025 under the Remuneration System 2023. For the period prior to this date, reference is made to the table below.

## Remuneration System 2021

The STI for Mr Vinzenz Pflanz was based until end of September 2025 on the Remuneration System 2021 and is presented separately here. The Remuneration System 2021 is still based exclusively on the earnings before taxes (EBT) reported in the company's consolidated financial statements for the 2024 financial year for the accrual and amount of the bonus entitlement (STI) but 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 2026 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 second tranche of the bonus entitlement is 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

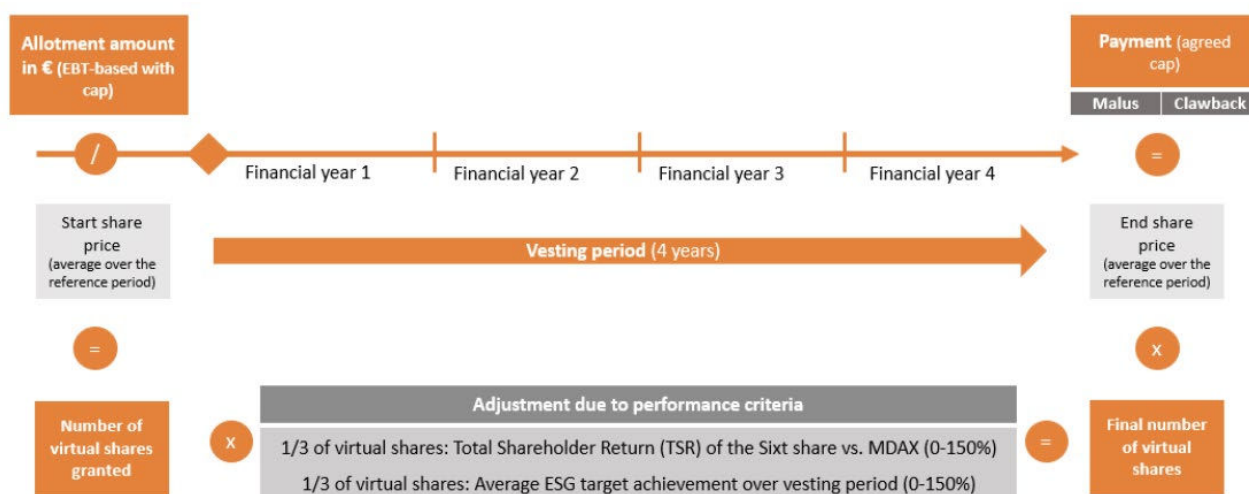
entitlement to the second tranche lapses without substitution. The bonus entitlement for the base year is therefore reduced to 49.9% of the original, i.e. initially accrued, bonus entitlement. For reasons of transparency, the entire bonus amount was part of the total remuneration for 2025.

<b>Members of the Management Board</b>	Vinzenz Pflanz
	CBO
	1 Jan. to 30 Sep. 2025
EBT-minimum target (in EUR million)	300
EBT reported in the consolidated financial statements (in EUR million)	401
Maximum amount for the bonus per year (cap) (in EUR thousand)	2,000
Total bonus (payout spread over two years, of which EUR 112k in 2026 and, upon achievement of the EBT minimum target, EUR 113k in 2027)	225

<sup>1</sup> With regard to Mr Vinzenz Pflanz, only a pro rata payout is made until 30 September 2025 under the Remuneration System 2021. For the period thereafter, reference is made to the table above.

## Long Term Incentive (LTI)

### Remuneration System 2023



The variable Long-Term Incentive (LTI) is a performance-based remuneration element spanning several years and is awarded in annual tranches. The LTI is a virtual stock program, for which annual tranches of virtual ordinary shares are allocated. The allocation amount is set out individually in the service contract and depends on the EBT figure reached in the respective financial year, presuming a minimum threshold has been reached. The number of virtual ordinary shares is calculated from the allocation amount, but no more than an individually agreed maximum amount as a cap, divided by the weighted closing price of the ordinary shares in Xetra trading on the Frankfurt Stock Exchange during a specific reference period prior to the date of allocation of the virtual ordinary shares. If a member of the Management Board joins the company during the year, the allocation is made pro rata temporis for each full month of activity.

With effect from 1 June 2024, Alexander Sixt, Konstantin Sixt, Nico Gabriel and Dr Franz Weinberger were allocated virtual ordinary shares in accordance with the table below. The table also shows the EBT minimum target, the maximum allocation amount (allocation cap) and the maximum payout amount (LTI cap) (applicable in the event of a payout after four years).

Members of the Management Board	Alexander Sixt	Konstantin Sixt	Nico Gabriel	Dr Franz Weinberger
	Co-Chairman of the Management Board	Co-Chairman of the Management Board	COO	CFO
	2025	2025	2025	2025
EBT-minimum target (in EUR million)	100	100	100	100
Maximum allocation amount (cap) (in EUR thousand)	2,750	2,750	1,400	1,800
Payout cap (in EUR thousand)	2,750	2,750	1,400	1,800
Agreed allocation amount for EBT value 2024 (EUR 335 million) (in EUR thousand)	1,480	1,480	680	400
Share price at the time of allocation in euros <sup>1</sup>	82.55	82.55	82.55	82.55
Number of virtual shares allocated	17,929	17,929	8,237	4,846

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

A Management Board member's entitlement to payment only arises – if the conditions set out below are met – after four years have elapsed since the allocation of the virtual ordinary shares (waiting period). After four years, the number of virtual shares to be paid out is as follows:

One third of the number of virtual shares is adjusted on the basis of the performance of the SIXT share compared to the MDAX over the waiting period (total shareholder return – so-called TSR performance).

One third of the number of virtual shares is adjusted based on the average ESG target achievement over the waiting period.

One third of the number of virtual shares is not adjusted.

The TSR performance factor is calculated on the basis of the share return, i.e. the total shareholder return (TSR). It is assumed that all dividends would have been reinvested. For the calculation of the TSR performance factor, the overall development of the Sixt SE ordinary shares (SIXT TSR) is compared with the overall development of the MDAX Performance Index (MDAX TSR) during the waiting period. This ensures a far-reaching alignment of interests with those of the shareholders and also provides an incentive to outperform the capital market.

The Supervisory Board has defined the MDAX companies as a peer group, as they are comparable in terms of market value, size and reputation of SIXT. In the event of a change of index, the Supervisory Board may provide that the index in which the SIXT ordinary shares are listed at the time of payment be used instead. As the payout date is not until 2027, the Supervisory Board has not yet made a decision on a possible change of reference index to the SDAX, in which SIXT is currently listed. The difference between the SIXT TSR and the MDAX TSR is used to calculate the performance factor.

The number of virtual shares allocated is adjusted on the basis of this calculation. With regard to the TSR performance factor, one third of the virtual shares allocated are subject to a correction. If the difference between the two share return values is 0, the TSR target achievement is 100%. If the difference is -25 (threshold value), the TSR target achievement is 75%. Below this threshold, the TSR target achievement is 0%.

If the difference is more than 50, the maximum TSR target achievement of 150% is reached (cap). Between these points, the calculation is linear. Based on the TSR target achievement, one third of the virtual shares allocated are corrected in the next step according to the degree of target achievement. If the TSR target achievement is 0%, one third of the virtual shares allocated would be forfeited and not paid out.

To calculate the ESG target achievement, the ESG performance factor is determined in a first step. For this purpose, the average of the ESG target achievement in percent, as determined in the course of calculating the ESG amount of the STI, is calculated for the first four financial years of the waiting period. The intention is to create an incentive to ensure that the ESG targets set under the STI are also achieved in the long term and to increase their significance. The target achievement is calculated and disclosed after the end of the waiting period.

Based on this calculation, a further adjustment is made to the number of virtual shares allocated. With regard to the ESG performance factor, one third of the virtual shares allocated are subject to a correction. If the ESG performance factor is 100%, the ESG target achievement is 100%. If the ESG performance factor is 75% (threshold value), it is 75%. Below this threshold, the ESG target achievement is 0%. If the ESG performance factor is 150% or higher, the maximum ESG target achievement of 150% is reached (cap). Between these points, the calculation is linear. If the ESG target achievement is 0%, one third of the allocated virtual shares would expire and not be paid out.

The LTI is paid out in the following steps and under the following conditions:

- ∥ At the end of the four-year waiting period, the Supervisory Board adjusts the final number of virtual shares relevant for the payout in accordance with the procedure described above (i.e. depending on the performance target achievement).
- ∥ If the respective member of the Management Board leaves before the end of the waiting period, payment is made pro rata for the time the Management Board member was in office during the waiting period.
- ∥ The amount of the cash payment corresponds to the product of the final number of virtual ordinary shares after adjustment and the weighted closing price of the ordinary shares for a certain reference period prior to the date of payment, but not exceeding an agreed payout cap. The Supervisory Board is authorized at its own discretion to issue ordinary or preference shares of Sixt SE to the respective Managing Board member instead of a cash payment.

The amount to be paid out from the LTI allocation described above as at 1 June 2025 will not be determined until the end of the waiting period on 31 May 2029 and will be reported in the Remuneration Report for 2029.

### *Remuneration System 2021*

Mr Vinzenz Pflanz remains a participant in the so-called Stock Performance Program (SPP) for 2025 under the Remuneration System 2021, as his Management Board service agreement was only converted after the allocation date. The SPP is long term and share based. The key performance indicator is the achievement of a certain EBT. The number of virtual ordinary shares allocated is calculated as a certain fraction of the EBT of the last completed financial year, but no more than an agreed cap, divided by the volume-weighted average price of Sixt SE ordinary shares in Xetra trading on the Frankfurt Stock Exchange during the last ten trading days prior to the date of allocation 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 allocation will they receive a cash payment from the SPP. For the allocation made in 2025, the payment will therefore be made in 2029 if the respective member of the Management Board is still in office. The amount of the cash payout corresponds to the product of the number of virtual ordinary shares allocated for the relevant tranche and the volume-weighted average price of Sixt SE ordinary shares for a certain period prior to the payout date, but no more than an agreed payout cap.

On 1 June 2025, Mr Vinzenz Pflanz was allocated virtual ordinary shares in accordance with the table below. The table also shows the EBT minimum target, the maximum allocation amount (cap) and the payout cap (applicable in the event of a payout after four years).

Member of the Management Board	Vinzenz Pflanz
	CBO
	2025
EBT minimum target (in EUR million)	100
Maximum allocation amount (CAP) (in EUR thousand)	800
Payout cap (in EUR thousand)	800
Allocation amount (1 June 2025) (in EUR thousand)	268
Share price at the time of allocation in euros <sup>1</sup>	82.41
Number of virtual shares allocated	3,253

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

### Total remuneration and maximum remuneration

The remuneration of the Management Board is capped both in terms of the individual variable remuneration components and in total, taking into account all remuneration components in accordance with section 87a para. 1 sentence 2 no. 1 AktG (maximum remuneration). The maximum remuneration comprises the basic remuneration, the fringe benefits, the short-term variable remuneration, the share-based long-term variable remuneration and any special payments to compensate for salary losses from a previous employment relationship and/or any assumption of costs for brokerage and relocation costs or double housekeeping for new appointments.

Total remuneration for all members of the company's Management Board for the 2025 financial year amounts to a total of EUR 10 million. The total remuneration of the individual members of the Management Board is shown in the table above. In the 2025 financial year, the agreed maximum remuneration – regardless of whether the remuneration is paid out in this financial year or at a later date – amounted to EUR 7.5 million for each of the two Co-CEOs, EUR 3.8 million for Mr Nico Gabriel, EUR 3.7 million for Dr Franz Weinberger and EUR 3.5 million for Mr Vinzenz Pflanz. It does not matter when the corresponding remuneration component is paid out, but for which financial year it is granted. Payments from the LTI are allocated to the financial year in which the allocation of the tranche took place. In order to compare the maximum remuneration with the total remuneration, the remuneration system requires any inflows from share-based remuneration components to be allocated to the financial year in which the tranche was allocated. As explained above, Alexander Sixt, Konstantin Sixt, Nico Gabriel, Vinzenz Pflanz and Dr Franz Weinberger received 52,194 virtual shares in 2025. Since payout from this tranche will not take place until 2029, the actual payout from the LTI cannot yet be determined. However, due to the agreed payout caps for the LTI (see table above), it is already certain that the maximum remuneration will be complied with. The final review of compliance with the maximum remuneration for the 2025 financial year will be reported on in the Remuneration Report for the 2029 financial year.

### Reclaiming variable remuneration components / Third-party commitments / Other

No variable remuneration components were reclaimed from members of the Management Board in the 2025 financial year. No member of the Management Board was promised or granted benefits by a third party with regard to their activities as a member of the Management Board in the financial year. No loans were granted or promised by the company to any member of the Management Board in the 2025 financial year.

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

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

No severance commitments have been made for the event of an early termination of Management Board duties. Nevertheless, it has been agreed with all members of the Management Board that any severance payment, including all fringe benefits, may not exceed the value of two years' remuneration and may not compensate more than the remaining term of the service agreement. Under the Remuneration System 2023, one year's remuneration is generally calculated on the basis of the basic remuneration and the last STI payment. In the event of an early termination of Management Board duties in connection with a contractually agreed non-compete clause, any severance payment is to be offset against any compensation for non-competition under the non-compete clause.

### **Change of control**

There are no severance agreements in the event of premature termination of a Management Board member's contract due to a change of control or in connection with a takeover bid.

### **Malus and Clawback**

Service contracts structured in accordance with the Remuneration System 2023 also include so-called malus and clawback provisions. In the event of an intentional or grossly negligent breach of the obligations under section 93 of the German Stock Corporation Act (AktG) or serious violations of statutory provisions subject to fines or penalties (compliance violations), the Supervisory Board may, at its discretion, withhold unpaid variable remuneration components in full or in part ("malus"). In such cases, the Supervisory Board may also reclaim paid variable remuneration components in full or in part ("clawback") at its own discretion. In the event of a justified suspicion of such a breach, the Supervisory Board may also temporarily refuse payment. The Supervisory Board can also reclaim paid variable remuneration components in full or in part at its own discretion ("performance clawback") if it transpires that the variable remuneration was wrongly paid out in full or in part because the Supervisory Board calculated the amount paid out on the basis of incomplete or incorrect information. Retention is also possible after leaving the Management Board and/or termination of the Management Board service contract. A reclaim can be asserted by the Supervisory Board up to two years after the end of the Management Board mandate – even after the end of the Management Board mandate. In addition, in the event of extraordinary termination of the service contract by the company, provision was made for the forfeiture of unpaid LTI and STI entitlements

In the 2025 financial year, the Supervisory Board did not make use of the option to withhold or reclaim variable remuneration components.

### **Share Ownership Guidelines**

Share Ownership Guidelines form part of the service contracts under the Remuneration System 2023. These aim to further align the interests of the members of the Management Board with those of shareholders and thus promote sustainable entrepreneurial behaviour. They are a key component of the Management Board's remuneration system. The members of the Management Board are obliged to invest a total amount equivalent to at least 50% of their gross annual fixed remuneration in preference or ordinary shares in the company (personal investment amount). The relevant price is the price of the preference or ordinary shares at the time of purchase. The personal investment amount must be reached within five years, whereby the members of the Management Board are entitled to contribute existing shares. The shares may be held directly or indirectly. It is possible to exceed the personal investment amount at any time. The obligation to hold shares ends one year after the end of the Management Board mandate

## **4. SUPERVISORY BOARD REMUNERATION IN THE 2025 FINANCIAL YEAR**

In line with the prevailing market practice for listed companies in Germany, the remuneration of Supervisory Board members is structured as purely fixed remuneration without variable components. The Management Board and Supervisory Board are of the opinion that purely fixed remuneration for Supervisory Board members is best suited to strengthening the independence of the Supervisory Board and taking into account the advisory and monitoring function of the Supervisory Board, which is to be fulfilled independently of the company's success.

On the basis of 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 receive a fixed remuneration of EUR 75,000 for each full financial year of their membership of the Supervisory Board. The Chairman receives double this amount (EUR 150,000). For membership of the Audit Committee, the relevant members of the Supervisory Board receive a fixed remuneration of EUR 20,000 for each full financial year of membership of the Audit Committee in addition to the remuneration according to the above rates; for the Chairman of the Audit Committee, this additional remuneration amounts to EUR 25,000. No additional remuneration is paid for work on other committees

If the office is not held for a full financial year, the above remuneration is granted pro rata temporis in accordance with the length of service on the Supervisory Board. The remuneration is due for payment at the end of each financial year. In addition, the company provides the Chairman of the Supervisory Board with a luxury class company car, which can also be used privately. Furthermore, the members of the Supervisory Board are covered by directors' and officers' liability insurance (D&O). No deductible has been agreed.

Based on the remuneration system described, the total remuneration granted and owed to the active members of the Supervisory Board in the 2025 financial year is shown in the table below. The table therefore contains all amounts that are actually received by the individual members of the Supervisory Board in the 2025 financial year (remuneration granted) and all remuneration that is legally due but has not yet accrued (remuneration owed). The 2025 fixed remuneration is regarded as remuneration granted, as the relevant performance was rendered by 31 December 2025 and the remuneration was therefore earned in principle. The actual payment was made at the beginning of the 2025 financial year. The fixed remuneration for the 2024 financial year was paid out at the beginning of the 2025 financial year. This was already reported in the 2024 Remuneration Report, to which reference is hereby made.

Members of the Supervisory Board	Fixed remuneration	Remuneration for work on the audit committee	Fringe benefits	Total remuneration
	2025	2025	2025	2025
in EUR thousand	2025	2025	2025	2025
Erich Sixt (Chairman of the Supervisory Board) <sup>1</sup>	150	-	42	192
Dr Daniel Terberger <sup>2</sup>	75	20	-	95
Anna Magdalena Kamenetzky-Wetzel <sup>2</sup>	75	20	-	95
Dr Julian zu Putlitz (Chairman of the Audit Committee) <sup>2</sup>	75	25	-	100

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

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

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

In accordance with section 162 (1) sentence 2 no. 2 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 Supervisory Board and the development of the average remuneration of 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 for the first time is based on a comparison of the financial year 2020 with 2021. For members of the Management Board and 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 AktG. In the case of mid-year entry to or exit from the Management Board or Supervisory Board, a projection to a full year is made for better comparability.

The presentation of the change in the average remuneration of employees is based on the workforce of Sixt SE and the companies affiliated with Sixt SE based in Germany. Payments for wages and salaries as well as fringe benefits, employer contributions to social security and the short-term variable remuneration components attributable to the respective financial year were taken into account.

Management Board and Supervisory Board remuneration compared in terms of total remuneration	Change in %	Change in %	Change in %	Change in %	Change in %
	from 2020 to 2021 <sup>1</sup>	from 2021 to 2022 <sup>1</sup>	from 2022 to 2023	from 2023 to 2024	from 2024 to 2025
<b>Current members of the Management Board (as of 31 December 2025)</b>					
Alexander Sixt	294%	31%	-4%	-32%	22%
Konstantin Sixt	294%	31%	-4%	-32%	22%
Nico Gabriel	-	40%	-21%	-49%	23%
Vinzenz Pflanz (since 1 October 2022)	-	-	-23%	-48%	14%
Dr Franz Weinberger (since 1 June 2024)	-	-	-	-	18%
<b>Retired and former members of the Management Board</b>					
Prof. Dr Kai Andrejewski (until 31 May 2024)	-	32%	-17%	-32%	-
James Adams (until 15 February 2024)	-	-	-22%	-37%	-
Daniel Marasch (until 31 December 2021)	-	-	-	-	-
Erich Sixt (until 16 June 2021)	391%	-	-	-	-
Jörg Bremer (until 30 June 2021)	96%	-	-	-	-
Detlev Pättsch (until 31 March 2021)	26%	-	-	-	-
<b>Current members of the Supervisory Board</b>					
Erich Sixt	-	30%	16%	-7% <sup>2</sup>	3% <sup>2</sup>
Dr Julian zu Putlitz	-	60%	25%	0%	0%
Dr Daniel Terberger	0%	54%	23%	0%	0%
Anna Magdalena Kamenetzky-Wetzel (Member of the Supervisory Board since 2 June 2022)	-	-	23%	0%	0%
<b>Former members of the Supervisory Board</b>					
Friedrich Joussen (Chairman of the Supervisory Board until 16 June 2021)	0%	-	-	-	-
Ralf Teckentrup (Member of the Supervisory Board until 16 June 2021)	0%	-	-	-	-
<b>Earnings performance of the company</b>					
Net profit for the year of Sixt SE pursuant to section 275 (3) no. 17 HGB	-29% <sup>3</sup>	47%	32%	147%	-53%
Result from ordinary activities of the SIXT Group (EBT) according to IFRS	n/a% <sup>4</sup>	24%	-15%	-28%	20%
Result of the SIXT Group according to IFRS	15,828% <sup>5</sup>	24%	-12%	-27%	17%
Average remuneration of employees <sup>6</sup>	11%	12%	1%	3%	5%
	(in 2021: EUR 73,332)	(in 2022: EUR 81,768)	(in 2023: EUR 82,848)	(in 2024: EUR 85,236)	(in 2025: EUR 89,364)

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

<sup>2</sup> The change for Mr Erich Sixt is mainly due to the fringe benefits (e.g. use of the company car).

<sup>3</sup> The net profit of Sixt SE under commercial law in 2020 included a special effect from the sale of Sixt Leasing in the amount of EUR 129,430 thousand.

<sup>4</sup> The Group's EBT in accordance with IFRS was negative in 2020 due to the effects of the coronavirus pandemic (EUR -81,546 thousand) and amounted to EUR 442,169 thousand in 2021. Because of the negative result in 2020, it makes no sense to report the change as a percentage.

<sup>5</sup> The result of the SIXT Group according to IFRS amounted to EUR 1,966 thousand in 2020 and EUR 313,150 thousand in 2021.

<sup>6</sup> For the purposes of determining the average remuneration of employees, reference is made to the workforce of Sixt SE and the companies affiliated with Sixt SE that are based in Germany. The calculation includes payments for wages and salaries as well as fringe benefits, employer contributions to social security and the short-term variable remuneration components attributable to the respective financial year.

Pullach, 26 March 2026

**The Management Board**

**The Supervisory Board**

*Translation of the German independent auditor's report concerning the audit of the remuneration report pursuant to section 162 (3) AktG prepared in German*

## **A.2 AUDITOR'S REPORT ON THE AUDIT OF THE REMUNERATION REPORT PURSUANT TO SECTION 162 (3) AKTG**

To Sixt SE, Pullach im Isartal

### **Audit opinion**

We have formally audited the remuneration report of Sixt SE, Pullach im Isartal for the financial year from 1 January 2025 to 31 December 2025 to determine whether the disclosures pursuant to section 162 (1) and (2) German Stock Corporation Act (AktG) [Aktiengesetz] have been presented in the remuneration report. In accordance with section 162 (3) AktG, we have not audited the content of the remuneration report.

According to our assessment, the enclosed remuneration report provides, in all material respects, the information required by section 162 (1) and (2) AktG. 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: The audit of the remuneration report [Die Prüfung des Vergütungsberichts] in accordance with section 162 (3) AktG (IDW PS 870 (09.2023)). Our responsibility pursuant to that provision and standard is further described in the section "Responsibility of the auditor" of our report.

Our auditing firm has applied the IDW quality assurance standard: Requirements for Quality Assurance applicable to German Auditing Practices (IDW QMS 1 (09.2022)). We have complied with the professional duties pursuant to the German Auditors' Code [Wirtschaftsprüferordnung] and the professional statutes for auditors/sworn auditors [Berufssatzung für Wirtschaftsprüfer/vereidigte Buchprüfer], including the requirements of independence.

### **Responsibility of the management board and supervisory board**

The management board and the supervisory board are responsible for the preparation of the remuneration report, including the related disclosures, which complies with the requirements of section 162 AktG. Furthermore, they are responsible for the internal controls that they determine are necessary to enable the compilation of a remuneration report, including the related disclosures, that is free from material misstatements resulting from fraudulent activities (i.e., fraudulent financial reporting and misappropriation of assets) or error.

### **Responsibility of the auditor**

Our objective is to obtain reasonable assurance about whether the disclosures pursuant to section 162 (1) and (2) AktG in the remuneration report have been made in all material respects, and to express an opinion thereon in a report.

We planned and performed our audit to obtain evidence about the formal completeness of the remuneration report by comparing the disclosures made in the remuneration report with the disclosures required by section 162 (1) and (2) AktG. In accordance with section 162 (3) AktG, we have not audited the accuracy of the content of the disclosures, the completeness of the content of the individual disclosures or the adequate presentation of the remuneration report.

### **Dealing with any misleading representations**

In connection with our audit, we have a responsibility to read the remuneration report, taking into account the knowledge gained from the audit of the financial statements, and to remain alert for indications as to whether the remuneration report contains misleading representations as to the accuracy of the content of the disclosures, the completeness of the content of the individual disclosures or the adequate presentation of the remuneration report.

If, based on the work we have performed, we conclude that such misleading representation exists, we are required to report that fact. We have nothing to report in this regard.

Munich, 26 March 2026

Forvis Mazars GmbH & Co. KG  
Wirtschaftsprüfungsgesellschaft  
Steuerberatungsgesellschaft

In the original German version signed by:

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HELGE SCHÄFER  
German Public Auditor

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CHRISTIAN SCHÖNHOFER  
German Public Auditor

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