

**Joint Report**  
**by the Management Board of Sixt SE**  
**and the management of SXT Projects GmbH**  
**on the profit transfer agreement pursuant to Section 293a of the German Stock Corporation Act (AktG)**

The Management Board of Sixt SE, headquartered in Pullach im Isartal, and the Management of SXT Projects GmbH, headquartered in Pullach im Isartal, hereby submit the following joint report pursuant to Section 293a of the German Stock Corporation Act (AktG) regarding the profit transfer agreement between Sixt SE and SXT Projects GmbH:

**1. Conclusion and Effective Date of the Profit Transfer Agreement**

The profit transfer agreement between Sixt SE as the controlling company (parent company) and SXT Projects GmbH as the controlled company (subsidiary) was concluded on April 23, 2026, by the Management Board of Sixt SE and the management of SXT Projects GmbH.

The effectiveness of the profit transfer agreement is subject to the approval of the Annual General Meeting of Sixt SE and the shareholders' meeting of SXT Projects GmbH. It will take effect upon its subsequent entry in the commercial register of SXT Projects GmbH.

The approval of the Annual General Meeting of Sixt SE is to be sought at the Annual General Meeting of Sixt SE scheduled for June 17, 2026.

The approval of the shareholders' meeting of SXT Projects GmbH is also to be obtained prior to the Annual General Meeting of Sixt SE.

**2. Parties to the Profit Transfer Agreement**

**2.1 Sixt SE**

**2.1.1 Overview of Sixt SE**

Sixt SE is a European Company (*Societas Europaea, SE*) headquartered in Pullach im Isartal, Munich district, registered in the Commercial Register of the Munich Local Court under HRB 206738. It was formed through the conversion of Sixt Aktiengesellschaft into Sixt SE in August 2013.

The statutory purpose of Sixt SE is the rental and operation of vehicles, aircraft, and movable property; the management, acquisition, administration, and supervision of companies and equity interests, particularly those whose corporate purpose extends in whole or in part to the aforementioned areas of activity; as well as the performance of all ancillary activities that fall within this scope in the broadest sense and all other business activities that serve the corporate purpose. Sixt SE may establish branches in Germany and abroad, found, acquire, or invest in other companies in Germany and abroad; the above-mentioned restrictions do not apply to the corporate purpose of subsidiaries and affiliated companies. Sixt SE is also entitled to entrust its operations, in whole or in part, to subsidiaries or affiliated companies, as well as to transfer them, in whole or in part, to subsidiaries or affiliated companies. Sixt SE may limit its activities to one or more of the aforementioned objects, including the activities of a holding company and/or the management of other proprietary assets.

**2.1.2 Holding Structure**

## CONVENIENCE TRANSLATION

The group of companies consisting of Sixt SE and its subsidiaries and associated companies (the “**Sixt Group**”) is managed by Sixt SE as the parent holding company. Sixt SE is responsible for the strategic and financial management of the Sixt Group. It also performs various financing functions within the Sixt Group.

The Sixt Group’s operating business is conducted entirely by legally independent subsidiaries in Germany and abroad.

### 2.1.3 Group Activities, Business Segments, and Operational Business

The Sixt Group is an internationally active mobility service provider primarily engaged in the car rental sector. The Sixt Group operates through its own subsidiaries in Germany, parts of the European market, as well as in the U.S. and Canada.

The Sixt Group’s operating business is organized by region. A distinction is made between the reporting segments Domestic, Europe (excluding Domestic), and North America. The global structure is divided, on the one hand, into the Group’s own country organizations (Corporate Countries) and, on the other hand, into partnerships with franchisees and cooperation partners (Franchise Countries), which are established in their respective markets and operate under the SIXT brand name.

The Sixt Group generally follows a strategy of operating through its own subsidiaries in large markets with low-risk conditions, and through suitable franchisees and partners in smaller markets or markets with higher risk.

For many years, the Sixt Group has pursued a focused premium strategy as a key differentiator in the global marketplace.

In addition to its core car rental product (SIXT rent), the Sixt Group’s product portfolio includes SIXT van & truck (commercial vehicle rental), SIXT share (car sharing), SIXT+ (car subscriptions/long-term rentals), SIXT ride (transfer services), and Sixt Charge (charging solutions for electric vehicles). All products are linked via the SIXT app.

### 2.1.4 Governing Bodies and Employees

The Management Board of Sixt SE currently consists of the following five members:

- Alexander Sixt, Co-CEO,
- Konstantin Sixt, Co-CEO,
- Franz Weinberger, Chief Financial Officer (CFO),
- Nico Gabriel, Chief Operating Officer (COO),
- Vinzenz Pflanz, Chief Business Officer (CBO).

In accordance with the Articles of Association, the Supervisory Board of Sixt SE consists of four members.

The Chairman of the Supervisory Board is Mr. Erich Sixt.

Sixt SE itself employed an average of 962 employees in financial year 2025. The Sixt Group employed a total of 8,941 employees worldwide on average in financial year 2025.

## CONVENIENCE TRANSLATION

### 2.1.5 Capital Structure and Shareholders

As of the date of the convening of the Annual General Meeting of Sixt SE on June 17, 2026, which is to vote on the approval of the profit transfer agreement with SXT Projects GmbH, the share capital of Sixt SE 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 confer voting rights except in cases specified by law. To the extent that voting rights exist, each common or preference share entitles the holder to one vote at the Annual General Meeting.

Holders of non-voting preference shares receive, in accordance with the provisions of § 22 of the Articles of Association of Sixt SE, a dividend from the annual net income that is EUR 0.02 higher than that received by holders of ordinary shares, but at least a dividend of EUR 0.05 per preference share.

Both the bearer ordinary shares and the non-voting bearer preference shares are admitted to trading on the Regulated Market of the Frankfurt Stock Exchange, with concurrent admission to the segment of the Regulated Market subject to additional post-admission obligations (*Prime Standard*), as well as on the Regulated Market of the Munich Stock Exchange, and are also traded over-the-counter on all major German stock exchanges. The registered ordinary shares are not listed on any stock exchange.

To the best of Sixt SE's knowledge, approximately 58.3% of the voting ordinary shares of Sixt SE are held by Erich Sixt Vermögensverwaltung GmbH, Pullach im Isartal, Munich district. Erich Sixt Vermögensverwaltung GmbH is, in turn, wholly owned - partly directly and partly indirectly - by members of the Sixt family.

### 2.1.6 Financial Year and Financial Results

The financial year of Sixt SE is the calendar year. In the financial year 2025, Sixt SE generated revenue of EUR 208,910,621 and earnings before taxes of approximately EUR 220,857.673, as well as consolidated revenue of approximately EUR 4,282,979,886 and consolidated earnings before taxes of approximately EUR 400,527,193.

For further details on the business development and earnings situation of Sixt SE and the Sixt Group, please refer to the annual and consolidated financial statements as well as the report on the Group's and Sixt SE's financial position for the 2025 financial year.

## **2.2 SXT Projects GmbH**

### 2.2.1 Overview of SXT Projects GmbH

SXT Projects GmbH is a limited liability company headquartered in Pullach im Isartal, Munich district, registered in the Commercial Register of the Munich local court under HRB 272092. The company was established on December 7, 2021, and registered with the Commercial Register on December 28, 2021.

The statutory purpose of the company is the management of its own assets. The company is authorized to perform all acts that directly or indirectly serve the achievement of the company's purpose. The company is authorized to establish branches in Germany and abroad or to acquire interests in other companies and to assume management of such companies.

SXT Projects GmbH is a company established for future use and currently does not engage in any operational activities. Sixt SE is currently reviewing various options for commencing operational activities at SXT Projects GmbH, including possible restructuring within the Sixt Group.

## CONVENIENCE TRANSLATION

### 2.2.2 Governing Bodies and Employees

SXT Projects GmbH currently has two managing directors, Mr. Luis Roever and Mr. Fabian Schweiger. SXT Projects GmbH has no other governing bodies.

SXT Projects GmbH currently has no employees.

### 2.2.3 Capital Structure and Shareholders

The share capital of SXT Projects GmbH amounts to EUR 25,000.00. The sole shareholder is Sixt SE.

### 2.2.4 Financial Year and Financial Results

The financial year of SXT Projects GmbH is the calendar year.

SXT Projects GmbH is currently not engaged in any operational activities but is limited to the management of its own assets. SXT Projects GmbH therefore currently generates no operating revenue. For further details, please refer to the submitted annual financial statements of SXT Projects GmbH.

## **3. Reasons for Entering into the Profit Transfer Agreement**

The conclusion of the profit transfer agreement with SXT Projects GmbH is tax-motivated.

SXT Projects GmbH is a legally independent company that is directly and wholly owned by Sixt SE. Any profit generated by SXT Projects GmbH is subject to taxation at the corporate level and therefore generally cannot be offset against the profits and losses of Sixt SE or any other group company for either corporate income tax or trade tax purposes, regardless of whether any profits are retained or distributed or losses are offset.

If SXT Projects GmbH distributes profits in the form of dividends, 95% of these dividends are tax-exempt at the Sixt SE level; 5% of the dividends are considered non-deductible business expenses and are therefore subject to taxation in accordance with general principles. Furthermore, SXT Projects GmbH is generally required to withhold capital gains tax totaling 26.375% on every dividend distribution and remit it to the tax authority; however, this tax must be credited against Sixt SE's corporate income tax liability and refunded in the event of an excess.

The aforementioned consequences can be avoided by establishing a corporate and trade tax group between Sixt SE and SXT Projects GmbH. A key prerequisite for establishing such a tax group is the existence and implementation of a profit transfer agreement concluded for a term of at least five calendar years between Sixt SE as the parent company and SXT Projects GmbH as the subsidiary.

As a result of the tax group, the taxable income determined at the level of the subsidiary is attributed to the parent company for corporate and trade tax purposes. This enables the taxable income of the subsidiary to be consolidated with that of the parent company. In particular, this means that the profits and losses of the controlled entity can be offset against the losses and profits of the controlling entity and/or other controlled entities for tax purposes.

By establishing a tax group relationship between Sixt SE and SXT Projects GmbH, an efficient structure is thus achieved for both corporate income tax and trade tax purposes. This applies not only to the relationship between Sixt SE and SXT Projects GmbH, but also to the relationship with other companies with which Sixt SE, as the parent company, maintains a tax group.

## CONVENIENCE TRANSLATION

The tax group for income tax purposes does not result in the subsidiary's general tax obligations in this area being waived. SXT Projects GmbH must, in principle, continue to determine its taxable income separately from the parent company in accordance with general regulations - with the exception of a few special provisions. Under commercial law, the net income generated by the subsidiary must be transferred to the parent company. This transfer obligation is reported in the financial statements of SXT Projects GmbH as a liability to affiliated companies. Any net loss incurred must be offset by the parent company and reported in the financial statements of SXT Projects GmbH as a receivable from affiliated companies.

The allocation of results for tax purposes must be distinguished from the allocation under commercial law. The controlling entity is not allocated the net income or net loss, but rather the result of the controlled entity as determined in accordance with tax regulations. For example, non-deductible expenses, tax-exempt income, and allowable allocations to reserves lead to differences between the taxable income to be allocated and the commercial balance sheet result to be transferred or offset.

In view of the Management Board of Sixt SE and the management of SXT Projects GmbH, there was no economically reasonable alternative to entering into a profit transfer agreement between Sixt SE and SXT Projects GmbH. In particular, the conclusion of any other corporate agreement within the meaning of Sections 292 et seq. of the German Stock Corporation Act (AktG) (business lease agreement, business transfer agreement, profit-sharing arrangement, or partial profit transfer agreement) or a business management agreement would not achieve consolidated taxation of Sixt SE and SXT Projects GmbH.

By entering into the profit transfer agreement with SXT Projects GmbH, the described benefits of a corporate and trade tax group can be utilized from the very start of SXT Projects GmbH's future operational activities.

### **4. Explanation of the Profit Transfer Agreement**

The profit transfer agreement between Sixt SE as the parent company and SXT Projects GmbH as the subsidiary is a corporate agreement within the meaning of Sections 291 et seq. of the German Stock Corporation Act (AktG).

The agreement and its individual provisions are explained as follows:

#### **4.1 Profit Transfer (Section 1 of the Agreement)**

Pursuant to the provision in Section 1(1) of the agreement, the controlled company undertakes to transfer its entire profit, as determined in accordance with the applicable commercial law provisions and taking into account the allocation to or release from other retained earnings as provided for in Section 1(2) of the agreement, to the controlling company in accordance with the analogous provisions of Section 301 of the German Stock Corporation Act (AktG). Accordingly, the amount to be transferred is, in principle, the net income for the year as it would have been determined without the profit transfer ( ), reduced by any loss carryforward from the previous year and any amount restricted from distribution pursuant to § 268(8) of the German Commercial Code (HGB).

However, § 1 (2) of the agreement provides that the controlled company may, with the consent of the controlling company, allocate amounts from the net income to other retained earnings (§ 272 (3) HGB) to the extent that this is permissible under commercial law and economically justified based on sound business judgment. In this case, the profit to be transferred is reduced accordingly. The parent company may demand that other retained earnings formed during the term of the agreement be reversed.

## CONVENIENCE TRANSLATION

Pursuant to Section 1(3) of the agreement, the transfer of income from the reversal of other reserves - even if formed during the term of the agreement - is excluded; furthermore, any statutory prohibitions on transfers with respect to retained earnings must be observed.

Due to the existing profit transfer obligation, the annual financial statements of the controlled company will generally show neither a net income for the year nor retained earnings during the term of the profit transfer agreement.

### **4.2 Loss Absorption (Section 2 of the Agreement)**

The agreement provides for the controlling company's obligation to assume losses in accordance with the provisions of Section 302 of the German Stock Corporation Act (AktG) in its currently applicable version. The parent company is therefore obligated under Section 302(1) of the German Stock Corporation Act (AktG) to offset any annual deficit of the subsidiary arising during the term of the agreement - i.e., without taking into account the loss offset obligation—to the extent that such deficit is not offset by withdrawing amounts from other retained earnings that were allocated to them during the term of the agreement.

Furthermore, the provisions of Section 302 of the German Stock Corporation Act (AktG), as amended, apply mutatis mutandis to the controlled company's claim for loss compensation. The claim for loss compensation therefore becomes time-barred pursuant to Section 302(4) of the German Stock Corporation Act (AktG) only ten years after the announcement of the entry of the termination of the agreement in the commercial register. Furthermore, pursuant to Section 302(3) of the German Stock Corporation Act (AktG), the subsidiary may, in principle, waive the claim for loss compensation or settle this claim only three years after the date of such announcement.

### **4.3 Effective Date and Term of the Agreement (Section 3 of the Agreement)**

Section 3 of the agreement governs the effective date of the profit transfer agreement, its term, and the options for termination.

Section 3(1) of the agreement stipulates, in accordance with statutory provisions, that the profit transfer agreement requires the approval of the shareholders' meeting of the controlled company as well as the approval of the Annual General Meeting of the controlling company and becomes effective upon subsequent entry in the commercial register of the controlled company.

Section 3(2) of the agreement provides that the profit transfer obligation under Section 1 of the agreement and the loss compensation obligation under Section 2 of the agreement shall apply for the first time as of the beginning of the financial year of the controlled company in which the agreement becomes effective pursuant to Section 3(1) of the agreement - and thus retroactively.

Section 3(3) of the agreement provides that the agreement may be terminated with four weeks' notice effective at the end of the subsidiary's financial year, but no earlier than the end of the financial year that expires at least five full calendar years after the start of the subsidiary's financial year in which the agreement becomes effective pursuant to Section 3(1) of the agreement. It is intended that the agreement take effect during the subsidiary's current financial year upon entry in the subsidiary's commercial register; if the financial year continues to align with the calendar year, ordinary termination would then be possible no earlier than December 31, 2030. The establishment of a corresponding minimum term is made in view of the statutory requirements for the intended corporate and trade tax group (§ 14 (1) sentence 1 no. 3 KStG, § 2 (2) sentence 2 GewStG), thereby avoiding the adverse tax consequences of ordinary termination during the controlled company's current financial year. It further

## CONVENIENCE TRANSLATION

demonstrates that the conclusion of the profit transfer agreement reflects a long-term strategy. If the agreement is not terminated, it is automatically extended until the end of the controlled company's subsequent financial year.

Section 3(4) of the agreement clarifies that the right to terminate the agreement for good cause remains unaffected. Good cause includes, in particular, the cessation of financial integration within the meaning of Section 14(1), sentence 1, no. 1 of the German Corporation Tax Act (KStG) (for example, due to the transfer of shares or a corresponding portion of the shares in the controlled company by the controlling company), the merger, demerger, or liquidation of the controlled entity or the controlling entity, the contribution of the controlled entity or a holding of more than 50% of the capital or voting rights in the controlled entity, and the conversion of the controlled entity into a legal form that cannot be a controlled entity within the meaning of Sections 14 and 17 of the German Corporate Income Tax Act (KStG).

The written form for termination provided for in Section 3(5) of the Agreement corresponds to the statutory provision in Section 297(3) of the German Stock Corporation Act (AktG).

### **4.4 Final Provisions (Section 4 of the Agreement)**

Section 4(1) of the agreement clarifies that the agreement contains all provisions agreed upon between the controlling entity and the controlled entity that relate to the transfer of profits and the assumption of losses. It is further stipulated that no ancillary agreements exist in this regard and that such agreements are also invalid.

Section 4(2) of the agreement provides that amendments and supplements to the agreement must be in writing, unless a stricter form is required by law.

Section 4(3) of the agreement stipulates that references to statutory provisions refer to the statutory provisions in their currently applicable versions, and that this applies in particular to references to Section 301 of the German Stock Corporation Act (AktG) (maximum amount of profit transfer) and Section 302 of the German Stock Corporation Act (AktG) (loss absorption). This ensures that any changes in the law leave the continued fulfillment of the requirements for a corporate tax and trade tax group - which are linked to the provisions in Sections 301 and 302 of the German Stock Corporation Act (AktG) - unaffected to the extent possible.

Section 4(4) contains a severability clause. According to this, the total or partial invalidity or unenforceability of a provision of the agreement shall not affect the validity or enforceability of the remaining provisions. Any invalid or unenforceable provision shall be replaced by a valid and enforceable provision that comes as close as possible to the economic substance of the invalid or unenforceable provision. The same applies to gaps in the contract. This provision corresponds to standard provisions in contractual practice and has been included for reasons of legal precaution. There are no indications that any of the contractual provisions might be invalid.

Finally, Section 4(5) of the contract stipulates that the costs of the contract shall be borne by the controlling entity.

### **4.5 Compensation and Severance Provisions**

Since Sixt SE is the direct sole shareholder of SXT Projects GmbH, SXT Projects GmbH has no outside shareholders within the meaning of Sections 304 and 305 of the German Stock Corporation Act (AktG). Therefore, no compensation and severance provisions are required in the profit transfer agreement. Comments on valuation can thus be omitted. For the same reason, there is also no requirement for the agreement to be reviewed by an expert auditor (Section 293b(1) of the German Stock Corporation Act (AktG)).

CONVENIENCE TRANSLATION

*[Signature page follows]*

CONVENIENCE TRANSLATION

Pullach im Isartal, April 27, 2026

Pullach im Isartal, April 27, 2026

**Management Board of  
Sixt SE**

**Management Board of  
SXT Projects GmbH**

Alexander Sixt  
Co-CEO

Luis Roever  
Managing Director

Konstantin Sixt  
Co-CEO

Fabian Schweiger  
Managing Director

Dr. Franz Weinberger  
Member of the Management Board

Nico Gabriel  
Member of the Management Board

Vinzenz Pflanz  
Member of the Management Board