

**Porsche Automobil Holding SE**

**Stuttgart**

ISIN DE000PAH0004 (WKN PAH000)

ISIN DE000PAH0038 (WKN PAH003)

Invitation to the annual general meeting

**Dear Shareholders,**

The annual general meeting of our company will take place on

**Friday, 23 May 2025, at 10:00 a.m. (CEST),**

as a virtual general meeting without the physical presence of the shareholders or their authorized representatives at the meeting location.

The location of the annual general meeting within the meaning of the German Stock Corporation Act (Aktiengesetz, "AktG") will be the FILharmonie Filderstadt, Tübinger Straße 40, 70794 Filderstadt, Germany.

We are pleased to invite you to the annual general meeting.

## I. Agenda

### 1. Presentation of the adopted annual financial statements, the approved consolidated financial statements, the combined management report for the company and the corporate group and the report of the supervisory board for the fiscal year 2024

The supervisory board has approved the annual financial statements prepared by the board of management and the consolidated financial statements. The annual financial statements have, thus, been adopted pursuant to Sec. 172 Sentence 1 AktG<sup>1</sup>. Therefore, the general meeting is not required to adopt any resolution on this agenda item 1.

### 2. Appropriation of profit available for distribution

The board of management and the supervisory board propose to use the profit available for distribution of the fiscal year 2024 totaling € 584,018,750.00 as follows:

#### Distribution to the shareholders:

Distribution of a dividend of € 1.904 per ordinary share, on the basis of 153,125,000 ordinary shares, this amounts to	€	291,550,000.00
Distribution of a dividend of € 1.910 per preferred share, on the basis of 153,125,000 preferred shares, this amounts to	€	292,468,750.00
<b>Profit available for distribution (total)</b>	<b>€</b>	<b>584,018,750.00</b>

In accordance with Sec. 58 (4) Sentence 2 AktG, the dividend entitlement falls due for payment on the third business day following the date of the resolution of the general meeting, i.e., on Wednesday, 28 May 2025.

### 3. Approval of the acts of the members of the board of management

The board of management and the supervisory board propose to approve the acts of the members of the board of management holding office in the fiscal year 2024 for this period.

### 4. Approval of the acts of the members of the supervisory board

The board of management and the supervisory board propose to approve the acts of the members of the supervisory board holding office in the fiscal year 2024 for this period.

The chairman of the supervisory board, who is in charge of chairing the general meeting in accordance with the articles of association, intends to take a separate vote on the approval of the acts of each individual member (individual approval).

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<sup>1</sup> The provisions of the German Stock Corporation Act apply to the company pursuant to Art. 9 (1) (c) (ii) of Council Regulation (EC) No 2157/2001 of 8 October 2001 on the Statute for a European company (SE) (also known as the SE Regulation).

## **5. Appointment of the auditor for the fiscal year 2025 and for the review of the 2025 half-year financial report**

Based on the recommendation of the audit committee, the supervisory board proposes to appoint Grant Thornton AG Wirtschaftsprüfungsgesellschaft, Düsseldorf,

- a) as the auditor for both the annual financial statements and the consolidated financial statements for the fiscal year 2025, as well as
- b) as the auditor for the audit-like review of the interim condensed consolidated financial statements and the interim group management report as parts of the half-yearly financial report as of 30 June 2025.

The audit committee declares that its recommendation has not been improperly influenced by a third party and that no clause restricting choices within the meaning of Art. 16 (6) of the EU Audit Regulation (Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC) has been imposed on it.

## **6. Approval of the remuneration report for the fiscal year 2024 prepared and audited in accordance with Sec. 162 AktG**

The board of management and the supervisory board have prepared in accordance with Sec. 162 AktG the report on the remuneration awarded and due to every single current or former member of the board of management and supervisory board of the company and of enterprises of the same corporate group in the fiscal year 2024. The remuneration report was reviewed in accordance with Sec. 162 (3) AktG by the auditor as to whether the information to be included pursuant to Sec. 162 (1) and (2) AktG has been included. In addition to what is required pursuant to statutory law, the auditor also performed a voluntary audit as to the remuneration report's content pursuant to the German auditing standard IDW PS 490. The auditor's report on the audit of the remuneration report has been attached to the remuneration report. The remuneration report along with the auditor's report on the audit will be available on the company's website at [www.porsche-se.com/en/investor-relations/annual-general-meeting](http://www.porsche-se.com/en/investor-relations/annual-general-meeting) as from the date the meeting is convened.

Pursuant to Sec. 120a (4) AktG, the general meeting resolves whether or not to approve the remuneration report for the preceding fiscal year that has been prepared and audited in accordance with Sec. 162 AktG.

The board of management and the supervisory board propose to approve the remuneration report of the company for the fiscal year 2024.

## **7. Approval of the remuneration system for the members of the board of management**

Pursuant to Sec. 120a AktG, the general meeting of a listed company must pass a resolution on the approval of the remuneration system for the members of the board of management presented by the supervisory board when any material change is made, but at least once every four years. The remuneration system for the members of the board of management of Porsche Automobil Holding SE was already approved in 2021 by the general meeting. In 2024, the general meeting approved a refined remuneration system for the members of the board of management of Porsche Automobil Holding SE with 100% of the votes cast.

On 20 March 2025, the supervisory board resolved to further refine the remuneration system for the members of the board of management and to present the refined remuneration system to the general meeting for approval. The refined remuneration system continues to meet the

requirements set out in the German Stock Corporation Act and takes into account the recommendations of the GCGC 2022.

The adjustments made to the refined remuneration system primarily relate to the financial criterion of the modifier used for the variable remuneration and the additional performance criterion of the long-term bonus. In addition, the proportions of the fixed remuneration and variable remuneration components in the total target remuneration will be adjusted slightly and, with respect to the special bonus, an additional performance criterion analogous to the long-term bonus will be introduced which will be used instead of a payout hurdle.

The refined remuneration system is described on the company's website at [www.porsche-se.com/en/investor-relations/annual-general-meeting](http://www.porsche-se.com/en/investor-relations/annual-general-meeting).

The supervisory board proposes – based on the recommendation of the executive committee – that the refined remuneration system for the members of the board of management be approved.

## **8. Resolution on the remuneration for the members of the supervisory board**

In accordance with Sec. 113 (3) Sentence 1 AktG, the general meeting of a listed stock corporation must resolve on the remuneration for the members of the company's supervisory board at least every four years. In this context, it is permissible pursuant to Sec. 113 (3) Sentence 2 AktG to adopt a resolution approving the remuneration. The general meeting of Porsche Automobil Holding SE last resolved on the remuneration for the members of the supervisory board in 2021, which means that a new resolution is required in accordance with the regular intervals.

The board of management and the supervisory board have reviewed the amount and design of the current supervisory board members' remuneration as to whether they are in line with market practice – in particular also in light of the remuneration for the members of supervisory boards of other comparable listed companies in Germany and in due consideration of the company's situation and the demands of the advisory and monitoring tasks of the supervisory board members at the company. This review did not result in any need for changes. From the point of view of the board of management and the supervisory board, the current remuneration of the supervisory board members has proven to be appropriate and is thus to be maintained as is.

The current remuneration for the supervisory board members has been determined in fixed amounts in Art. 13 of the company's articles of association and has been described in abstract terms in the system of remuneration for the supervisory board members. Information on the remuneration pursuant to Sec. 113 (3) AktG is available on the company's website at [www.porsche-se.com/en/investor-relations/annual-general-meeting](http://www.porsche-se.com/en/investor-relations/annual-general-meeting).

The board of management and the supervisory board propose to confirm the remuneration for the supervisory board members of Porsche Automobil Holding SE under the current abstract remuneration system with the disclosures required under Sec. 87a (1) Sentence 2 AktG and the provisions on the remuneration of the supervisory board members specifically stipulated in Art. 13 of the articles of association.

## **9. Authorization to acquire and use treasury preferred shares pursuant to Sec. 71 (1) No. 8 AktG**

Unless expressly permitted by law, the company requires authorization from the annual general meeting to acquire treasury shares pursuant to Sec. 71 (1) No. 8 AktG. No such

authorization has been granted to date. In order to create future flexibility, the board of management is to be authorized to acquire treasury preferred shares for a limited period up to and including 22 May 2030. The option of cancellation is the only option that is to be granted under the authorization for use.

The board of management and the supervisory board propose to resolve as follows:

- a) The board of management is authorized, up until and including 22 May 2030, to acquire treasury preferred shares of the company in the aggregate amount of up to 5% of the company's share capital existing at the time of the resolution of the general meeting or – if this amount is lower – at the time this authorization is used. Together with the treasury shares purchased for other reasons and held by the company or attributable to it pursuant to Secs. 71a et seqq. AktG, the preferred shares purchased on the basis of this authorization must at no time account for more than 10% of the share capital of the company existing from time to time. The authorization must not be used by the company for the purpose of trading in treasury shares.

The shares may only be purchased via the stock exchange. The acquisition price per preferred share paid by the company (in each case excluding incidental acquisition costs) must not exceed or fall below the average closing price of the preferred shares of the company in the Xetra trading system (or any comparable successor system) on the Frankfurt Stock Exchange during the last five exchange trading days prior to the acquisition date by more than 10%.

The authorization may be exercised directly by the company or by an undertaking controlled or majority-owned by the company, or by third parties for the account of the company or the relevant undertaking.

- b) The board of management is authorized to cancel the treasury preferred shares acquired on the basis of the above authorization without requiring another resolution of the general meeting. The cancellation will result in a capital reduction.
- c) The board of management may only make use of the above authorizations with the consent of the supervisory board.
- d) The authorization to acquire and use treasury preferred shares may be exercised in full or in part on one or several occasions.

#### **10. Resolution on the creation of authorized capital by means of a corresponding amendment to Art. 4 (3) of the articles of association**

In order to provide the company with future room for manoeuvre to be able to procure equity flexibly to meet the requirements of the company from time to time, the board of management and the supervisory board propose in agenda item 10 that the annual general meeting resolve to create authorized capital. The authorized capital will account for 20% of the share capital and will enable the issue of new ordinary shares and new non-voting preferred shares against cash and/or non-cash contributions. When the authorization is exercised, shareholders must be granted a subscription right, provided that, in the event of a simultaneous issue of ordinary shares and non-voting preferred shares, the subscription right of the holders of shares of one class to shares of the respective other class can be excluded, subject to the granting of preemptive rights for ordinary shareholders on ordinary shares and preemptive rights for preference shareholders on preference shares (*gekreuzter Bezugsrechtsausschluss*). By granting preemptive rights in this manner, the ratio between the two classes of shares, i.e., the ordinary shares and the non-voting preferred shares, and the ratio of participation of the shareholders of the respective classes in the company's share capital are maintained. In particular, by granting preemptive rights in this manner, the function of a subscription right,

i.e., to enable the shareholders' existing ratio of voting and dividend rights to be maintained, is fulfilled in the best possible manner.

The board of management and the supervisory board propose to resolve as follows:

- a) The board of management is authorized, with the consent of the supervisory board, to increase the company's share capital by a total of up to € 61,250,000 by issuing new ordinary bearer shares and non-voting preferred shares against cash and/or non-cash contributions on one or more occasions until 22 May 2030. In so doing, the number of shares must be increased in the same ratio as the registered share capital. The authorization may only be exercised in such a way that the ratio of non-voting preferred shares in the share capital does not exceed the ratio of ordinary shares in the share capital at any time. The authorization only comprises the right to issue non-voting preferred shares that are equivalent to the non-voting preferred shares previously issued in respect of the distribution of profits or of the company's assets.

The shareholders are to be granted subscription rights. In this context, the shares may also be subscribed by a credit institution subject to the obligation to offer such shares to the shareholders of the company for subscription (indirect subscription right). The board of management is authorized, however, with the consent of the supervisory board, in the event of a simultaneous issue of ordinary shares and non-voting preferred shares, to exclude the subscription right of the holders of shares of one class to shares of the respective other class, subject to the granting of preemptive rights for ordinary shareholders on ordinary shares and preemptive rights for preference shareholders on preference shares (*gekreuzter Bezugsrechtsausschluss*).

The board of management is authorized, with the consent of the supervisory board, to stipulate any additional details of the capital increase and the terms and conditions of the issue of the shares.

- b) In Art. 4 of the articles of association of the company, the following new paragraph (3) will be inserted:

"The board of management is authorized, with the consent of the supervisory board, to increase the company's share capital by a total of up to € 61,250,000 by issuing new ordinary bearer shares and non-voting preferred shares against cash and/or non-cash contributions on one or more occasions until 22 May 2030. In so doing, the number of shares must be increased in the same ratio as the registered share capital. The authorization may only be exercised in such a way that the ratio of non-voting preferred shares in the share capital does not exceed the ratio of ordinary shares in the share capital at any time. The authorization only comprises the right to issue non-voting preferred shares that are equivalent to the non-voting preferred shares previously issued in respect of the distribution of profits or of the company's assets.

The shareholders are to be granted subscription rights. In this context, the shares may also be subscribed by a credit institution subject to the obligation to offer such shares to the shareholders of the company for subscription (indirect subscription right). The board of management is authorized, however, with the consent of the supervisory board, in the event of a simultaneous issue of ordinary shares and non-voting preferred shares, to exclude the subscription right of the holders of shares of one class to shares of the respective other class, subject to the granting of preemptive rights for ordinary

shareholders on ordinary shares and preemptive rights for preference shareholders on preference shares (*gekreuzter Bezugsrechtsausschluss*).

The board of management is authorized, with the consent of the supervisory board, to stipulate any additional details of the capital increase and the terms and conditions of the issue of the shares."

- c) The supervisory board is authorized to amend the wording of Art. 4 of the articles of association to reflect the amount of each capital increase and to amend the wording after expiration of the authorization period.

As a precautionary measure, the board of management has prepared a report on agenda item 10, which will be available on the company's website at [www.porsche-se.com/en/investor-relations/annual-general-meeting](http://www.porsche-se.com/en/investor-relations/annual-general-meeting) from the time of convening and during the virtual Annual General Meeting.

## II. Further information on the convening and conduct of the annual general meeting

The board of management has used the authorization set out in Art. 15 (3) of the articles of association and resolved to hold the 2025 annual general meeting as a virtual general meeting pursuant to Sec. 118a AktG.

The physical presence of the shareholders or their authorized representatives at the location of the annual general meeting is excluded. The entire general meeting will be broadcast in a video and audio stream in the Shareholders' Portal, accessible via the internet. Shareholders who are duly registered for the general meeting (see section II.1) or their authorized representatives will be able to follow along with the entire general meeting by tuning in electronically via the Shareholders' Portal to the live video and audio broadcast (hereinafter referred to as "participation" or "participate") as well as to exercise their shareholder rights. The shareholders will exercise their voting rights by electronic postal vote or by issuing authorizations. Each ordinary share grants one vote. The preferred shares do not grant any right to vote.

At the meeting, the shareholders or their authorized representatives tuned in to the meeting electronically will be granted the right to speak and to request information via video communication, as well as the right to submit motions and nominations of candidates. Registered shareholders or their authorized representatives will also be given the opportunity to object to a resolution of the general meeting electronically. Furthermore, shareholders who are duly registered for the general meeting will be granted the right to submit statements by means of electronic communication prior to the meeting. Further details on this are described below.

### 1. Requirements for participating in the virtual general meeting and exercising shareholder rights

In order to participate in the general meeting and exercise their rights as shareholders, shareholders are required

- a) to register with the company in text form (Sec. 126b of the German Civil Code (Bürgerliches Gesetzbuch, "BGB")) in German or English and
- b) to provide proof of their eligibility to participate in the general meeting and to exercise voting rights.

With regard to shares that are held in custody by an intermediary, the special proof of ownership of shares must be provided by the last intermediary in text form in German or English or pursuant to the requirements stipulated in Sec. 67c (3) AktG in conjunction with Art. 5 of Implementing Regulation (EU) 2018/1212. With regard to shares that are not held in custody at an intermediary, the special proof of ownership of shares may also be issued by a German notary or a credit institution in German or English. A last intermediary within the meaning set out above is a person who, as an intermediary, holds in custody shares in a company for a shareholder. Intermediary means a person that provides services of safekeeping of shares, administration of shares or maintenance of securities accounts for shareholders or other persons if the services relate to shares of companies that have their registered office in a Member State of the European Union or in another state party to the Agreement on the European Economic Area.

The proof of ownership of shares must refer to the close of business on the 22nd day prior to the general meeting, i.e., Thursday, 1 May 2025, 24:00 hours (CEST) ("record date").



Registration and proof of ownership of shares must be received by the company no later than Friday, 16 May 2025, 24:00 hours (CEST), (time of receipt is decisive) at the following agent authorized to receive them on behalf of the company:

Porsche Automobil Holding SE  
c/o HVBEST Event-Service GmbH  
Mainzer Str. 180  
66121 Saarbrücken, Germany  
or by telefax: +49 681 92629-29  
or by email: [porsche-se-hv2025@hvb主est.de](mailto:porsche-se-hv2025@hvb主est.de)

A person is deemed to be a shareholder for purposes of participating in the general meeting and exercising shareholder rights vis-à-vis the company only if that person has provided the special proof of ownership of shares in compliance with the requirements as to form and time. The right to participate and the scope of a shareholder's rights are determined exclusively based on the shareholding as of the record date. The record date does not involve any lockup period for the shares. Even in the event of a complete or partial sale of the shareholding after the record date, the right to participate and the scope of a shareholder's rights are determined exclusively by a shareholder's shareholding as of the record date, i.e., a sale of shares after the record date will not affect the right to participate and the scope of a shareholder's rights. The same applies if any (additional) shares are acquired after the record date. Persons who do not hold any shares as of the record date and only subsequently become shareholders are not entitled to participate and, in the case of ordinary shares, vote for the shares they hold unless they obtain authorization to participate or to exercise these rights. The record date is not relevant for the entitlement to dividends.

Upon receipt of registration and proof of ownership of shares, shareholders entitled to participate or their authorized representatives will receive registration confirmations for the general meeting, together with their login details for participating. We ask shareholders to ensure in a timely manner that their registration and proof of ownership of shares are sent by their depository bank in order to facilitate the organization of the annual general meeting.

## **2. Video and audio broadcast of the entire annual general meeting and tuning in electronically**

The entire annual general meeting will be broadcast for registered shareholders (see section II.1) or their authorized representatives in a live video and audio stream in the Shareholders' Portal.

Shareholders who are duly registered for the annual general meeting or their authorized representatives will be able to tune in to the general meeting electronically via the Shareholders' Portal and to follow along with it there in the live video and audio broadcast. The Shareholders' Portal will be available starting Monday, 5 May 2025, and can be accessed via the company's website at

[www.porsche-se.com/en/investor-relations/annual-general-meeting/](http://www.porsche-se.com/en/investor-relations/annual-general-meeting/).

The necessary login details will be provided to the shareholders with the registration confirmation.

Other interested parties can also watch and listen to the speech given by the chairman of the board of management of the company live online at [www.porsche-se.com/en/investor-relations/annual-general-meeting](http://www.porsche-se.com/en/investor-relations/annual-general-meeting/).

### **3. Exercising voting rights by means of electronic communication**

Each ordinary share grants one vote. The preferred shares do not grant any right to vote. Registration and proof of ownership of shares (see section II.1) are required in order to exercise a voting right.

Ordinary shareholders or their authorized representatives can exercise their voting rights by electronic postal vote or by issuing authorizations and instructions to the proxies designated by the company subject to the following provisions:

#### **a) Postal vote**

Ordinary shareholders or their authorized representatives can exercise their voting rights by electronic postal vote.

Postal votes can be submitted electronically in the Shareholders' Portal of the company, accessible via the company's website at

[www.porsche-se.com/en/investor-relations/annual-general-meeting](http://www.porsche-se.com/en/investor-relations/annual-general-meeting).

Postal voting via the Shareholders' Portal is also possible during the annual general meeting until no later than the point in time stipulated by the chairperson of the meeting in the course of the voting.

Postal votes can also be submitted to the company in text form (by email) no later than Thursday, 22 May 2025, 24:00 hours (CEST), (time of receipt is decisive) by using the following email address:

[hv2025@porsche-se.com](mailto:hv2025@porsche-se.com)

Ordinary shareholders will receive the voting form that is to be used for postal voting by email together with their registration confirmation. The relevant form is also available for download on the company's website at

[www.porsche-se.com/en/investor-relations/annual-general-meeting](http://www.porsche-se.com/en/investor-relations/annual-general-meeting).

#### **b) Exercising voting rights by authorizing proxies designated by the company**

Ordinary shareholders or their authorized representatives can exercise their voting rights by issuing authorizations and instructions to the employees designated by the company as proxies bound by shareholder instructions.

If authorized, the proxies exercise the voting rights in each case individually, by disclosing the name of the represented shareholders in the list of participants and only in accordance with instructions. Company-designated proxies must be given authorization and instructions on how to exercise the voting rights with regard to each item on the agenda to be voted on. If no instruction is given with regard to an item on the agenda, the company-designated proxies will not participate in the relevant vote. If an instruction is given that is not clear or if it is contradictory, the proxies will abstain from voting. It is not possible for the company-designated proxies to exercise certain participation rights (such as asking questions, submitting motions, submitting declarations, or objecting to resolutions of the general meeting).

Authorizations and instructions to the company-designated proxies can be issued electronically by using the Shareholders' Portal of the company, accessible via the company's website at

[www.porsche-se.com/en/investor-relations/annual-general-meeting](http://www.porsche-se.com/en/investor-relations/annual-general-meeting).

Issuing authorizations and instructions via the Shareholders' Portal is also possible during the annual general meeting until no later than the point in time stipulated by the chairperson of the meeting in the course of the voting.

The authorization of and the issuance of instructions to company-designated proxies may be sent to the company in text form (by email) no later than Thursday, 22 May 2025, 24:00 hours (CEST), (time of receipt is decisive) by using the following email address:

[hv2025@porsche-se.com](mailto:hv2025@porsche-se.com)

Ordinary shareholders will receive the voting form that is to be used to issue proxy authorization and instructions to the company-designated proxies by email together with their registration confirmation. The relevant form is also available for download on the company's website at

[www.porsche-se.com/en/investor-relations/annual-general-meeting](http://www.porsche-se.com/en/investor-relations/annual-general-meeting).

**c) Amendment and revocation of postal votes or issued authorizations and instructions, relation between postal votes and issued authorizations and instructions and further information on exercising voting rights**

Revocation or amendment of cast postal votes or issued authorizations and instructions to the company-designated proxies is possible electronically via the Shareholders' Portal up until the annual general meeting on Friday, 23 May 2025, but no later than at the time stipulated by the chairperson of the meeting in the course of the voting.

A revocation or amendment can also be done in text form (by email) no later than Thursday, 22 May 2025, 24:00 hours (CEST), (time of receipt is decisive) by using the following email address:

[hv2025@porsche-se.com](mailto:hv2025@porsche-se.com)

If inconsistent declarations regarding the exercise of voting rights are received in due time via the same means of transmission (Shareholders' Portal or email, as applicable), only the declaration last received via that means of transmission will be considered. If declarations regarding the exercise of voting rights are received in due time via the Shareholders' Portal and by email that are contradictory in terms of substance, only the declarations received via the Shareholders' Portal will be considered.

**4. Exercising shareholder rights via an authorized representative**

Shareholders may also have their rights – particularly in the case of ordinary shareholders, their voting rights – exercised by an authorized third party, for example an intermediary, a proxy voting advisory firm, an association of shareholders or another third party, by granting power of attorney to that effect. The shareholder's registration and proof of ownership of shares (see section II.1) are also required when that shareholder is represented by an authorized representative.

Authorized representatives will be able to tune in to the annual general meeting electronically via the Shareholders' Portal and to follow along with it there in a live video and audio broadcast. For an authorized representative to use the company's Shareholders' Portal as well as tune in electronically to the video and audio broadcast of the general meeting in the Shareholders' Portal, the grantor of the power of attorney must give the authorized representative the login details sent with the registration confirmation for the virtual general meeting, unless the login details were sent

directly to the authorized representative. Authorized representatives can exercise the voting rights for the ordinary shareholders they represent only by postal vote or by granting (sub-)powers of attorney to the company-designated proxies (see section II.3.a) and b)).

Powers of attorney can be granted via declaration to the authorized representative or to the company. The granting of such power of attorney, its revocation, and the proof of authorization vis-à-vis the company require text form (Sec. 126b BGB), unless a power of attorney is granted in accordance with Sec. 135 AktG.

Where powers of attorney for exercising voting rights pursuant to Sec. 135 AktG (granting power of attorney to intermediaries, proxy voting advisory firms, associations of shareholders or professional agents) are granted, the declaration of power of attorney must be recorded by the authorized representative in a verifiable manner. It must also be complete and may only contain declarations associated with the exercise of voting rights. Therefore, we ask shareholders who wish to grant power of attorney under Sec. 135 AktG to coordinate the form of the power of attorney with the authorized representative.

Submitting a power of attorney to the company can be done electronically in the Shareholders' Portal of the company, accessible via the company's website at

[www.porsche-se.com/en/investor-relations/annual-general-meeting](http://www.porsche-se.com/en/investor-relations/annual-general-meeting).

Submitting a power of attorney via the Shareholders' Portal is also possible during the general meeting.

Shareholders wishing to grant power of attorney to a representative in a manner other than via the Shareholders' Portal are kindly requested to use the form for issuing the power of attorney that the company provides for this purpose. This proxy form for authorization of a third party is sent to the shareholders together with the registration confirmation and is also available online at

[www.porsche-se.com/en/investor-relations/annual-general-meeting](http://www.porsche-se.com/en/investor-relations/annual-general-meeting).

The power of attorney can also be submitted to the company in text form. To do so, please use the following email address:

[hv2025@porsche-se.com](mailto:hv2025@porsche-se.com)

Proof of the appointment of an authorized representative can also be transmitted electronically to the company at that email address.

Shareholders are kindly requested to act in their own best interest and make sure to grant such powers of attorney in good time.

If a shareholder grants power of attorney to more than one person, the company may reject one or more of these persons. Shareholders can find out more about granting power of attorney from the explanations on the power of attorney form or on the website

[www.porsche-se.com/en/investor-relations/annual-general-meeting](http://www.porsche-se.com/en/investor-relations/annual-general-meeting).

## 5. Additional rights of the shareholders

### a) Motions for the amendment of the agenda at the request of a minority in accordance with Sec. 122 (2) AktG

One or more shareholders whose shares represent no less than 5 percent of the share capital or a proportional amount of no less than €500,000 may request that one or more additional items be put on the agenda.

Any such motions must be received in writing or in electronic form in accordance with Sec. 126a BGB (i.e., bearing a qualified electronic signature) by the company no later than 30 days prior to the general meeting; the day of receipt and the day of the meeting are not counted for this purpose. Thus, the last possible date for receipt is Tuesday, 22 April 2025, 24:00 hours (CEST) (time of receipt is decisive). Motions received after this time will not be taken into account. A statement of reasons or a draft resolution has to be attached regarding each new item.

Any motions must be sent to the following address:

Porsche Automobil Holding SE  
- Vorstand -  
For the attention of Jana Schneider  
Porscheplatz 1  
70435 Stuttgart  
or by email: [hv2025@porsche-se.com](mailto:hv2025@porsche-se.com)

Any motions for the amendment of the agenda requiring announcement – to the extent that they have not already been published together with the invitation to the annual general meeting – will be published in the German Federal Gazette (Bundesanzeiger) immediately upon receipt and forwarded for publication in those media where it can be assumed that they will disseminate the information in the entire European Union. These motions will also be published on the internet at

[www.porsche-se.com/en/investor-relations/annual-general-meeting/](http://www.porsche-se.com/en/investor-relations/annual-general-meeting/)

and made available to the group of addressees set out in Sec. 125 (1) Sentence 1 AktG in accordance with Sec. 125 (1) Sentence 3 AktG.

### b) Countermotions and nominations of candidates by shareholders pursuant to Sec. 126 (1), Sec. 127 AktG

Every shareholder has the right to submit countermotions against the proposals of the board of management and/or the supervisory board regarding a specific item on the agenda, stating the reasons for the countermotion.

Countermotions that the company has received at the address given below no later than 14 days prior to the annual general meeting, the day of receipt and the day of the meeting not counting for this purpose, hence, no later than on Thursday, 8 May 2025, 24:00 hours (CEST), (time of receipt is decisive) will be made available promptly on the website

[www.porsche-se.com/en/investor-relations/annual-general-meeting/](http://www.porsche-se.com/en/investor-relations/annual-general-meeting/)

together with the name of the shareholder, the statement of reasons and any statement by the management.

The German Stock Corporation Act sets forth grounds in Sec. 126 (2) based on which countermotions and their statements of reasons are not required to be made available online. These grounds are described on the company's website at

[www.porsche-se.com/en/investor-relations/annual-general-meeting](http://www.porsche-se.com/en/investor-relations/annual-general-meeting).

Countermotions (including their statements of reasons) must be sent to the following address:

Porsche Automobil Holding SE  
- Vorstand -  
For the attention of Jana Schneider  
Porscheplatz 1  
70435 Stuttgart  
or by telefax: +49 711 911-11819  
or by email: [hv2025@porsche-se.com](mailto:hv2025@porsche-se.com)

Countermotions sent to any other address will not be made available.

Every shareholder also has the right to nominate candidates for the appointment of the auditor (agenda item 5). Pursuant to Sec. 127 AktG, the above statements apply accordingly to these nominations of candidates. However, nominations by shareholders are not required to be supported with reasons. Nominations by shareholders for the appointment of the auditor are not required to be made available, either, if the name, the profession engaged in and the place of residence are not stated for a nominated person or if the company name and the registered office are not stated for a nominated accounting firm. Pursuant to Sec. 127 Sentence 1 AktG in conjunction with Sec. 126 (2) AktG, there are additional grounds based on which nominations of candidates do not have to be made available online. These grounds are described on the company's website at

[www.porsche-se.com/en/investor-relations/annual-general-meeting](http://www.porsche-se.com/en/investor-relations/annual-general-meeting).

Countermotions or nominations that are to be made available will be deemed submitted at the virtual general meeting at the time they are made available. Voting rights may be exercised with respect to such motions – even before the general meeting – once the requirements for the exercise of voting rights have been fulfilled (see section II.1). If the shareholder submitting the motion is not properly registered for the annual general meeting, the motion need not be dealt with at the meeting.

**c) Possibility of submitting statements before the annual general meeting for publication in the Shareholders' Portal**

Shareholders who have registered and provided proof of ownership of shares (see section II.1) or their authorized representatives have the right to submit their statements on the items of the agenda in text form electronically via the Shareholders' Portal of the company, accessible via the company's website at

[www.porsche-se.com/en/investor-relations/annual-general-meeting](http://www.porsche-se.com/en/investor-relations/annual-general-meeting).

Statements must be submitted no later than five days before the annual general meeting, i.e., no later than Saturday, 17 May 2025, 24:00 hours (CEST). The length of a statement cannot exceed 10,000 characters. Only one statement may be submitted for each securities account.

Any submitted statements that meet these requirements will be made available in the Shareholders' Portal no later than four days before the annual general meeting, i.e., no later than Sunday, 18 May 2025, with the name of the submitting shareholder also disclosed.

Statements will not be made available if the board of management were to become liable to criminal prosecution by making them available, if they contain manifestly false or misleading information in material respects or if they contain insults, or if the submitting shareholders indicate that they will neither attend nor be represented at the general meeting.

Questions, motions, nominations and objections to resolutions of the annual general meeting contained in a submitted statement will not be considered via this channel. They are to be submitted exclusively via the channels described separately in this invitation to the annual general meeting (in this respect, see section II.5.b), d), e) and f)).

**d) Right to speak and right to request information at the annual general meeting**

Shareholders who have registered and provided proof of ownership of shares (see section II.1) or their authorized representatives have a right to speak and a right to request information at the general meeting. Requests for information may be a part of a speech. It is not possible to submit questions prior to the general meeting.

Every shareholder must, upon request, be provided with information at the general meeting by the board of management regarding the company's affairs to the extent that such information is necessary to allow a proper assessment of the relevant item on the agenda.

In order to exercise the right to speak and the right to request information, the form of video communication offered by the company in the Shareholders' Portal must be used, which means that shareholders must tune in to the general meeting electronically for exercising these rights (see section II.2). Exercising these rights requires that each shareholder or their authorized representative first submit a request to speak using the button provided for this purpose in the Shareholders' Portal. This is only possible on the day of the general meeting from 9:30 hours (CEST) until the time stipulated by the chairperson of the meeting.

The company-designated proxies will not exercise these rights on behalf of the shareholders who grant them power of attorney.

The company reserves the right to check the proper functioning of the video communication between the shareholder or shareholder representative and the company during the general meeting in advance and to refuse the request to speak if a proper functioning of the video connection cannot be ensured.

Pursuant to Art. 18 (2) of the company's articles of association, the chairperson is entitled to set a reasonable time limit for the shareholders' or their authorized representatives' right to ask questions in addition to their right to speak.

**e) Motions and nominations of candidates at the annual general meeting**

Shareholders who have registered and provided proof of ownership of shares (see section II.1) or their authorized representatives have the right to submit motions and to nominate candidates at the general meeting. This also applies to countermotions within the meaning of Sec. 126 AktG and to nominations of candidates within the meaning of Sec. 127 AktG, irrespective of whether or not they have been made available. Motions and nominations of candidates may be a part of a statement.

In order to exercise these rights at the general meeting, the form of video communication offered by the company in the Shareholders' Portal must be used, which means that shareholders must tune in to the general meeting electronically for exercising these rights (see section II.2). Exercising these rights requires that each shareholder or their authorized representative first

submit a request to speak using the button provided for this purpose in the Shareholders' Portal. This is only possible on the day of the general meeting from 9:30 hours (CEST).

The company-designated proxies, however, will not exercise these rights on behalf of the shareholders who grant them power of attorney.

The company reserves the right to check the proper functioning of the video communication between the shareholder or shareholder representative and the company during the general meeting in advance and to refuse the request to speak if a properly functioning of the video connection cannot be ensured.

Where a vote is held on a (counter)motion or nomination of candidates made at the general meeting, voting rights can be exercised only via the Shareholders' Portal.

#### **f) Objecting to resolutions of the general meeting**

Shareholders who have registered and provided proof of ownership of shares (see section II.1) or their authorized representatives can object to resolutions of the general meeting by electronic means using the button provided for this purpose from the start to the end of the general meeting via the company's Shareholders' Portal (accessible via <https://www.porsche-se.com/en/investor-relations/annual-general-meeting>) for the record of the officiating notary. The company-designated proxies will not object to resolutions of the general meeting for the record of the officiating notary.

#### **g) Further information regarding shareholder rights**

Further explanations regarding the rights of shareholders under Secs. 122 (2), 126 (1), 127, 131 (1) AktG can be found on the company's website at [www.porsche-se.com/en/investor-relations/annual-general-meeting](http://www.porsche-se.com/en/investor-relations/annual-general-meeting).

### **6. Total number of shares and voting rights at the time of convening the annual general meeting**

As of the date on which the annual general meeting is convened, the company's share capital amounts to €306,250,000.00 and is divided into 306,250,000 no-par-value shares, each representing a notional interest in the share capital of €1.00. Of the 306,250,000 no-par-value shares, 153,125,000 are ordinary shares and 153,125,000 are non-voting preferred shares. Each ordinary share grants one vote. The preferred shares do not grant any right to vote.

As of the date on which the annual general meeting is convened, the company does not hold any treasury shares. Thus, 153,125,000 voting rights attached to ordinary shares exist as of the date on which the annual general meeting is convened.

### **7. List of participants**

From the time of its completion, the list of participants will be made available during the general meeting via the Shareholders' Portal to all of the shareholders or their authorized representatives tuned in to the meeting electronically.



## **8. Reference to the company's website and data protection**

This invitation to the annual general meeting, being held virtually, the documents to be made available to the general meeting (in particular the documents to be submitted under agenda item 1) and further information relating to the annual general meeting can be downloaded from the following website as from the date on which the annual general meeting has been convened:

[www.porsche-se.com/en/investor-relations/annual-general-meeting](http://www.porsche-se.com/en/investor-relations/annual-general-meeting).

The voting results will also be posted at the same website after the annual general meeting.

Any countermotions, nominations of candidates and motions for the amendment of the agenda submitted by shareholders that are received by the company and require publication will also be made available on the above-mentioned website.

Information on data protection for shareholders can be found in the Annex to this invitation (see section III.).

Stuttgart, April 2025

Porsche Automobil Holding SE  
The board of management

### III. Information on data protection for shareholders

#### **Controller:**

The controller of the processing of shareholders' personal data is Porsche Automobil Holding SE (Porscheplatz 1, 70435 Stuttgart, telephone: +49 711 911 244 20, telefax: +49 711 911 118 19, email: [investorrelations@porsche-se.com](mailto:investorrelations@porsche-se.com)). You can reach the data protection officer of Porsche Automobil Holding SE ("Porsche SE") at Porsche Automobil Holding SE, Der Datenschutzbeauftragte (The Data Protection Officer), Porscheplatz 1, 70435 Stuttgart, email: [datenschutzbeauftragter@porsche-se.com](mailto:datenschutzbeauftragter@porsche-se.com).

#### **Purposes and legal bases of the processing:**

Porsche SE processes personal data of shareholders and, where applicable, their authorized representatives in compliance with the provisions of the European General Data Protection Regulation ("GDPR"), the German Federal Data Protection Act (Bundesdatenschutzgesetz, "BDSG"), the German Telecommunications Digital Services Data Protection Act (Telekommunikation-Digitale-Dienste-Datenschutz-Gesetz, "TDDDG"), the AktG and all other relevant statutory provisions.

Porsche SE generally will receive shareholders' and, where applicable, their authorized representatives' personal data via the registration office from the last intermediary that the shareholders have entrusted with the safekeeping of their bearer shares. In some cases, Porsche SE may also receive personal data directly from shareholders and, where applicable, their authorized representatives. Participation is not possible without providing the personal data required to hold the general meeting.

Porsche SE processes shareholders' and, where applicable, their authorized representatives' personal data (e.g., last name and first name, address, email address, telephone number, number of shares held, class of shares, authorizations/instructions, registration confirmation number and login data for the Shareholders' Portal) insofar as the processing is legally required for the proper preparation and conduct of the virtual general meeting, in particular, for processing registrations; for making statements submitted in advance available in the Shareholders' Portal and making countermotions available on Porsche SE's website; for the following along with the virtual general meeting by tuning in to it electronically; for the exercising of the right to vote; for the exercising of the right to speak, to ask questions and to file motions during the general meeting; for compiling the list of participants and for having objections and questions recorded. Porsche SE broadcasts the annual general meeting for these purposes on the Shareholders' Portal and to the back office for shorthand recording. The legal basis for the processing is Art. 6 (1) Sentence 1 lit. c GDPR in conjunction with Secs. 67e, 118 et seqq. AktG.

When the Shareholders' Portal is used during the virtual general meeting, personal data is also processed via so-called server log files and transmitted by the browsers for technical reasons. The legal basis for this is Art. 6 (1) Sentence 1 lit. c GDPR. In addition, the storage of certain cookies on the relevant end device of the user is necessary for the operation of the Shareholders' Portal. The placement of a cookie can be prevented by selecting browser settings such that the browser does not allow cookies to be saved. However, blocking all cookies may prevent the use of the Shareholders' Portal. The legal basis for this data processing is Sec. 25 (2) No. 2 TDDDG.

In addition, Porsche SE processes personal data of shareholders and, where applicable, their authorized representatives on the basis of Art. 6 (1) Sentence 1 lit. f GDPR to the extent necessary to act in the legitimate interests pursued by Porsche SE in certain individual cases,

inter alia, for the preparation of statistics on, for instance, the changes in the shareholder structure, the number of transactions or the major shareholders; for the processing of contact and service requests; and for the sending of financial disclosures. In this respect, the shareholders or their authorized representatives may have a right to object, the conditions of which are to be examined in each individual case. In this respect, the provision of personal data is not required by law or contract.

Furthermore, Porsche SE is subject to various other legal obligations that may require the processing of personal data of shareholders and their authorized representatives. Such legal obligations may follow from the provisions of, for example, regulatory laws, sanctions laws, commercial laws and taxation laws. In such cases, the relevant legal provisions in conjunction with Art. 6 (1) Sentence 1 lit. c GDPR form the legal basis for the processing.

**Recipient(s) of your data:**

For the purposes of organizing the annual general meeting (e.g., for performing the service of the registration office for the meeting, for the video and audio broadcast, the electronic communication and the operation of the Shareholders' Portal), Porsche SE commissions, to an extent, third-party service providers. These providers process personal data of shareholders and, where applicable, their authorized representatives on behalf of and as instructed by Porsche SE and only to the extent that is necessary for the performance of the commissioned services. All employees of Porsche SE as well as all employees of the commissioned service providers who have access to and/or process personal data of shareholders and/or their authorized representatives are obligated to treat such data confidentially.

In addition, personal data – in particular the names of shareholders and their authorized representatives – will be made available to other shareholders and their authorized representatives subject to the statutory requirements in particular relating to the list of participants (Sec. 129 AktG) and when shareholder rights are exercised, including the exercise of voting rights. This applies, for example, to statements submitted in advance by shareholders and their authorized representatives (Sec. 130a (1) to (4) AktG). In this context, personal data contained in motions for the amendment of the agenda, countermotions, nominations of candidates, spoken remarks and questions or corresponding answers will also be published or made accessible or available to other shareholders and shareholder representatives. The legal basis in these cases is Art. 6 (1) Sentence 1 lit. c GDPR or, to the extent that there is no legal obligation to publish the personal data, Art. 6 (1) Sentence 1 lit. f GDPR.

Comprehensive information relating to Porsche SE's data processing, particularly about the storage period and the rights of data subjects, including the right to object and the right to lodge a complaint with a supervisory authority, is available at

<https://www.porsche-se.com/en/contact/data-privacy-shareholders>.