

Remuneration for the members of the supervisory board

The remuneration of the members of Porsche Automobil Holding SE's supervisory board is stipulated in Art. 13 of the articles of association. Thereunder, the members of the supervisory board receive for their activities fixed remuneration, the amount of which depends specifically on the tasks assumed on the supervisory board and in its committees. No variable remuneration is stipulated. Art. 13 of the articles of association is applicable since the fiscal year beginning on 1 January 2018.

The remuneration system for the supervisory board members on which the provisions set out in the articles of association are based can be described in detail as follows (information pursuant to § 113 para. (3) sentence 3 in conjunction with § 87a para. (1) sentence 2 AktG):

1. The system for remunerating the supervisory board members provides for purely fixed remuneration without any variable components and without any stock-based remuneration component. The payment of purely fixed remuneration is consistent with established and widespread practice at other listed companies, in particular DAX and MDAX companies. The executive board and the supervisory board believe that purely fixed remuneration for the supervisory board members is the type of remuneration best suited to bolster the independence of the supervisory board and for it to observe its advisory and monitoring function, which is to be fulfilled irrespective of the company's success. Purely fixed remuneration for supervisory board members is also advised in suggestion G.18 of the GCGC 2022.
2. The supervisory board members' remuneration consists of the following elements:
 - a) According to the provisions set out in the articles of association, the annual fixed base remuneration is €150,000 for the chairman of the supervisory board; €100,000 for his deputy and €75,000 for every other member of the supervisory board. Consistent with recommendation G.17 of the GCGC 2022, the level of remuneration accounts for the larger time commitment for the chair and deputy chair on the supervisory board.
 - b) The same applies to the chairmanship of and the membership in committees. Currently, the supervisory board has established an audit committee (*Prüfungsausschuss*), an executive committee and a nominations committee (*Nominierungsausschuss*). There is no investment committee (*Investitionsausschuss*) at present. Under the provisions set out in the articles of association, the chairman of the audit committee additionally receives €100,000 annually and every other member of the audit committee each receives an additional €50,000 annually. For the activities undertaken in the committees other than the nominations committee and the (currently not established) investment committee, the chairman receives an additional €50,000 and every other member each receives an additional €25,000 for each full fiscal year.

Due to the complexity of the tasks and the generally greater frequency of the meetings of the audit committee, higher remuneration is paid for the activities of supervisory board members on this committee than for supervisory board members' activities undertaken in other committees.
 - c) The cap on the supervisory board members' remuneration is based on the granted fixed remuneration, the maximum amount of which depends

specifically on the tasks assumed on the supervisory board and its committees. If a member of the supervisory board holds more than two offices on committees at the same time, that member receives only the remuneration for the two most highly remunerated offices.

- d) The members of the supervisory board are also covered under a directors and officers liability insurance policy (also known as D&O insurance) maintained by the company; the premiums of the D&O insurance are paid by Porsche Automobil Holding SE. In addition, the company reimburses each supervisory board member for his or her expenses as well as for any value added tax legally owed on his or her remuneration or on the reimbursement of his or her expenses.
3. The amount and design of the supervisory board members' remuneration are still in line with market practice – in particular also in light of the remuneration of members of supervisory boards of other comparable listed companies in Germany and in due consideration of the company's situation and the intensity of the advisory and monitoring tasks of the supervisory board members at the company. This is to allow the company to continue to attract and retain independent, qualified candidates with valuable specialist and industry-specific expertise for its supervisory board. This is a prerequisite for the supervisory board to engage in its advisory and monitoring activities in the best possible way. The remuneration is set and designed in a way that materially promotes the strategy and long-term development of Porsche Automobil Holding SE.
 4. The fixed remuneration is due and payable after each fiscal year ends. Expenses must be reimbursed without undue delay. There are no further postponement periods for the payment of remuneration components.
 5. The articles of association contain all of the provisions governing the supervisory board members' remuneration. Remuneration is tied to the length of the appointment to the supervisory board and to the length of membership on the committees. Supervisory board members who are members of the supervisory board or of a committee or who act as chairman for only a part of a fiscal year receive remuneration reduced proportionate to that period (the so-called *pro rata* adjustment). That adjustment is calculated based on the precise number of days. There are no commitments to grant compensation for dismissal (*Entlassungsschädigungen*) or provisions for retirement pensions or early retirement schemes (*Ruhegehalts- und Vorruhestandsregelungen*).
 6. The terms and conditions governing the employees' remuneration and employment have been and are irrelevant to the remuneration system for the supervisory board. This follows first and foremost from the fact that the supervisory board members' remuneration is paid for activities that are not comparable with the activities of the employees of Porsche Automobil Holding SE. A vertical comparison with employees' remuneration would not be appropriate.
 7. The remuneration system for the supervisory board is approved by resolution of the General Shareholders' Meeting based on a proposal by the executive board and the supervisory board. The company's articles of association provide for the remuneration. On a regular basis, no later than once every four years, the executive board and the supervisory board conduct a review as to whether the amount and design of the remuneration still conform with market practice and are appropriate to the tasks of the supervisory board and to the company's situation. If the supervisory board considers it necessary, it will engage an independent external remuneration consultant. The executive committee

performs preparatory work for the supervisory board. If there is reason to change the remuneration system for the supervisory board, the executive board and the supervisory board will submit a proposal to the General Shareholders' Meeting to amend the provisions in the articles of association governing the supervisory board members' remuneration.

By proposing resolutions to the General Shareholders' Meeting for the approval of the supervisory board's remuneration, the supervisory board is inherently acting in its own interests. This is consistent with the procedure provided for by the AktG. However, the decision on the supervisory board's remuneration itself is incumbent upon the General Shareholders' Meeting. Moreover, the remuneration of supervisory boards of listed companies is public knowledge and thereby transparent.

Annex: Art. 13 of the articles of association

"Art. 13

Remuneration

- (1) Each member of the supervisory board shall receive fixed remuneration of €75,000 for the relevant expired fiscal year; the chairman of the supervisory board shall receive €150,000 and his deputy €100,000.
- (2) Each member of a supervisory board committee, except for the nominations committee and the investment committee, shall receive in addition to the remuneration specified in para. 1 fixed remuneration of €25,000 for the relevant expired fiscal year and the chairman of a committee shall receive fixed remuneration of €50,000. A member of the audit committee, however, shall receive in addition to the remuneration specified in para. 1 fixed remuneration of €50,000 for the relevant expired fiscal year and the chairman of the audit committee shall receive fixed remuneration of €100,000.
- (3) If a member of the supervisory board holds more than two offices within the meaning of para. 2 at the same time, that member shall receive only the remuneration for the two most highly remunerated offices.
- (4) The members of the supervisory board shall be reimbursed for their expenses. Any value added tax imposed on the remuneration or the reimbursement of expenses shall be borne by the company. The company may, at the expense of the company, take out financial liability insurance to the benefit of the supervisory board members for their supervisory board activities.
- (5) Supervisory board members who are members of the supervisory board or of a committee or who act as chairman for only a part of a fiscal year receive reduced remuneration proportionate to that period.
- (6) Remuneration pursuant to this Art. 13 will become due and payable upon expiry of the relevant fiscal year. Expenses shall be reimbursed without undue delay."
