



Annual General Meeting of AUTO1 Group SE

on June 7, 2023

Explanatory notes on shareholders' rights

Pursuant to Section 122 para. 2 AktG in conjunction with Art. 56 sentences 2 and 3 SE Regulation and Section 50 para. 2 SEAG as well as Sections 126 paras. 1 and 4, 127, 130a and Section 131 AktG

Important note: On the basis of Section 118a of the German Stock Corporation Act (AktG) in conjunction with Section 26n para. 1 of the German Introductory Act to the Stock Corporation Act (EgAktG), the Management Board of the Company has decided, with the consent of the Supervisory Board, to hold the Annual General Meeting as a virtual Annual General Meeting without the physical presence of shareholders or their proxies at the location of the Annual General Meeting. Shareholders and their proxies (with the exception of the Company's proxies) therefore have no right or opportunity to be present at the location of the meeting.

The notice convening the Annual General Meeting already contains information on the rights of the shareholders, in particular in accordance with Section 122 para. 2 of the German Stock Corporation Act (AktG) in conjunction with Art. 56 sentences 2 and 3 SE Regulation and Section 50 para. 2 of the German SE Implementation Act (SEAG) as well as Sections 126 paras. 1 and 4, 127, 130a and 131 of the German Stock Corporation Act (AktG).^a

The following information serves to further explain these provisions. Unless expressly stated otherwise, all time data in this explanation are time data in the Central European Summer Time (CEST) applicable for Germany. Coordinated Universal Time (UTC) corresponds to Central European Summer Time (CEST) minus two hours.

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

Shareholders whose shares together amount to 5% of the share capital or a proportionate amount of the share capital of AUTO1 Group SE of EUR 500,000.00 (this corresponds to 500,000 no-par value shares) may request that items be placed on the agenda and published. The request must be made in writing (Section 126 of the German Civil Code (BGB)) to the Management Board of AUTO1 Group SE. It is requested that such requests be sent to the following address:

AUTO1 Group SE
- Management Board -

^a The provisions applicable to stock corporations apply to the SE pursuant to Art. 9 para. 1 letter c)(ii) SE Regulation, unless the more specific provisions of the SE Regulation or the German SE Implementation Act (SEAG) provide otherwise. In particular, by virtue of Art. 53 SE Regulation, the legal provisions applicable to stock corporations shall apply to the organization and conduct of the annual general meeting as well as to the voting procedures, unless otherwise provided for in Section 4 of the SE Regulation.

Bergmannstrasse 72
10961 Berlin

The request must be received by the Company at least 30 days before the Annual General Meeting. The day of receipt and the day of the Annual General Meeting are not included in this calculation. The last possible date of receipt is therefore Sunday, May 7, 2023, 24:00 hours. In contrast to a German stock corporation, a minimum holding period as a prerequisite for the right to add items to the agenda is not prescribed for the shareholders of an SE pursuant to Art. 56 SE Regulation.

Each new item on the agenda must be accompanied by a justification or a draft resolution.

Unless they have already been published with the notice of the Annual General Meeting, additions to the agenda that are to be announced will be published in the Federal Gazette (Bundesanzeiger) without delay after receipt of the request - in the same way as the notice of the Annual General Meeting - and forwarded for publication to such media as can be expected to disseminate the information throughout the European Union. They will also be made available on the Company's website at <https://ir.auto1-group.com/agm>.

The legal provisions underlying these shareholder rights are as follows:

Art. 56 SE Regulation [Addition to the agenda]

¹One or more shareholders who together hold at least 10 % of an SE's subscribed capital may request that one or more additional items be put on the agenda of any general meeting. ²The procedures and time limits applicable to such requests shall be laid down by the national law of the Member State in which the SE's registered office is situated or, failing that, by the SE's statutes. ³The above proportion may be reduced by the statutes or by the law of the Member State in which the SE's registered office is situated under the same conditions as are applicable to public limited-liability companies.

*Section 50 of the German SE Implementation Act (SEAG) Convening and Supplementing the Agenda at the Request of a Minority
(excerpt - paragraph 2)*

The addition of one or more items to the agenda for a general meeting may be requested by one or more shareholders if his or their shareholding reaches 5 percent of the capital stock or the pro rata amount of 500,000 euros.

*Section 122 of the German Stock Corporation Act (AktG) Convening at the request of a minority
(excerpt - paragraph 1 sentences 1 and 2 and paragraph 2)*

(1) ¹The Annual General Meeting shall be convened if shareholders whose combined shareholdings amount to one-twentieth of the capital stock request such meeting in writing, stating the purpose and the reasons; such request shall be addressed to the Management Board. ²The Articles of Association may make the right to request the convening of the General Meeting subject to a different form and to the holding of a lower proportion of the share capital. [...]

(2) ¹In the same way, shareholders whose shares together amount to one-twentieth of the capital stock or the pro rata amount of 500,000 euros may request that items be placed on the agenda and published. ²Each new item must be accompanied by a statement of reasons or a draft resolution. ³The request within the meaning of

sentence 1 must be received by the Company at least 24 days, in the case of listed companies at least 30 days, before the meeting; the day of receipt shall not be counted.

*Section 124 of the German Stock Corporation Act (AktG) Announcement of Requests for Supplements; Proposals for Resolutions
(excerpt - paragraph 1)*

¹If the minority has requested, in accordance with Section 122 para. 2 AktG, that items be placed on the agenda, such items shall be announced either at the time the meeting is convened or otherwise immediately upon receipt of the request. ²Section 121 para. 4 AktG shall apply mutatis mutandis; in addition, in the case of listed companies, Section 121 para. 4a AktG shall apply mutatis mutandis. ³Publication and transmission shall be carried out in the same way as for the convening of the meeting.

Counter motions and election proposals by shareholders pursuant to Sections 126 paras. 1 and 4, 127 AktG

Every shareholder has the right to submit to the Company counter motions to proposals by the Management Board and/or Supervisory Board on specific items on the agenda as well as proposals on an election of Supervisory Board members and/or auditors provided for in the agenda.

Counter motions and nominations for election may be submitted to the Company prior to the Annual General Meeting at the following address:

AUTO1 Group SE
- Investor Relations -
Bergmannstrasse 72
10961 Berlin
E-mail: ir@auto1-group.com

Counter motions and election proposals, including the name of the shareholder and any statement of grounds as well as any comments by the management, will be made available without delay on the Company's website at <https://ir.auto1-group.com/agm> if they are received by the Company at the above address at least 14 days before the Annual General Meeting; the day of receipt and the day of the Annual General Meeting are not included in this calculation. The last possible date of receipt is therefore Tuesday, May 23, 2023, 24:00 hours. Counter motions and election proposals sent to any other address will not be made available.

Even if the above requirements are met, the Company may refrain from making the proposal available in whole or in part if the circumstances set out in Section 126 para. 2 of the German Stock Corporation Act (AktG) apply. Furthermore, an election proposal does not have to be made available even if it does not contain the information specified in Section 127 sentence 3 of the German Stock Corporation Act (AktG). Furthermore, the Company may combine counter motions or election proposals and the reasons for them under the conditions set out in Section 126 para. 3 of the German Stock Corporation Act (AktG).

Motions or election proposals by shareholders which are to be made available pursuant to Section 126 or Section 127 of the German Stock Corporation Act (AktG) are deemed to have been made at the time they are made available pursuant to Section 126 para. 4 sentence 1 of the German Stock Corporation Act (AktG). This shall apply mutatis mutandis to motions relating to items on the agenda which are subsequently placed on the agenda by separate announcement on the basis of a supplementary motion by shareholders pursuant to Section 122 para. 2 of the German Stock Corporation Act (AktG). Voting rights on such motions or election proposals may be exercised as

soon as the requirements for exercising voting rights specified in more detail in the invitation to the Annual General Meeting have been met. If the shareholder who has submitted the motion or election proposal is not duly authorized and registered for the Annual General Meeting, the motion does not have to be dealt with at the virtual Annual General Meeting.

Countermotions and election proposals may also be made during the virtual Annual General Meeting as part of the speech by way of video communication. Further details can be found in the invitation to the Annual General Meeting.

The provisions of the German Stock Corporation Act (AktG) on which these shareholders' rights are based, which also specify the conditions under which countermotions and election proposals or the reasons for them may not be made available, are as follows:

Section 126 of the German Stock Corporation Act (AktG) Shareholder motions

(1) *¹Shareholder motions, including the name of the shareholder, the grounds and any statement by the management, shall be made available to the entitled persons referred to in Section 125 para. 1 to 3 AktG under the conditions set out therein if the shareholder has sent a countermotion to a proposal by the Management Board and Supervisory Board on a specific item on the agenda, together with the grounds, to the address notified for this purpose in the notice convening the meeting at least 14 days before the meeting of the Company. ²The day of receipt shall not be counted. ³In the case of listed companies, such access shall be made available on the Company's website. ⁴Section 125 para. 3 AktG shall apply mutatis mutandis.*

(2) *¹A countermotion and its substantiation need not be made accessible,*

- 1. insofar as the Management Board would render itself liable to prosecution by making it accessible,*
- 2. if the countermotion would lead to a resolution of the Annual General Meeting that is unlawful or in violation of the Articles of Association,*
- 3. if the statement of reasons contains obviously false or misleading information in essential points or if it contains insults,*
- 4. if a countermotion of the shareholder based on the same facts has already been made available to an Annual General Meeting of the Company pursuant to Section 125 AktG,*
- 5. if the same countermotion of the shareholder with essentially the same grounds has already been made available to at least two Annual General Meetings of the Company in accordance with Section 125 AktG in the last five years and less than one-twentieth of the share capital represented voted in favor of it at the Annual General Meeting,*
- 6. if the shareholder indicates that he will not attend the Annual General Meeting and will not be represented, or*
- 7. if the shareholder has failed to make, or cause to be made, a countermotion communicated by him at two Annual General Meetings in the last two years.*

²The statement of reasons need not be made available if it exceeds 5,000 characters in total.

(3) *If several shareholders submit countermotions on the same subject matter of the resolution, the Management Board may combine the countermotions and their statements of grounds.*

- (4) ¹In the case of the virtual Annual General Meeting, motions which are to be made accessible in accordance with paragraphs 1 to 3 shall be deemed to have been made at the time they are made accessible. ²The Company shall enable voting rights on these motions to be exercised as soon as the shareholders can prove that they meet the legal or statutory requirements for exercising their voting rights. ³If the shareholder who has submitted the motion is not properly legitimized and, if registration is required, is not properly registered for the Annual General Meeting, the motion does not have to be dealt with at the meeting.

Section 127 of the German Stock Corporation Act (AktG) Election proposals by shareholders (excerpt - sentences 1 to 3)

¹Section 126 AktG shall apply mutatis mutandis to the proposal of a shareholder for the election of Supervisory Board members or auditors. ²The election proposal need not be substantiated. ³The Management Board need not make the election proposal available even if the proposal does not contain the information required by Section 124 para. 3 sentence 4 and Section 125 para. 1 sentence 5 AktG. [...]

Section 124 of the German Stock Corporation Act (AktG) Announcement of Requests for Supplements; Proposals for Resolutions (excerpt - paragraph 3 sentence 4)

[...] ⁴The proposal for the election of Supervisory Board members or auditors shall state their names, occupation and place of residence. [...]

Section 125 of the German Stock Corporation Act (AktG) Notifications for shareholders and to members of the Supervisory Board (excerpt - paragraph 1 sentences 1 and 5; paragraph 2; paragraph 3)

- (1) ¹The Management Board of a company which has not exclusively issued registered shares shall give notice of the convening of the Annual General Meeting at least 21 days before the same as follows:

1. to the intermediaries holding shares in the Company in custody,
2. to the shareholders and intermediaries who requested the notification, and
3. to the associations of shareholders who have requested notification or who exercised voting rights at the last Annual General Meeting.

[...] ⁵In the case of listed companies, a proposal for the election of Supervisory Board members shall be accompanied by information on their membership of other statutory supervisory boards; information on their membership of comparable domestic and foreign supervisory bodies of business enterprises shall be enclosed.

- (2) The same notification shall be made by the Management Board of a company that has issued registered shares to those registered in the share register at the beginning of the 21st day prior to the Annual General Meeting, as well as to shareholders and intermediaries who have requested the notification, and to associations of shareholders who have requested the notification or who have exercised voting rights at the last Annual General Meeting.
- (3) Each member of the Supervisory Board may request that the Management Board send him the same notifications.

Submission of comments pursuant to Section 130a paras. 1 to 4 AktG

Shareholders who have duly registered for the virtual Annual General Meeting or their proxies have the right to submit comments on items on the agenda before the Annual General Meeting by means of electronic communication (Section 130a paras. 1 to 4 of the German Stock Corporation Act (AktG)).

Comments must be submitted in text form via the AGM Portal at <https://ir.auto1-group.com/agm> no later than five days before the virtual AGM, i.e. by Thursday, June 1, 2023 (midnight). A statement may contain a maximum of 20,000 characters (including spaces).

The Company will publish comments that meet the above requirements, are submitted in German or English, and are to be made available in accordance with the statutory provisions, on the AGM Portal at <https://ir.auto1-group.com/agm> no later than four days before the virtual Annual General Meeting, i.e. by midnight on Friday, June 2, 2023, stating the name of the submitting shareholder or his proxy. Any comments by the management will also be published on the AGM Portal.

The opportunity to submit comments does not constitute an opportunity to submit questions in advance in accordance with Section 131 para. 1a of the German Stock Corporation Act (AktG). Any questions, motions, election proposals and objections to resolutions of the Annual General Meeting contained in comments will not be considered in the virtual Annual General Meeting. These are to be submitted separately and exclusively by the means and in the form described in this notice of convocation.

The legal provisions underlying these shareholder rights are as follows:

*Section 130a of the German Stock Corporation Act (AktG) Right to comment and speak at virtual shareholders' meetings
(excerpt - paras. 1 to 4)*

- (1) *¹In the case of a virtual Annual General Meeting, shareholders have the right to submit comments on the agenda items prior to the meeting by means of electronic communication using the address provided for this purpose in the notice convening the meeting. ²The right may be restricted to shareholders who have duly registered for the meeting. ³The scope of the comments may be appropriately limited in the notice convening the meeting.*
- (2) *Comments must be submitted no later than five days before the meeting.*
- (3) *¹The comments submitted must be made available to all shareholders no later than four days before the meeting. ²Such disclosure may be restricted to shareholders who have duly registered for the meeting. ³In the case of listed companies, the statements shall be made available on the company's website; in the case of sentence 2, they may also be made available on the website of a third party. ⁴Section 126 para. 2 sentence 1 number 1, 3 and 6 AktG shall apply accordingly.*
- (4) *Section 121 para. 7 AktG shall apply to the calculation of the time limits specified in paragraphs (2) and (3) first sentence.*

Right to speak pursuant to Section 130a paras. 5 and 6 AktG

Shareholders or their proxies who are connected electronically to the Annual General Meeting have the right to speak at the meeting by way of video communication. Motions and election proposals pursuant to Section 118a para. 1 sentence 2 no. 3 of the German Stock Corporation Act (AktG) and all types of requests for information pursuant to Section 131 of the German Stock Corporation Act (AktG) may form part of the speech.

From the start of the Annual General Meeting, a virtual table for requests to speak will be available via the AGM Portal at <https://ir.auto1-group.com/agm>, where shareholders or their proxies who are connected to the system can register to speak. A camera and microphone that can be accessed from the browser must be available on the end devices for speaking contributions. The chairman of the meeting will explain the procedure for requesting and speaking at the virtual Annual General Meeting in more detail.

Pursuant to Section 130a para. 6 of the German Stock Corporation Act (AktG), the Company reserves the right to check the functionality of the video communication between the shareholder or proxy and the Company during the meeting and before the speech and to reject the speech if the functionality is not ensured.

The legal provisions underlying these shareholder rights are as follows:

*Section 130a of the German Stock Corporation Act (AktG) Right to comment and speak at virtual Annual General Meetings
(excerpt - paragraphs 5 and 6)*

- (5) *¹Shareholders connected electronically to the meeting shall be granted the right to speak at the meeting by means of video communication. ²The form of video communication offered by the Company shall be used for the speeches. ³Motions and election proposals pursuant to Section 118a para. 1 sentence 2 number 3 AktG, the right to information pursuant to Section 131 para. 1 AktG, follow-up questions pursuant to Section 131 para. 1d AktG and further questions pursuant to § 131 para. 1e AktG may be part of the speech. ⁴Section 131 para. 2 sentence 2 AktG shall apply mutatis mutandis.*
- (6) *The Company may reserve the right in the convening notice to check the functionality of the video communication between the shareholder and the Company in the meeting and before the speech and to reject it if the functionality is not ensured.*

Right to information pursuant to Section 131 AktG

Pursuant to Section 131 para. 1 of the German Stock Corporation Act (AktG), shareholders or their proxies may request information from the Management Board at the Annual General Meeting on matters relating to the Company, insofar as the information is necessary for the proper assessment of an item on the agenda. The duty to provide information also extends to the legal and business relations of the Company with an affiliated company and to the situation of the Group and the companies included in the consolidated financial statements.

Shareholders or their proxies have the right to ask questions on all answers given by the Management Board at the virtual Annual General Meeting in accordance with Section 131 para. 1d of the German Stock Corporation Act (AktG).

Under certain conditions set out in more detail in Section 131 para. 3 of the German Stock Corporation Act (AktG), the Management Board may refuse to provide information. In addition, the chairman of the meeting is authorized, subject to the provisions of Section 16 para. 3 of the Articles of Association of the Company, to impose reasonable time limits on the right to speak and ask questions.

The right to information pursuant to Section 131 of the German Stock Corporation Act (AktG) may be exercised in the virtual Annual General Meeting exclusively by way of video communication via the AGM Portal, provided that the chairman of the meeting determines this accordingly in accordance with Section 131 para. 1f of the German Stock Corporation Act (AktG). It is intended that such a determination will be made by the chairman of the meeting at the virtual Annual General Meeting.

There is no provision for questions to be submitted in advance of the virtual Annual General Meeting.

The legal provisions underlying these shareholder rights are as follows:

*Section 131 AktG Shareholder's right to information
(excerpt - paragraph 1; paragraph 1d; paragraph 1f; paragraphs 2 to 5)*

(1) ¹Upon request, each shareholder shall be provided with information at the Annual General Meeting by the Management Board on the Company's affairs to the extent that such information is necessary to permit a proper evaluation of the item on the agenda. ²The duty to provide information also extends to the Company's legal and business relations with an affiliated company. ³If a company makes use of the simplifications under Section 266 para. 1 sentence 3, Section 276 or Section 288 of the German Commercial Code (HGB), each shareholder may demand that the annual financial statements be presented to him at the Annual General Meeting on the annual financial statements in the form that would have been used if these simplifications had not been made. ⁴The duty of the Management Board of a parent company (Section 290 para. 1, 2 of the German Commercial Code (HGB)) to provide information at the Annual General Meeting to which the consolidated financial statements and the Group management report are submitted also extends to the situation of the Group and the companies included in the consolidated financial statements.

[...]

(1d) ¹Every shareholder who is electronically connected to the meeting shall be granted a right of inquiry at the meeting by means of electronic communication regarding all answers given by the Management Board before and at the meeting. ²Paragraph 2 sentence 2 also applies to the right of inquiry.

[...]

(1f) The chairman of the meeting may determine that the right to information pursuant to para. 1, the right of inquiry pursuant to para. 1d and the right to ask questions

pursuant to para. 1e may be exercised at the Annual General Meeting exclusively by means of video communication.

(2) ¹*The information provided shall comply with the principles of conscientious and faithful accountability. ²The Articles of Association or the Rules of Procedure pursuant to Section 129 AktG may authorize the chairman of the meeting to impose reasonable time limits on the shareholder's right to ask questions and to speak, and may specify further details.*

(3) ¹*The Management Board may refuse to provide information,*

- 1. insofar as the provision of the information is likely, according to reasonable commercial judgment, to cause the Company or an affiliated company a not inconsiderable disadvantage;*
- 2. insofar as it relates to tax valuations or the amount of individual taxes;*
- 3. on the difference between the value at which items have been recognized in the annual balance sheet and a higher value of such items, unless the Annual General Meeting adopts the annual financial statements;*
- 4. on the accounting and valuation methods, insofar as the disclosure of these methods in the notes is sufficient to provide a true and fair view of the net assets, financial position and results of operations of the Company within the meaning of Section 264 para. 2 of the German Commercial Code (HGB); this shall not apply if the Annual General Meeting adopts the annual financial statements;*
- 5. insofar as the Management Board would render itself liable to prosecution by providing the information;*
- 6. to the extent that, in the case of a credit institution, a financial services institution or a securities institution, disclosures need not be made in the annual financial statements, the management report, the consolidated financial statements or the group management report regarding the accounting policies applied and the offsetting made;*
- 7. insofar as the information is continuously accessible on the Company's website for at least seven days prior to the start of and during the Annual General Meeting.*

²*The information may not be refused for other reasons.*

(4) ¹*If information has been provided to a shareholder outside the Annual General Meeting on account of his capacity as a shareholder, it shall be provided to any other shareholder upon request at the Annual General Meeting, even if it is not necessary for the proper assessment of the item on the agenda. ²In the case of a virtual Annual General Meeting, it must be ensured that any shareholder connected to the meeting electronically can submit his request in accordance with sentence 1 by means of electronic communication. ³The Management Board may not refuse to provide information in accordance with para. 3 sentence 1 nos. 1 to 4. ⁴Sentences 1 to 3 shall not apply if a subsidiary (Section 290 para. 1, 2 of the German Commercial Code (HGB)), a joint venture (Section 310 para. 1 of the German Commercial Code (HGB)) or an associated company (Section 311 para. 1 of the German Commercial Code (HGB)) provides the information to a parent company (Section 290 para. 1, 2 of the German Commercial Code (HGB)) for the purpose of including the company in the consolidated financial statements of the parent company and the information is required for this purpose.*

- (5) ¹If a shareholder is refused information, he may request that his question and the reason for which the information was refused be recorded in the minutes of the meeting. ²In the case of a virtual Annual General Meeting, it must be ensured that every shareholder who is electronically connected to the meeting can submit his request in accordance with sentence 1 by means of electronic communication.

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