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WKN A2LQ88

ISIN DE000A2LQ884

Company event identifier: GMETAG100623

**Invitation to the Annual General Meeting  
of the AUTO1 Group SE with its registered office in Munich**

Munich Local Court, HRB 241031

We invite our shareholders to the Annual General Meeting to be held on

**Wednesday, June 7, 2023, 10:00 a.m.,**

The Annual General Meeting, which is to be held as a

**virtual general meeting**

without the physical presence of shareholders or their proxies at the location of the Annual General Meeting. The entire Annual General Meeting will be broadcast live in audio and video for eligible shareholders and their proxies on the password-protected internet service, which can be accessed via a link on the Company's website at

<https://ir.auto1-group.com/agm>

(AGM Portal). Shareholders or their proxies may exercise their voting rights exclusively by means of electronic communication (postal vote) or by granting power of attorney to the proxies appointed by the Company.

The place of the Annual General Meeting within the meaning of the German Stock Corporation Act (AktG) shall be the offices of the Company, Bergmannstraße 72, 10961 Berlin. With the exception of the proxies of the Company, shareholders and their authorized representatives have no right or opportunity to be

present at the location of the Annual General Meeting with regard to the holding of the Annual General Meeting as a virtual Annual General Meeting.

Further provisions and explanations on the participation of shareholders in the virtual Annual General Meeting and the exercise of voting rights are printed after the agenda.

## Agenda

- 1. Presentation of the adopted annual financial statements and the approved consolidated financial statements of AUTO1 Group SE and the combined management and group management report for AUTO1 Group SE, including the explanatory notes on the disclosures pursuant to Sections 289a, 315a of the German Commercial Code (HGB), and the report of the Supervisory Board, in each case for the financial year 2022**

The Supervisory Board has approved the annual financial statements and consolidated financial statements prepared by the Management Board; the annual financial statements are thus adopted. In this case, the law does not provide for adoption of the annual financial statements or approval of the consolidated financial statements by the Annual General Meeting. Rather, the aforementioned documents are merely to be made available to the Annual General Meeting in accordance with the statutory provision (Section 176 para. 1 sentence 1 AktG). Accordingly, no resolution will be passed by the Annual General Meeting on agenda item 1.

- 2. Resolution on the discharge of the members of the Management Board of AUTO1 Group SE for the financial year 2022**

The Management Board and the Supervisory Board propose that the actions of the members of the Management Board of AUTO1 Group SE who were in office in the financial year 2022 each be approved.

- 3. Resolution on the discharge of the members of the Supervisory Board of AUTO1 Group SE for the financial year 2022**

The Management Board and the Supervisory Board propose that the actions of the members of the Supervisory Board of AUTO1 Group SE who were in office in the financial year 2022 each be approved.

- 4. Election of the auditor for the financial year 2023 and of the auditor for a review or audit of interim financial reports/financial information in the financial year 2023 and in the financial year 2024 in the period up to the next Annual General Meeting**

The Supervisory Board proposes – based on the recommendation of its Audit Committee – that KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, be elected as

- auditor for the Company and the Group for the financial year 2023 and as auditor for any review or audit of interim financial reports/financial information of the Company for the financial year 2023; and

- auditor for any review or audit of interim financial reports/financial information of the Company for the financial year 2024 in the period until the next Annual General Meeting in 2024.

\* \* \*

In accordance with Art. 16 para. 2 subpara. 3 of Regulation (EU) No. 537/2014 (EU Statutory Audit Regulation), the Audit Committee of the Supervisory Board has declared in its recommendation that it is free from undue influence by third parties and that no restriction has been imposed on it with regard to the selection of a particular statutory auditor or audit firm within the meaning of Art. 16 para. 6 of the EU Statutory Audit Regulation.

#### **5. Resolution on the approval of the remuneration report**

Pursuant to Section 162 of the German Stock Corporation Act (AktG), the Management Board and Supervisory Board shall prepare an annual report on the compensation granted and owed to each individual current or former member of the Management Board and Supervisory Board in the past financial year (remuneration report) and submit this remuneration report to the Annual General Meeting for approval in accordance with Section 120a para. 4 of the German Stock Corporation Act (AktG).

The remuneration report prepared by the Management Board and Supervisory Board for the financial year 2022 was audited by the auditor in accordance with the requirements of Section 162 para. 3 of the German Stock Corporation Act (AktG). The auditor's report is attached to the remuneration report.

The remuneration report is printed below following the agenda in the supplementary information on agenda item 5.

The Management Board and the Supervisory Board propose that the remuneration report for the financial year 2022, prepared and audited in accordance with Section 162 of the German Stock Corporation Act (AktG), be approved.

#### **6. Resolution on a supplementary election to the Supervisory Board**

Pursuant to Art. 40 para. 3 SE Regulation, Section 17 para. 1 of the German SE Implementation Act (SEAG) in conjunction with Section 9 para. 1 of the Articles of Association of the Company, the Supervisory Board of the Company shall consist of six members. All members of the Supervisory Board of the Company are elected by the Annual General Meeting. The Annual General Meeting is not bound by election proposals.

Ms. Vassilia (Nelly) Kennedy has resigned from her office as a member of the Supervisory Board effective January 13, 2023. Ms. Kennedy was elected by the Annual General Meeting of the Company on June 9, 2022, for a term of office until the end of the Annual General Meeting that resolves on her discharge for the third financial year from the beginning of the term of office, not including the financial year 2022 in which the term of office began, but for no longer than six years.

In her place, Ms. Martine Gorce Momboisse is currently a member of the Supervisory Board of the Company, who was appointed as a member of the Supervisory Board by way of court appointment by resolution of the Munich Local Court dated April 17, 2023.

The Supervisory Board proposes, upon recommendation of its Presidential Committee, to resolve as follows:

Ms. Martine Gorce Momboisse, independent advisor, resident in Saint Cloud, France, is elected to the Supervisory Board in place of Ms. Vassilia (Nelly) Kennedy.

The election shall take effect as of the end of the present Annual General Meeting and for the remaining term of office of the resigned Supervisory Board member Vassilia (Nelly) Kennedy.

\* \* \*

Ms. Martine Gorce Momboisse is a member of the Advisory Board of Ticket for the Moon SAS, Englos, France. She holds no memberships in other statutory supervisory boards and, with the aforementioned exception, no other memberships in comparable domestic or foreign supervisory bodies of commercial enterprises.

The above election proposal of the Supervisory Board takes into account the objectives resolved by the Supervisory Board for its composition and strives to fill out the competence profile resolved by the Supervisory Board for the entire body.

Ms. Martine Gorce Momboisse has been a court-appointed member of the Supervisory Board of the Company since April 2023. Otherwise, there are no personal or business relationships with the Company, the corporate bodies of the Company, or a shareholder with a significant interest in the Company which, in the opinion of the Supervisory Board, are material for the election decision.

The curriculum vitae of Ms. Martine Gorce Momboisse, which also contains an overview of the main activities performed in addition to her Supervisory Board mandate, is printed below following the agenda in the supplementary information on agenda item 6.

**7. Resolution on an amendment to the Articles of Association to enable virtual shareholders' meetings by inserting a new § 14a into the Articles of Association**

The holding of Annual General Meetings without the physical presence of shareholders or their proxies at the location of the Annual General Meeting (virtual Annual General Meeting) was newly regulated by the Act on the Introduction of Virtual Annual General Meetings of Stock Corporations of July 20, 2022. Pursuant to Section 118a para. 1 sentence 1 of the German Stock Corporation Act (AktG), the prerequisite for holding virtual Annual General Meetings convened after August 31, 2023 is now a corresponding provision in the Articles of Association, which can also be structured as an authorization to the Management Board to hold the Annual General Meeting as a purely virtual Annual General Meeting and can be granted for a period of up to five years from registration of the corresponding amendment to the Articles of Association in the Commercial Register. Such authorization of the Management Board is to be resolved – initially limited to the next two years. For future Annual General Meetings, the Management Board will decide separately in each case

and taking into account the circumstances of the individual case whether to make use of the authorization. The Management Board will make its decisions taking into account the interests of the shareholders and the Company and will in particular take into account the safeguarding of shareholder rights, as planned for the upcoming virtual Annual General Meeting on June 7, 2023, for example, the specific items on the agenda, as well as aspects of health protection for those involved, effort and costs, and sustainability considerations in the decision-making process. Insofar as the statutory regulations provide for restriction options, these should always be applied, if at all necessary and appropriate, taking into account the interests of the shareholders, in order to enable all shareholders to exercise their rights in a manner comparable to an Annual General Meeting in presence.

The Management Board and Supervisory Board therefore propose that the following resolution be adopted:

Following § 14 of the Articles of Association (Venue and Convocation), a new Section 14a shall be inserted with the following wording:

**"§ 14a Virtual General Meeting**

The Management Board is authorized to provide that General Meetings of the Company held up to and including 30 June 2025, may be held without the physical presence of shareholders or their representatives at the location of the meeting as virtual General Meeting (Section 118a para. 1 sentence 1 of the German Stock Corporation Act (AktG)) in accordance with the statutory provisions."

**8. Resolution on the approval of the remuneration system for the members of the Management Board**

Pursuant to Section 120a para. 1 of the German Stock Corporation Act (AktG), the Annual General Meeting of listed companies shall resolve on the approval of the remuneration system for the members of the Management Board presented by the Supervisory Board pursuant to Section 87a of the German Stock Corporation Act (AktG) whenever there is a significant change, but at least every four years.

On June 24, 2021, the Annual General Meeting of the Company, under agenda item 4, approved the remuneration system for the members of the Management Board approved by the Supervisory Board of the Company on April 28, 2021 in accordance with Section 120a para. 1 of the German Stock Corporation Act (AktG) (Remuneration System 2021).

On April 19, 2023, the Supervisory Board resolved on an amended remuneration system for the members of the Management Board taking into account the requirements of Section 87a para. 1 of the German Stock Corporation (AktG) (Remuneration System 2023). It amends and updates the previous Remuneration System 2021 and integrates into it the Long Term Incentive Plan 2022 established as long-term compensation for Management Board member Christian Bertermann in 2020 on the occasion of a planned adjustment to this plan (for more details, see agenda item 9).

The Remuneration System 2023 for the members of the Management Board is presented in the supplementary information on agenda item 8 following the agenda.

The Supervisory Board proposes that the Remuneration System 2023 for the members of the Management Board be approved in accordance with Section 120a para. 1 of the German Stock Corporation Act (AktG).

**9. Resolution on an adjustment of the stock options issued under the Long-Term Incentive Plan 2020 and the related authorization of the Supervisory Board to issue stock options and the Conditional Capital 2020 as well as a corresponding amendment of the Articles of Association in § 4 (Share Capital)**

The Long-Term Incentive Plan 2020 (hereinafter "**LTIP 2020**") is a stock option program launched in 2020 for the Management Board member Christian Bertermann. The LTIP 2020, the sole beneficiary of which is Management Board member Christian Bertermann, constitutes the long-term variable compensation component for his current term of appointment and contract, which covers the five financial years 2021 to 2025 inclusive and ends at the end of December 31, 2025.

The LTIP 2020 is based on an authorization of the Supervisory Board granted by the Annual General Meeting of the Company on December 15, 2020 under agenda item 2 to issue originally a total of 150,000 stock options with subscription rights to up to 132,498 no-par value shares of the Company (the "**Authorization 2020**"). To service the stock options under the LTIP 2020, the Annual General Meeting of the Company on December 15, 2020 also created corresponding conditional capital (the "**Conditional Capital 2020**") under agenda item 2. Following the capital increase from company funds carried out in January 2021 in preparation for the IPO and the subsequent unification of the share classes with a simultaneous share split at a ratio of 50 to 1 (together the "**Share Split**"), the Conditional Capital 2020 now amounts to EUR 6,624,900.00 and permits the issue of a total of up to 6,624,900 no-par value bearer shares. Taking into account the Share Split carried out after the option issue, the LTIP 2020 now comprises a total of 7.5 million stock options with subscription rights to up to 6,624,900 no-par value bearer shares of the Company (the "**LTIP 2020 Stock Options**"). They were issued on the basis of the Authorization 2020 by the Supervisory Board in December 2020 to Management Board member Christian Bertermann as a one-time grant for his entire current 5-year appointment and contract term and are held by him via an investment company owned solely by him.

The LTIP 2020 is designed as long-term corporate compensation to provide a strong incentive for strong corporate growth and high shareholder returns. Due to vesting conditions linked to (i) an ambitious increase in the Company's market capitalization already at the time of issue of the LTIP 2020 Stock Options and (ii) continuously strong sales growth in the Company's retail segment, the LTIP 2020 Stock Options have a high risk-return profile for Management Board member Christian Bertermann.

The LTIP 2020 Stock Options have a minimum four-year vesting period for first-time exercise, which ends partly on December 31, 2024 and partly on December 31, 2025. The exercise period for the stock options begins after expiry of the respective vesting period and currently ends for all stock options on December 31, 2027. Stock options that have not yet been exercised after the end of the exercise period expire without compensation. The arithmetical exercise price of the stock options specified by the Authorization 2020 is EUR 15.76 per stock option. The stock options will vest in 20 equal tranches at the end of each calendar quarter, starting with the first quarter of 2021, and will thus be earned over the 5-year appointment and contract term of Management Board member Christian Bertermann.

The exercise of the stock options is subject to the vesting of the corresponding stock options and the expiry of the vesting period. In addition, the exercise of the stock options is linked in particular to the achievement of a share price hurdle specified by the Authorization 2020. According to this, the volume-weighted average price of the Company's shares over the preceding three months ("**3-Month Average Price**") must be (i) at the beginning of the respective exercise window ("**Exercise Price**") and (ii) for the first time no later than January 1, 2026 at least EUR 45.02 ("**Price Hurdle**"). If the Price Hurdle is not reached by January 1, 2026, the stock options as a whole cannot be exercised and expire without compensation.

The settlement value of a stock option upon exercise, which is relevant for the settlement of stock options, corresponds to the amount by which the Exercise Price exceeds the strike price. To determine the number of shares that can be subscribed upon exercise of the option, this settlement value is multiplied by the number of options exercised and converted into a corresponding number of shares on the basis of the Exercise Price. In accordance with the provisions of the Authorization 2020, the settlement value is limited to a maximum amount of EUR 119.30. This limit is reached at an Exercise Price of EUR 135.06.

The option conditions of the LTIP 2020 also stipulate - over and above the minimum requirements of the Authorization 2020 - the achievement of a performance target linked to the compound annual growth rate (CAGR) of retail units sold over the respective performance period ("**CAGR Performance Target**") as a further exercise requirement. The relevant performance period comprises the financial years 2021 to 2024 inclusive for four fifths of the LTIP 2020 Stock Options and the financial years 2021 to 2025 inclusive for the final fifth.

In the wake of the Company's IPO, valuations of comparable e-commerce companies on the international markets, particularly in the automotive sector, have declined significantly. This is because investors now apply lower multiples and higher discount rates when valuing growth-oriented technology companies that have not yet reached the break-even point. This is due to various external factors. In particular, these include the abrupt and unusually rapid rise in interest rates as a result of central banks raising interest rates to curb inflation, a perceived higher overall market risk as a result of the Ukraine war, and severe distortions in the used car market due to challenges in the automotive supply chain. These external factors that occurred at short notice and the associated significant decline in the Company's market valuation have made it unrealistic to achieve the Price Hurdle set in the Authorization 2020 for the LTIP 2020 Stock Options by the end of the 5-year appointment and contract term of Management Board member Christian Bertermann – a target that was already to be regarded as ambitious taking into account the market environment at the time – despite an operating performance that was largely in line with forecasts in the two years since the IPO. As a result, the LTIP 2020 in its current form can no longer fulfill its intended incentive effect.

In order to restore this incentive effect without changing the existing Price Hurdle, the existing Exercise Price and the respective compensation volume achievable with the LTIP 2020 in the event of success, the following adjustments to the LTIP 2020 Stock Options, among others, are to be made possible by adjusting the Authorization 2020 and the associated Conditional Capital 2020 (the "**Authorization-Related Adjustments to the LTIP 2020**"):

- The date by which the Price Hurdle, unchanged in its amount, must be reached for the first time is to be postponed by three years to January 1, 2029, and a new four-year vesting period is to be provided

for the first-time exercise of the stock options from the time this adjustment is made. As a result, the LTIP 2020 will in future provide an additional strong incentive for Management Board member Christian Bertermann to continue working for the Company after his current 5-year contract expires. At the same time, the exercise period for the stock options is also to be extended by three years to December 31, 2030.

- In order to enable the stock options to be exercised quickly after the expiry of the new vesting period and the first-time achievement of the Price Hurdle, the previous requirement that the Price Hurdle must also be achieved at the beginning of the respective exercise window is to be waived.

Exercising the stock options thus continues to require that the Company's share price (measured as 3-Month Average Price and thus not only in the short term) is increased to at least EUR 45.02. This is equivalent to an increase of around 492% in the current 3-Month Average Price for the first quarter of 2023. Based on the current 3-Month Average Price of EUR 7.61 for the first quarter of 2023, this corresponds to an increase in the share price of around 492%. If the Price Hurdle of EUR 45.02 is not reached for the first time by January 1, 2029, all stock options under the LTIP 2020 will expire. This shows that the planned adjustments to the LTIP 2020 will not affect its distinctive risk-return profile and that the associated long-term compensation can still only be earned in the event of a significant increase in the value of the Company - which will be significantly more difficult to achieve in the current market environment than at the time the program was launched.

Other adjustments to the LTIP 2020 within the existing requirements of the Authorization 2020 remain unaffected. In this respect, the Supervisory Board reserves the right, among other things, to adjust the CAGR Performance Target for the performance period running to the end of 2025, which applies to one-fifth of the stock options under the LTIP 2020, in line with current corporate strategy.

The Management Board and the Supervisory Board propose that the following resolution be adopted:

### **9.1 Adjustment of the Authorization 2020**

The authorization of the Supervisory Board granted by the Annual General Meeting of the Company on December 15, 2020 under agenda item 2.1 to issue stock options shall be revised as follows to enable a corresponding adjustment of the LTIP 2020 Stock Options (hereinafter "**Stock Options**") issued to Management Board member Christian Bertermann in December 2020 on the basis thereof with regard to the key points set out therein under letter (a) to letter (j) (the "**Adjustment of the Authorization 2020**"):

#### *(a) Beneficiary*

The Stock Options could only be issued to the member of the Management Board of the Company Christian Bertermann (hereinafter, the "**Beneficiary**").

The shareholders of the Company were not entitled to subscription rights.



*(b) Granting of Stock Options (acquisition periods), issue date and content of subscription rights*

The Stock Options could only be issued to the Beneficiary up to and including January 31, 2021. This does not affect any adjustment of Stock Options already issued within the limits of the provisions of this authorization.

The Stock Options entitle the holder of the Stock Options, upon exercise, to subscribe for a certain number of new shares in the Company, determined in accordance with (f) below.

However, the option terms and conditions may provide that the Company, in fulfillment of the subscription right, may also grant the holder of the Stock Options treasury shares in whole or in part or pay a cash settlement instead of new shares by utilizing the following conditional capital.

*(c) Issue amount*

The issue price per new share shall correspond to the respective lowest issue price pursuant to Section 9 para. 1 of the German Stock Corporation Act (AktG) (hereinafter, the "**Lowest Issue Price**"). The Lowest Issue Price shall be paid in cash to the Company by the holder of the Stock Options upon exercise of Stock Options.

*(d) Term, vesting period, exercise periods and exercise blocking periods*

The Stock Options have a fixed term until the end of December 31, 2030. Upon expiry of the term, unexercised Stock Options expire without compensation.

The Stock Options may be exercised for the first time after expiry of a vesting period. The vesting period ends at the earliest at the end of December 31, 2024. If the date or dates at which the Price Hurdle defined below under (g) must be reached is adjusted in favor of the holder of the Stock Options after the issue of the Stock Options on the basis of the Adjustment of the Authorization 2020, the vesting period ends at the earliest four (4) years after agreement of the corresponding adjustment, but at the earliest four (4) years after registration of the adjustment of the Conditional Capital 2020 provided for below under section 9.3 in the commercial register of the Company. Further details may be specified in the option terms and conditions.

The Stock Options may, after expiry of the applicable vesting period and subject to the fulfillment of further exercise requirements set out in the option terms and conditions, only be exercised within the exercise windows specified below. Even within an exercise window, Stock Options may only be exercised if the exercise does not fall within an exercise blocking period. Any further statutory restrictions on the exercise of Stock Options remain unaffected.

The period of an exercise window is always two (2) weeks and begins in each case at the beginning of the first day after publication of one of the following financial information by the Company:

- annual financial report or - if there is no obligation to publish an annual financial report - consolidated financial statements of the Company;

- half-yearly financial report or half-yearly statement or - if there is no obligation to publish a half-yearly financial report or half-yearly statement - other form of half-yearly financial information of the Company;
- quarterly financial report or quarterly statement or - if there is no obligation to publish a quarterly financial report or quarterly statement - other form of quarterly financial information of the Company.

Exercise blocking periods are respectively:

- the period from the 45th calendar day prior to an Annual General Meeting of the Company until the day of the Annual General Meeting;
- the period from the date of publication of an offer of securities by the Company or one of its dependent companies until the date on which the offer period for this offer expires.

The aforementioned exercise blocking periods shall in each case include the designated start and end dates. Further exercise blocking periods may be specified in the option terms and conditions.

*(e) Exercise price, strike price and settlement value*

Each Stock Option relates to one share of the Company and has a notional exercise price of EUR 15.76 (hereinafter "**Notional Exercise Price**").

The relevant value of a Stock Option for the settlement of Stock Options upon exercise (hereinafter, the "**Settlement Value**") shall be the amount by which the Exercise Price (as defined below) exceeds the Notional Exercise Price. However, the Settlement Value is limited to a maximum amount of EUR 119.30 (hereinafter, the "**Maximum Amount**").

The "**Exercise Price**" shall be the VWAP (as defined below) as of the first day of the relevant exercise window.

The "**VWAP**" on a given date means the volume-weighted average price (to be calculated as an amount rounded to two decimal places) of a share of the Company in XETRA trading (or a comparable successor system) during the last three (3) months prior to the relevant date.

If the shares of the Company are not admitted to trading on an organized market in the European Economic Area during the period relevant for determining the VWAP, the respective VWAP shall be replaced by the higher of the following values:

- The value per share to be determined by an expert on the basis of a company valuation of the Company for the relevant VWAP reporting date.
- The offer price per share or the settlement amount per share offered to shareholders of the Company in connection with a previous delisting offer or other measure leading to the revocation of the stock exchange listing. Any subsequent adjustments to this offer price or settlement amount in the course of legal proceedings shall not be taken into account.

*(f) Settlement of Stock Options upon exercise; calculation of the number of subscription shares*

Upon exercise of Stock Options, the Settlement Value of the exercised Stock Options - based on the Exercise Price - shall be converted in accordance with the following provisions into a number of subscription shares to be issued to the holder of the Stock Options without him having to pay the Notional Exercise Price (net settlement). The holder of the Stock Options is only required to pay the Lowest Issue Price in cash for each new share to be issued (see above letter (c)).

The number of new shares to which the exercised Stock Options entitle the holder against payment of the Lowest Issue Price is calculated as follows:

$$\text{Number of new shares} = (\text{number of Stock Options exercised} \times \text{Settlement Value per Stock Option}) / (\text{Exercise Price} - \text{Lowest Issue Price}).$$

Fractions of subscription shares may, at the Company's discretion, be rounded commercially to the nearest whole number or settled in cash.

The right of the Company to settle the Stock Options in whole or in part by delivery of treasury shares or in cash instead of by issuing new shares using the conditional capital remains unaffected.

If the Company elects to settle Stock Options by delivering treasury shares, the relevant shares shall be delivered to the holder of the Stock Options without him having to pay an issue price. Instead, the number of treasury shares to be delivered in respect of the relevant exercised Stock Options shall be calculated as follows:

$$\text{Number of treasury shares} = (\text{number of Stock Options exercised} \times \text{Settlement Value per Stock Option}) / \text{Exercise Price}.$$

Fractions of treasury shares may, at the Company's discretion, be rounded commercially to the nearest whole number or settled in cash.

*(g) Performance hurdle (performance target)*

Stock Options may only be exercised if a VWAP of EUR 45.02 (the "**Price Hurdle**") has been reached or exceeded for the first time on January 1, 2029 at the latest in the period following the present Annual General Meeting of June 7, 2023.

*(h) Adjustments for capital and other structural measures*

To the extent legally permissible, suitable compensatory measures shall be taken in particular in the following cases at the due discretion of the Supervisory Board in order to avoid a dilution or increase in the value of the grants intended with the Stock Options:

- Capital increase from company funds by issuing new shares;
- Reduction in the number of shares by combining shares without a simultaneous reduction in capital or increase in the number of shares without a simultaneous increase in capital stock, in particular by means of a share split;

- Capital reduction with a change in the total number of shares issued by the Company; or
- other capital or structural measures with the same effect.

Compensation may be effected by adjusting the number of Stock Options, the Notional Exercise Price, the calculation of the VWAP, the Maximum Amount, the Price Hurdle and/or other parameters.

*(i) Expiration of Stock Options*

In addition to the above provisions on the forfeiture of Stock Options upon expiry of their term (letter (d) above) and if the Price Hurdle is not reached (letter (g) above), further provisions on the forfeiture of Stock Options may be made in the option terms and conditions, in particular in the event of non-achievement of certain key performance indicators set by the Supervisory Board, premature departure of the Beneficiary from the Management Board or premature termination of his service relationship. In this context, provisions may also be made as to the point at which Stock Options - subject to forfeiture upon expiry of the term or non-attainment of the Price Hurdle and, where applicable, other cases regulated in the option terms and conditions - become non-forfeitable due to the passage of time.

*(j) Regulation of further details*

The Supervisory Board is authorized to determine the further details of the option conditions and for the issue of shares from the conditional capital. The further details include, to the extent legally permissible, in particular, but not exclusively, the procedure for exercising and settling the Stock Options, regulations for a conversion of ordinary shares into other classes of shares and/or of bearer shares into registered shares and/or vice versa, regulations in the event of a delisting, regulations on a right of the Company to limit the economic benefits from the exercise of Stock Options in the event of extraordinary developments, on restrictions on the transferability of the Stock Options and their scope, on the bearing of costs and taxes and/or other procedural regulations.

**9.2 Approval of the Authorization-Related Adjustments to the LTIP 2020**

The Annual General Meeting hereby grants its approval to the Authorization-Related Adjustments to the LTIP 2020.

**9.3 Adjustment of Conditional Capital 2020 and corresponding amendment to Article 4 (Share Capital) of the Articles of Association**

- (a) The Conditional Capital 2020 resolved by the Annual General Meeting of the Company on December 15, 2020, under agenda item 2.2, and adjusted by the Annual General Meeting of the Company on January 14, 2021, under agenda item 2, shall be adjusted again and restated as follows:

The share capital of the Company is hereby conditionally increased by up to EUR 6,624,900.00 by issuing up to 6,624,900 new no-par value bearer shares (Conditional Capital 2020). The Conditional Capital 2020 serves exclusively to service subscription rights granted under the Long Term Incentive Plan 2020 in accordance with the more detailed provisions of the authorization granted by resolution of the Annual General Meeting of the Company on December 15, 2020, as amended by resolution of the Annual General Meeting on June 7, 2023 under agenda item 9. The conditional capital increase will only be implemented to the extent that the holders of the subscription rights issued exercise their subscription rights to shares in the Company and the Company does not grant treasury shares or a cash settlement to fulfill the subscription rights. The new shares shall be issued from the conditional capital at the lowest issue price in accordance with Section 9 para. 1 of the German Stock Corporation Act (AktG). The new shares shall participate in the profits of the Company from the beginning of the financial year in which they are issued; in derogation thereof, the new shares shall participate in the profits of the Company from the beginning of the financial year preceding the financial year in which they are issued if the Annual General Meeting has not yet passed a resolution on the appropriation of the net retained profits of the financial year preceding the financial year in which the new shares are issued.

- (b) Article 4 para. 4 of the Articles of Association (Share Capital) shall be amended and reworded as follows:

"The share capital of the Company is conditionally increased by up to EUR 6,624,900.00 by issuing up to 6,624,900 new no-par value bearer shares (Conditional Capital 2020). The Conditional Capital 2020 serves exclusively to service subscription rights granted under the Long Term Incentive Plan 2020 in accordance with the authorization granted by resolution of the Annual General Meeting of the Company on December 15, 2020, amended by resolution of the Annual General Meeting on June 7, 2023 under agenda item 9. The conditional capital increase will only be implemented to the extent that the holders of the subscription rights issued exercise their subscription rights to shares in the Company and the Company does not grant treasury shares or a cash settlement to fulfill the subscription rights. The new shares shall be issued from the conditional capital at the lowest issue price in accordance with Section 9 para. 1 of the German Stock Corporation Act (AktG). The new shares shall participate in the profits of the Company from the beginning of the financial year in which they are issued; in derogation thereof, the new shares shall participate in the profits of the Company from the beginning of the financial year preceding the financial year in which they are issued if the Annual General Meeting has not yet passed a resolution on the appropriation of the net retained profits of the financial year preceding the financial year in which they are issued at the time of the issue of the new shares."

As a precautionary measure, the Management Board member Christian Bertermann and the company in which he holds the sole shares, through which he holds the stock options of the LTIP 2020, have each consented to the above Adjustment of the Authorization 2020 and the above adjustment of the Conditional Capital 2020.

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## **Supplementary information on the agenda**

### **Supplementary information on agenda item 5 (resolution on the approval of the remuneration report)**

*[Please note that the remuneration report 2022 is only available in German. Please refer to the binding German version of the invitation to the Annual General Meeting in this respect.]*

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### **Supplementary information on agenda item 6 (Supplementary election to the Supervisory Board)**

#### **Curriculum vitae and overview of the principal activities of Martine Gorce Momboisse in addition to her Supervisory Board mandate with the Company**

##### Personal Data:

- Name: Martine Gorce Momboisse
- Date of birth: 15 June 1962
- Place of residence: Saint Cloud, France
- Job title: Independent advisor

##### Education:

- 1988: Master of Business Administration, Institut Européen d'Administration des Affaires (INSEAD) (Fontainebleau, France)
- 1985: Master in public Affairs, IEP - Institute of Political Studies (Paris, France)
- 1983: Bachelor in History & Literature, Harvard University (USA)

Current Occupation:

- Since September 2022: Independent advisor

Professional Career:

- 2011 – 2022: ACCOR Hospitality Group (Issy-les-Moulineaux, France)
  - 2022: Deputy Chief Brand Officer
  - 2016 – 2022: Senior Vice President, Global Marketing, Eco & Midscale Brands
  - 2014 – 2016: Senior Vice President, Global Marketing, Midscale Brands
  - 2011 – 2013: Senior Vice President, Marketing Services
- 2009 – 2010: VOYAGES-SNCF.COM (Saint-Denis, France), Brand & Marketing Director, TGV
- 2000 – 2008: Renault (Boulogne-Billancourt, France)
  - 2004 – 2008: Director, Brand Identity
  - 2000 – 2004: Director, External Communications
- 1998 – 2000: Australia Ad Agency, Havas Group (Puteaux, France), Senior Account Director
- 1991 – 1998: CLM BBDO Ad Agency, Omnicom Group (Boulogne-Billancourt, France)
  - 1993 – 1998: Senior Account Director
  - 1991 – 1993: Account Director
- 1989 – 1991: MCKINSEY & COMPANY (Paris, France), Associate
- 1985 – 1987: SAATCHI & SAATCHI (Paris, France), Account Manager

Memberships in other statutory supervisory boards:

None

Memberships in comparable domestic or foreign supervisory bodies of commercial enterprises:

Advisory Board Member - Ticket for the Moon SAS, Englos, France

Other material activities in addition to the Supervisory Board mandate:

- Board Member - Passerelles & Competences - 1901 law non profit organization, Paris, France
- Board Member - Le Visible et L'Invisible - 1901 law non profit organization, Paris, France

Main areas of competence:

- Management experience concerning an internationally active company
- Marketing and Branding
- Human Resources
- Corporate governance and compliance
- Environmental, Social and Governance (ESG) as well as sustainability, in particular environmental concerns

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**Supplementary information on agenda item 8 (resolution on the approval of the remuneration system for the members of the Management Board)**

**Remuneration system for the members of the Management Board**

The remuneration system for the Management Board described in more detail below (Remuneration System 2023) was adopted by the Supervisory Board in April 2023. It amends and updates the previous remuneration system approved by the Annual General Meeting on June 24, 2021 (Remuneration System 2021) and integrates the Long Term Incentive Plan 2022 ("**LTIP 2020**") established as long-term compensation for Management Board member Christian Bertermann in 2020 on the occasion of a planned adjustment to this plan.

The LTIP 2020 is a stock option program designed as long-term corporate compensation to provide a strong incentive for strong corporate growth and high shareholder returns. Due to exercise conditions, which are linked via a corresponding price hurdle to, among other things, an ambitious increase in the Company's market capitalization already at the time of the plan's launch, the LTIP 2020 options have a high risk-return profile for Management Board member Christian Bertermann. The aforementioned price hurdle, measured as the volume-weighted average price of the Company's shares over three months ("**3-Month Average Price**"), is EUR 45.02. Based on the current 3-Month Average Price of EUR 7.61 for the first quarter of 2023, this corresponds to an increase in the share price value of around 492%. According to the current requirements of the LTIP 2020, this price hurdle must be reached by January 1, 2026 at the latest; otherwise all options under the LTIP 2020 will expire without compensation. Following the Company's IPO, the valuations of comparable e-commerce companies on the international markets, particularly in the automotive sector, have declined significantly. This is due to various external factors. These include, in particular, the abrupt and unusually rapid rise in interest rates, a perceived higher overall market risk as a result of the war in Ukraine, and severe distortions in the used car market due to challenges in the automotive supply chain. These external factors that have arisen in the short term and the associated



significant decline in the Company's market valuation have made it unrealistic to reach the price hurdle within the currently specified timeframe, despite an operating performance that has been largely in line with forecasts in the two years since the IPO. As a result, the LTIP 2020 in its current form can no longer fulfill its intended incentive effect. To restore this incentive effect - with the level of the price hurdle, the exercise price and the volume of compensation achievable under the LTIP 2020 in the event of success remaining unchanged - the time requirements for first-time achievement of the price hurdle are to be extended. For further details of the LTIP 2020 and its planned amendment, please refer to the information provided under agenda item 9.

The planned amendment to the LTIP 2020 requires its integration into the remuneration system. To this end, in order to maintain the existing requirements of the LTIP 2020 regarding the maximum compensation volume achievable in the event of success, corresponding special provisions for the LTIP 2020 will be included in the section of the remuneration system on maximum compensation, which will otherwise remain unchanged.

The other changes to the Remuneration System 2021 relate to the possibility of providing for a short-term variable compensation component (annual bonus) in addition to multi-year variable compensation in the future, as well as a selective expansion of the permitted performance parameters for multi-year variable compensation.

The Remuneration System 2023 presented below will be submitted to the Company's Annual General Meeting on June 7, 2023 for approval.

**A. Basic Features of the remuneration system and contribution to the promotion of the business strategy and the long-term development of the Company**

The remuneration system for the Management Board aims to remunerate the members of the Management Board appropriately in accordance with their duties and responsibilities and to take into account the performance of each Management Board member and the success of the Company. Accordingly, the remuneration system includes variable compensation components in addition to fixed compensation components.

The corporate strategy is aimed at dynamic and long-term profitable growth as well as a sustainable and long-term increase in the value of the Company. The structure of the remuneration system for the Management Board of AUTO1 Group SE is derived from this objective. The variable remuneration therefore depends both on performance parameters that are geared to the long-term growth of the business and/or earnings and/or key prerequisites for this, and on the long-term performance of the Company's share price, which directly reflects the Company's performance. The remuneration system thus sets incentives in the sense of a long-term and sustainable positive development of the Company.

The Company is also aware of the importance of ecologically sustainable management (*environment*), *social responsibility* and the principles of good corporate *governance* (together "ESG"). In the view of the Supervisory Board, however, the achievement of corresponding ESG targets does not necessarily require anchoring in the remuneration of the Management Board. The remuneration system therefore does not prescribe the additional use of non-financial performance parameters for variable compensation, but does not exclude their use either. The Supervisory Board will regularly review this issue and reserves the right

to additionally use non-financial performance parameters for variable compensation in the future, based on the respective ESG targets of the Company.

The system for the remuneration of Management Board members is simple, clear and comprehensible and complies with the requirements of the German Stock Corporation Act (AktG). Where it deviates from the recommendations of the German Corporate Governance Code ("**GCGC**"), this is explained and justified in the Declaration of Compliance in accordance with the statutory requirements.

## **B. The remuneration system in detail**

### **I. Remuneration components**

#### **1. Overview of the individual remuneration components**

Remuneration is composed of fixed and variable components. The fixed components are the annual fixed remuneration and fringe benefits. The variable remuneration consists in each case of share-based remuneration with a multi-year assessment basis. In addition, short-term variable remuneration with a one-year assessment basis can be agreed with the respective Management Board member.

In addition, non-recurring bonus payments may be granted by the Supervisory Board in individual cases for special performance.

The remuneration system does not provide for pension benefits by the Company for members of the Management Board.

#### **2. Fixed remuneration components**

##### **(a) Annual fixed remuneration**

The annual fixed remuneration is a cash payment for the financial year, the amount of which is based in particular on the duties and responsibilities of the respective Management Board member. The annual fixed remuneration is paid in twelve monthly installments at the end of each month. If a member of the Management Board joins or leaves the company during the year, the fixed salary is paid on a pro rata basis.

In the event of illness or other cases of unavailability for work through no fault of the member of the Management Board, the fixed salary may continue to be paid for a period determined by the Supervisory Board. The same applies if the Management Board member dies during the term of the contract.

##### **(b) Fringe benefits**

In addition to their fixed annual remuneration, Management Board members receive fringe benefits in the form of non-cash remuneration and other financial benefits.

As a standard benefit, the members of the Management Board are each provided with a company car which may also be used privately. In addition, the Company maintains a directors and officers (D&O) liability insurance policy for the benefit of the Management Board members.

The Supervisory Board may decide that, if necessary, appropriate further benefits in kind (in particular in the form of insurance, security services and preventive medical care) shall also be provided or corresponding costs reimbursed.

New Management Board members may also be granted remuneration for compensation/benefit entitlements lost as a result of their move to the Company. Furthermore, relocation expenses and, for a transitional period to be determined by the Supervisory Board, other costs incurred in connection with the transfer to the Company or a move to another location of the Company may be reimbursed (e.g. costs for trips/flights home including incidental expenses and for double housekeeping). For Management Board members domiciled outside Germany, the Company may also assume permanently associated costs (in particular costs for trips/flights home including incidental expenses and for double housekeeping). Such benefits are intended to ensure that the Company can recruit the best possible candidates for service on the Management Board.

### **3. Variable remuneration components**

#### **3.1 Short-term variable remuneration (annual bonus)**

In addition to variable remuneration with a multi-year assessment basis, Management Board members may also be granted an entitlement to short-term variable remuneration with a one-year assessment basis for each full financial year of their contract term (hereinafter "**Annual Bonus**").

The amount of the Annual Bonus depends on the achievement of the relevant performance targets in the respective financial year on the basis of a target amount determined individually for each Management Board member.

##### **(a) Success parameters**

The Supervisory Board determines one or more success parameters for the Annual Bonus. As a rule, the Supervisory Board will use financial parameters on whose development the Company reports at least once a year as part of its periodic financial reporting and which represent key control elements for the growth of the Company's business volume and/or earnings. These can also be success parameters related to individual divisions. The key performance indicators used to measure the development of business volume include in particular sales or the number of units sold, while the key performance indicators used to measure the development of earnings include in particular earnings before interest, taxes, depreciation and amortization (EBITDA) or the contribution margin per unit sold. In addition or instead, other key prerequisites for long-term and sustainable growth of the business volume and/or earnings of the company can also be used as success parameters, such as securing favorable financing conditions. By aligning the success parameters in this way, the Annual Bonus serves to implement the Company's overriding strategic objective.

If required, the Supervisory Board may also use non-financial performance parameters that measure the implementation of ESG objectives contained in the corporate strategy. Through such success parameters, too, the Annual Bonus serves the overriding strategic objective of the company.

If several success parameters are used, the Supervisory Board shall also determine their relative weighting; this determines the share of the Annual Bonus for which success is to be measured on the basis of the relevant success parameter. Instead, however, a cumulative success measurement based on several success parameters may also be provided for.

##### **(b) Target values and determination of target achievement**

The Supervisory Board sets a target value for each success parameter for the respective financial year.

When using financial indicators from periodic financial reporting as success parameters, target achievement or the degree of target achievement is determined by comparing the target values with the corresponding actual values derived from the audited and approved consolidated financial statements of the Company for the relevant financial year. The Supervisory Board may make adjustments to the respective actual values to take into account non-recurring, extraordinary circumstances and/or non-operating effects. For other success parameters, the Supervisory Board also sets the benchmark for determining the degree of target achievement when setting the respective targets.

**(c) Calculation of the amount of payment**

The Supervisory Board also assigns a target achievement curve to each success parameter, which is used to determine the amount paid out on the basis of the individual target amount, depending on the weighting of the respective success parameter and the associated degree of target achievement. In particular, the target achievement curve may provide that the payout may exceed or fall below the target amount or the share of the target amount attributable to the respective success parameter according to its weighting, depending on the degree of target achievement; if it is also possible to exceed the target amount, the Supervisory Board shall also set a maximum amount (cap). Instead, the target achievement curve can also merely provide for minimum hurdles that must be reached for a payout to be made, while a further increase in target achievement no longer leads to an increase in the payout.

**(d) Payment and settlement**

The Annual Bonus is settled and paid after the end of the financial year, for which it is granted, and approval of the corresponding consolidated financial statements. The Supervisory Board may also determine another suitable date for payment after the end of the financial year in question.

Instead of a cash payment, the Company may also provide for settlement of the Annual Bonus or part thereof in shares of the Company. In the case of settlement in shares, the payment claim is converted into a corresponding number of shares issued or transferred to the beneficiary on the basis of the stock market price of the Company's share.

If a Management Board member joins or leaves the company during the year or if the financial year is shorter than one calendar year, the Annual Bonus is reduced pro rata temporis. Furthermore, a reduction may also be provided for periods of absence during which there is no entitlement to continued payment of the fixed compensation. The entitlement to an Annual Bonus may also be limited to individual financial years.

**3.2 Variable remuneration with multi-year assessment basis**

The long-term variable remuneration is structured as share-based variable compensation with a multi-year assessment basis in the form of stock options, the value of which is linked to the development of the Company's share price ("**Options**").

**(a) Allocation; vesting (time vesting)**

For this purpose, the Management Board member concerned receives a number of Options individually determined by the Supervisory Board by way of a one-time allocation for the entire term of the contract.

In addition to meeting the other exercise requirements, the Options must be earned by the Management Board member concerned over the term of his appointment or contract through continued membership of the Management Board (so-called time vesting), with the result that in the event of premature departure all or part of the stock options granted are forfeited. The details are determined by the Supervisory Board.

**(b) Options type**

The Options may be structured as virtual stock options or - insofar as a corresponding authorization is granted by the Annual General Meeting - as real stock options.

Virtual stock options grant the beneficiary, upon exercise, only a right to payment in cash of the settlement value of the Options concerned. However, they will in each case be subject to a settlement option on the part of the Company, on the basis of which the Company may in turn choose settlement in shares instead of payment in cash.

Real stock options may only be issued on the basis of a corresponding authorization by the Annual General Meeting. Upon exercise, they grant the beneficiary a subscription right to shares in the Company. The Options concerned will, however, be subject to a settlement option on the part of the Company, on the basis of which the Company may, conversely, opt for payment in cash instead of delivery of shares.

**(c) Exercise price; price hurdle**

The Supervisory Board determines the respective exercise price when the Options are issued. The exercise price may correspond to the stock market price at the time of issue of the Options or may also include a premium or discount compared with this price. Furthermore, several tranches of stock options with different exercise prices may be issued to the Management Board member concerned; this allows the risk/return profile associated with the Options to be individually tailored.

In addition to the exercise price, the Supervisory Board may also set a price hurdle above the exercise price that must be exceeded before the Options can be exercised. As the stock market price directly reflects the valuation of the Company on the capital market, this - as well as an exercise price that exceeds the current stock market price - can make payment of the variable remuneration dependent on a corresponding minimum increase in the value of the Company.

**(d) Measurement of success based on success parameters**

The exercise of the Options depends not only on the development of the share price but also on a success measurement based on one or more success parameters.

*Success parameters*

The corresponding success parameters are determined by the Supervisory Board. As a rule, the Supervisory Board will use financial indicators on whose development the Company reports at least once a year as part of its periodic financial reporting and which represent key control elements for the growth of the Company's business volume and/or earnings. These can also be success parameters related to individual divisions. The key performance indicators used to measure the development of business volume include in particular sales or the number of units sold, while the key performance indicators used to measure the development of earnings include in particular earnings before interest, taxes, depreciation

and amortization (EBITDA) or the contribution margin per unit sold. In addition or instead, other key prerequisites for long-term and sustainable growth of the business volume and/or earnings of the company can also be used as success parameters, such as securing favorable financing conditions. By aligning the success parameters in this way, the variable remuneration serves to implement the Company's overriding strategic objective. If required, the Supervisory Board may additionally use non-financial performance parameters that measure the implementation of ESG objectives included in the corporate strategy.

If several success parameters are used, the Supervisory Board shall also determine their relative weighting; this determines the proportion of the Options for which success is to be measured on the basis of the relevant success parameter. Instead, however, a cumulative success measurement based on several success parameters may also be provided for.

#### *Performance period*

Performance is generally measured over a measurement period ("**Performance Period**") of at least four financial years of the Company, whereby a start and/or end of the Performance Period during the year may also be provided for. For a share of no more than one third of the Options granted to the Management Board member in question, a shorter Performance Period of at least two financial years may be provided for instead.

#### *Target values and determination of target achievement*

The Supervisory Board sets corresponding target values for each success parameter. The targets are generally set in advance for the entire Performance Period; however, target values for individual or all success parameters may also be set annually for the respective financial year.

The degree of target achievement is measured after the end of the Performance Period. The degree of target achievement is determined for financial performance parameters by comparing the target values with the corresponding actual values derived from the audited and approved consolidated financial statements of the Company for the relevant financial year. In doing so, the Supervisory Board may make adjustments to the respective actual value to take into account non-recurring, extraordinary circumstances and/or non-operating effects. In the case of the additional use of non-financial performance parameters, the Supervisory Board also determines the benchmark used to determine the degree of target achievement when setting the target values.

#### *Expiration of Options in the event of missed targets*

The Supervisory Board may define the target values as minimum hurdles or as 100% targets. If the target is set as a minimum hurdle, achievement of the target value is a prerequisite for exercising the portion of the Options attributable to the associated success parameter after weighting; if the target value is not achieved, the Options concerned are forfeited in their entirety. If the target is 100%, the Supervisory Board also defines a target achievement curve which, depending on the degree of target achievement, is used to determine which portion of the Options is forfeited if the degree of target achievement is less than 100%.

**(e) Vesting and exercise periods**

For the first-time exercise of Options, the Supervisory Board shall specify a vesting period of at least four years from the date of issue or grant of the Options. For a portion of no more than one third of the Options granted to the Management Board member concerned - insofar as these are virtual stock options - a shorter vesting period may also be provided for instead, but this shall not end before the end of the associated Performance Period.

The exercise period of the Options is up to four years from the end of the relevant vesting period. The Supervisory Board may limit the exercise of Options within the exercise period to exercise windows or dates specified by it and may specify further vesting periods for the exercise of Options. Options not exercised at the end of the exercise period shall expire.

**(f) Settlement; Cap**

The settlement value of an Option corresponds to the difference between the relevant stock market price of the Company's share when the Option is exercised and the exercise price; however, it is limited to a maximum amount ("**Cap**") to be determined by the Supervisory Board. The relevant stock market price of the Company's shares at the time the Option is exercised is calculated as a weighted three-month average price in order to eliminate short-term price fluctuations.

By linking the settlement value to the stock market price on exercise and providing for a vesting period of several years for the exercise of Options, the variable remuneration is thus geared towards a long-term increase in the value of the Company as a central component of the corporate strategy.

In the case of settlement in shares, the settlement value of the exercised Options is converted into a corresponding number of shares issued or transferred to the beneficiary on the basis of the stock market price of the Company's share. No additional holding periods are provided for these shares after exercise of the Option.

In the case of cash settlement, the settlement value of the exercised Options is paid out in cash to the beneficiary following the exercise of the option.

The taxes and duties arising from the exercise or settlement of the Option shall be borne by the beneficiary.

**(g) Possibility of reducing or reclaiming variable remuneration components (malus/claw-back)**

The remuneration system provides that the Company may reduce or require reimbursement of variable remuneration components in the following cases:

*Correction of the consolidated financial statements*

If the determination of the degree of target achievement on the basis of success parameters is based on audited and approved consolidated financial statements which were objectively incorrect and are subsequently corrected in accordance with the relevant accounting standards, the Supervisory Board is entitled to determine the degree of target achievement again on the basis of the corrected figures. In the case of the Annual Bonus, the payment entitlement is then reduced accordingly; if the Annual Bonus has already been settled, the Company may be required to return all or part of the economic benefits obtained

from the settlement. If, in the case of variable remuneration with a multi-year assessment basis, the recalculation of target achievement leads to an (additional) forfeiture of Options, this must be taken into account accordingly with regard to Options that have not yet been exercised; in the case of Options that have already been exercised, a full or partial offset may also be made against Options that have not yet been exercised and are not affected by the correction, or a full or partial return of the economic benefits obtained from the settlement may be demanded. The Supervisory Board shall determine the details, including the corresponding deadlines for correction and restitution.

*Premature termination of Management Board position for good cause*

If the appointment of a member of the Management Board is terminated prematurely by the Company for reasons which at the same time constitute good cause for extraordinary termination of the service relationship by the Company pursuant to Section 626 of the German Civil Code (BGB), any Annual Bonuses and/or Options of the Management Board member concerned which have not yet been settled and which have already been earned for the purpose of time vesting shall also be forfeited in whole or in part. The Supervisory Board shall determine the details.

This shall not affect the Company's right to claim damages pursuant to Section 93 of the German Stock Corporation Act (AktG).

**4. Other compensation components**

The remuneration system provides that the Supervisory Board may grant additional, non-recurring bonus payments for special performance or special commitment at its reasonable discretion; however, the member of the Management Board has no contractual entitlement to the granting of such a bonus.

**II. Target total remuneration; ratio of fixed and variable remuneration components**

The Supervisory Board determines a specific target total remuneration for each individual Management Board member in accordance with the Management Board member's duties and responsibilities. The target total remuneration relates in each case to a full financial year and comprises the sum of all remuneration components relevant for the total remuneration which - irrespective of the time of payment - are granted for the financial year in question. In the case of benefits in kind granted as fringe benefits, the relevant value for income tax purposes is applied. The D&O insurance taken out by the Company for the benefit of the Management Board members is not taken into account separately, as this is not a remuneration benefit in the narrower sense. For the Annual Bonus, the payment entitlement is based on 100% target achievement. For the Options to be granted as part of the variable remuneration with a multi-year assessment basis, the allocation value attributable proportionately to each year of the associated appointment period is recognized.

The relative share of fixed annual remuneration in the target total remuneration for each Management Board member is generally between 5% and 40%, the relative share of fringe benefits up to 10%, and the relative share of short- and long-term variable remuneration components between 60% and 95%. Within the variable remuneration components, the share of variable target remuneration with a minimum four-year assessment basis is in each case higher than the share of the Annual Bonus. In the case of fringe



benefits granted on a one-off basis or for a limited period, the above relative proportions of the individual remuneration components in the target total remuneration may also deviate for individual financial years.

### **III. Maximum remuneration for individual Management Board members**

The total remuneration granted for a financial year, consisting of fixed salary including fringe benefits and variable remuneration components, is limited to a maximum gross amount of EUR 20 million for each Management Board member - regardless of whether payment is made in the financial year in question or at another time. The maximum remuneration takes into account the maximum possible non-performance-related and variable remuneration components in each case. The remuneration actually promised or paid out may therefore be (possibly significantly) lower.

For the purposes of maximum remuneration, benefits in kind granted as fringe benefits are recognized at their value relevant for income tax purposes. With regard to Options granted as variable compensation, the maximum settlement value attributable pro rata to each year of the appointment period is recognized for the purposes of maximum remuneration.

In addition to the limitation in terms of amount of the settlement value of the Options granted by the aforementioned maximum remuneration, the allotment value of the Options granted to the respective Management Board member on a pro rata basis for each year of the term of appointment may not exceed EUR 5 million gross at the time they are granted.

In compliance with the maximum amounts set for the LTIP 2020 at the time of its launch, the following limits apply to Management Board member Christian Bertermann for financial years in which the long-term variable remuneration granted by the Company consists exclusively of Options under the LTIP 2020, in derogation of the above maximum remuneration: The maximum remuneration for the respective financial year amounts to a total of EUR 181 million gross. Of this, taking into account the maximum settlement value of the associated Options set for the LTIP 2020, a partial amount of EUR 179 million gross is attributable to the maximum settlement value of the Options granted under the LTIP 2020 for the financial year in question. The remaining partial amount of EUR 2 million gross constitutes the maximum remuneration for other remuneration components granted for the financial year in question. This special provision for the LTIP 2020 takes into account the high risk-return profile of this plan, the options of which can only be exercised if the Company's share price (measured as a 3-Month Average Price and thus not only in the short term) increases to at least EUR 45.02. Based on the 3-Month Average Price of EUR 7.61 for the first quarter of 2023, this corresponds to an increase in the share price of around 492%. The maximum settlement value of the Options of the LTIP 2020 on which this special provision is based will only be reached at an exercise price (again measured as a 3-Month Average Price) of EUR 135.06. This would correspond to an increase in the 3-Month Average Price of EUR 7.61 for the first quarter of 2023 of around 1.675%.

The above-mentioned separate limit of EUR 5 million gross on the grant value of the Options granted for each year of the appointment period also applies to Options under the LTIP 2020. However, when they were issued in 2020, the grant value of the Options under the LTIP 2020 attributable pro rata to each year of the 5-year appointment period fell significantly short of this limit and amounted to less than EUR 500,000 gross. At the end of the first quarter of 2023, the option value of the LTIP 2020 Options

attributable pro rata to each year of the 5-year ordering period was less than EUR 200,000 gross - even taking into account the planned adjustment of the time requirements for achieving the price hurdle.

#### **IV. Remuneration-related legal transactions**

##### **1. Terms and conditions of termination of remuneration-related legal transactions**

The service contracts of Management Board members are concluded for the duration of their appointment. Initial appointments are made for a maximum of three years; extensions of the term of appointment may be for up to five years.

In view of the fixed term of the service contracts, no provision is made for their ordinary termination. However, in the event that a member of the Management Board becomes permanently incapacitated for work during the term of the contract, provision may be made for the service contract to end automatically at the end of the quarter in which the permanent incapacity for work is established.

Otherwise, the respective service contract may only be terminated by mutual agreement before the end of its term by means of a termination agreement or by extraordinary termination for good cause. Extraordinary termination for good cause by the Company may also be effected in particular in the event of revocation of the appointment of a member of the Management Board by the Supervisory Board for good cause in accordance with Section 84 para. 3 of the German Stock Corporation Act (AktG). In this case, the statutory notice periods pursuant to Section 622 of the German Civil Code (BGB) shall apply to the termination, unless there is also good cause for termination of the service contract by the Company without notice pursuant to Section 626 of the German Civil Code (BGB).

Extraordinary termination for good cause by the Management Board member may be provided for in particular in the event that (i) the agreed remuneration or individual components do not cover the entire term of the contract or the service contract contains an adjustment proviso and (ii) no agreement is reached on a follow-up arrangement or adjustment within a period agreed for this purpose. The Supervisory Board shall determine the details, including the period of notice.

##### **2. Commitments of redundancy payments**

The remuneration system provides for a Management Board member to receive a severance payment if the Company terminates the service contract for cause upon the Management Board member's dismissal in accordance with Section 84 para. 3 of the German Stock Corporation Act (AktG) without there being at the same time good cause for termination of the service contract by the Company without notice in accordance with Section 626 of the German Civil Code (BGB). The severance payment to be specified in the service contract for this purpose may not exceed two years' compensation, but may not exceed the remuneration for the remaining term of the service contract; however, the Supervisory Board may also provide for a lower severance payment and make lump-sum payments and/or reductions in the calculation.

For other cases, the remuneration system does not provide for any dismissal compensation agreed in advance. The right of the Company to agree severance payments also in the event of premature termination of Management Board membership by mutual consent remains unaffected.

For the purpose of determining the maximum remuneration, severance payments shall be allocated (pro rata, if applicable) to the financial year for which they are granted, irrespective of whether they are paid or received in the financial year in question or at another time.

### **3. Non-compete clause**

The Management Board service agreements each provide for a contractual non-competition clause for the duration of the service contract.

In addition, a post-contractual non-competition clause may be agreed with Management Board members for a period of up to two years. The compensation to be granted for this may not exceed 75% of the most recently paid annual remuneration for one year, whereby the individual compensation components may also be set as a lump sum. The Supervisory Board may also provide that the compensation relates exclusively to the fixed remuneration; in such a case the compensation may also amount to up to 100% of the most recently received fixed remuneration in relation to one year. Any severance payment to be made to the Management Board member in connection with the termination of his service contract shall be credited in full against any compensation granted for a post-contractual non-competition clause.

### **V. Procedures for establishing, implementing and reviewing the remuneration system**

The system of Management Board remuneration is determined by the Supervisory Board in accordance with statutory requirements and is reviewed by the Supervisory Board on a regular basis. The Supervisory Board is supported in this by its Presidential and Nomination Committee. The Presidential and Nomination Committee of the Supervisory Board prepares the decision of the full Supervisory Board and submits corresponding proposals, which the Supervisory Board then discusses and decides upon.

In particular, the Supervisory Board also reviews the appropriateness of the remuneration in comparison with the remuneration of the Management Board within a peer group (horizontal appropriateness). The peer group is determined by the Supervisory Board and comprises comparable domestic and foreign companies that are comparable with the Company on the basis of their sector, size, sales and/or growth dynamics.

In determining the remuneration system and its implementation, the Supervisory Board also takes into account the remuneration of senior management and the remaining workforce in relation to the German Group companies (vertical appropriateness) and compares their respective remuneration with that of the Management Board. For these purposes, the Supervisory Board defines senior management as the group of executives at the first management level below the Management Board. The Supervisory Board considers not only the current compensation ratio, but also how it develops over time. The present remuneration system is also based on a review of vertical appropriateness in accordance with these principles.

If necessary, the Supervisory Board commissions an external remuneration consultant to review vertical and/or horizontal appropriateness. When appointing external remuneration consultants, care is taken to ensure their independence.

Any conflict of interest in the establishment, implementation and review of the remuneration system shall be treated by the Supervisory Board in the same way as other conflicts of interest in the person of a

Supervisory Board member. The Supervisory Board member in question must therefore disclose any conflict of interest and will not participate in the adoption of resolutions or in the corresponding discussions. In this context, early disclosure of any conflicts of interest ensures that the decisions of the Supervisory Board are not influenced by improper considerations.

The remuneration system adopted by the Supervisory Board will be submitted to the Annual General Meeting for approval.

The Presidential and Nomination Committee of the Supervisory Board prepares the regular review of the remuneration system of Management Board members. If necessary, it recommends changes to the Supervisory Board. In the event of significant changes, but at least every four years, the remuneration system is again submitted to the Annual General Meeting for approval.

If the Annual General Meeting does not approve the remuneration system put to the vote in each case, a revised remuneration system will be presented in accordance with the statutory requirements at the latest at the following ordinary Annual General Meeting.

### **C. Temporary deviations from the remuneration system**

Pursuant to Section 87a para. 2 sentence 2 of the German Stock Corporation Act (AktG), the Supervisory Board is entitled to temporarily deviate from the remuneration system if this is necessary in the interests of the long-term welfare of the Company. A Supervisory Board resolution is required for a deviation, in which the reasons, the manner and the intended period of the deviation are to be explained in each individual case. Based on such a resolution, deviations from the remuneration system are possible for all remuneration components. However, a deviation from the defined maximum remuneration is excluded.

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## **Report of the Management Board to the Annual General Meeting on the utilization of the Authorized Capital 2021 with exclusion of subscription rights**

The Management Board submits to the Annual General Meeting of AUTO1 Group SE convened for June 7, 2023 the following written report on the capital increases from authorized capital with exclusion of shareholders' subscription rights carried out in the period from the last Annual General Meeting of the Company on June 9, 2022 to the date of the announcement of the convening of this year's Annual General Meeting in the German Federal Gazette (Bundesanzeiger):

On the basis of the authorization in Section 4 para. 3 of the Articles of Association of the Company, the Management Board of the Company is authorized, with the approval of the Supervisory Board, to increase the share capital of the Company on one or more occasions on or before February 7, 2026 (inclusive) against cash and/or non-cash contributions by issuing new no-par value bearer shares to the extent specified in such provision of the Articles of Association (the "**Authorized Capital 2021**").

The Authorized Capital 2021 was initially created by resolution of the Annual General Meeting of the Company on January 14, 2021 and became effective by registration in the commercial register of the Company on January 18, 2021. The Annual General Meeting of the Company on February 2, 2021 then adjusted and reissued the Authorized Capital 2021 by increasing the nominal amount and extending the term; the Authorized Capital 2021 thus adjusted and reissued became effective by registration in the commercial register of the Company on February 19, 2021. At that time, the Authorized Capital 2021 had a volume of EUR 103,746,000.00.

When utilizing the Authorized Capital 2021, the Management Board may, with the approval of the Supervisory Board, exclude the statutory subscription right, inter alia, in accordance with the more detailed provisions of Section 4 para. 3 letter e) of the Articles of Association if the new shares are to be issued against cash and/or non-cash contributions as part of participation programs and/or as part of share-based remuneration, inter alia, to persons who participate in the participation program or share-based remuneration as a member of the Management Board of the Company, as a member of the management of a company dependent on the Company, or as employees of the Company or a company dependent on the Company. The new shares may also be issued through the intermediary of a bank.

The shares issued in exercise of the authorization to exclude subscription rights pursuant to Section 4 para. 3 letter e) of the Articles of Association may not exceed a total of 10% of the share capital, either at the time the authorization becomes effective or at the time it is exercised. The nominal amount of the Conditional Capital 2020 resolved for the purposes of Section 192 para. 2 no. 3 of the German Stock Corporation Act (AktG) in accordance with Section 4 para. 4 of the Articles of Association of the Company in the amount of EUR 6,624,900.00 is to be offset against this 10% limit. Taking this into account, the authorization to exclude subscription rights pursuant to Section 4 para. 3 letter e) of the Articles of Association can be used for capital increases from the Authorized Capital 2021 in a total nominal amount of up to EUR 14,124,490.00; this corresponds to around 6.81% of the Company's share capital existing at the time the Authorized Capital 2021 became effective.

The Authorized Capital 2021 was utilized in the period from the last Annual General Meeting on June 9, 2022 to the date of the announcement of the convening of this year's Annual General Meeting in the German Federal Gazette (Bundesanzeiger) as shown below:

- On August 11, 2022, the Management Board of the Company resolved, with the approval of the Supervisory Board on August 12, 2022, to increase the Company's share capital by EUR 193,102.00 from EUR 215,429,450.00 to EUR 215,622,552.00 by issuing a total of 193,102 new no-par value bearer shares with dividend rights as of January 1, 2022, making partial use of the Authorized Capital 2021. The implementation of the capital increase was registered in the commercial register on August 24, 2022.
- On November 9, 2022, the Management Board of the Company resolved, with the approval of the Supervisory Board on the same day, to increase the Company's share capital by EUR 73,286.00 from EUR 215,622,552.00 to EUR 215,695,838.00 by issuing a total of 73,286 new no-par value bearer shares with dividend rights as of January 1, 2022, making partial use of the Authorized Capital 2021. The implementation of the capital increase was registered in the commercial register on November 22, 2022.

- On March 14, 2023, the Management Board of the Company resolved, with the approval of the Supervisory Board on the same day, to increase the Company's share capital by EUR 201,875.00 from EUR 215,695,838.00 to EUR 215,897,713.00 by issuing a total of 201,875 new no-par value bearer shares with dividend rights as of January 1, 2022, making partial use of the Authorized Capital 2021. The implementation of the capital increase was registered in the commercial register on March 20, 2023.

The new shares from the aforementioned capital increases were issued to beneficiaries of the respective participation programs for the purpose of the partial settlement of various participation programs for employees and executives of the Company and its subsidiaries in Germany and abroad, in each case against a contribution in kind with a bank as intermediary. The respective beneficiaries of the participation programs contributed payment claims from the respective participation program to the Company as a contribution in kind through the intermediary of the bank and assigned them to the Company. The shareholders' statutory subscription rights were excluded in each case in accordance with Section 4 para. 3 letter e) of the Articles of Association.

The capital increases described above increased the Company's share capital by a total of EUR 468,263.00. This corresponds to approximately 0.23% of the Company's share capital existing at the time the Authorized Capital 2021 became effective. Together with the utilization of the Authorized Capital 2021 prior to the last Annual General Meeting on June 9, 2022, which the Management Board had already reported to the last Annual General Meeting, the Company's share capital has thus been increased by a total of EUR 8,403,812.00 through the utilization of the Authorized Capital 2021 to date. This corresponds to a total of around 4.05% of the Company's share capital existing at the time the Authorized Capital 2021 became effective. In particular, the volume limit for the authorization to exclude subscription rights pursuant to Section 4 para. 3 letter e) of the Articles of Association provided for in the Authorized Capital 2021, which was exercised in each case for these capital increases, was thus also complied with.

Participation programs and share-based remuneration serve to strengthen the motivation of employees and executives as well as their identification with the Company, in whose development they can participate through participation in shares. Appropriate links to the share price and/or suitable vesting provisions can be used in particular to take appropriate account of the concern to promote sustainable corporate development and to enable beneficiaries to participate in both share price gains and share price losses. Such participation programs and share-based remuneration packages for employees and executives serve to promote sustainable corporate development and at the same time to attract and retain qualified employees and executives. Shares may only be used for these purposes if shareholders' subscription rights are excluded to this extent. The use of shares to service these programs instead of a cash payment of the corresponding payment claims also conserves the Company's liquidity. For the above reasons, the exclusion of shareholders' subscription rights for the above purposes was in the interests of the Company and its shareholders and was objectively justified.

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## **Report of the Management Board to the Annual General Meeting on the use of treasury shares**

In accordance with the resolution of the Annual General Meeting of the Company on January 14, 2021 under agenda item 3, the Company is authorized, with the consent of the Supervisory Board, to acquire treasury shares of the Company until January 13, 2026 (inclusive) in an amount of up to 10% of the share capital of the Company existing at the time the authorization is granted or - if this amount is lower - at the time the authorization is exercised and to use the shares thus acquired for the purposes specified in more detail in the authorization (the "**Authorization 2021**").

Pursuant to letter d.(v) of the Authorization 2021, the Management Board is authorized, with the approval of the Supervisory Board, to use treasury shares in connection with share participation programs and/or share-based remuneration; in the event of such use, shareholders' subscription rights shall be excluded unless otherwise determined by the management when deciding on such use.

The Company has, among other things, a shareholding program known as the "Share Compensation Program 2021" for employees and managers of the Company and its subsidiaries in Germany and abroad (the "**SCP**") and a shareholding program known as the "Matching Share Program 2021" for employees and managers of the Company and its subsidiaries in Germany and abroad (the "**MSP**").

The beneficiaries of the SCP each hold virtual shares that can be exercised on certain dates or within certain periods if the conditions for payment are met. Upon exercise, the virtual shares give the beneficiaries a claim for payment against the Company, the amount of which is calculated on the basis of the relevant stock market price of the shares of the Company at the time of exercise. The Company has the right to settle the respective claim against the Company by delivering shares of the Company. In the case of certain foreign beneficiaries of the SCP, the virtual shares can also be settled directly with treasury shares for tax reasons if the payment requirements are met, without any further exercise declaration by the beneficiaries.

To meet the claims of the beneficiaries of the SCP, a total of 12,650 treasury shares of the Company were used in the period from the last Annual General Meeting on June 9, 2022 until the announcement of the convening of this year's Annual General Meeting in the German Federal Gazette (Bundesanzeiger) on the basis of letter d.(v) of the Authorization 2021, in each case excluding shareholders' subscription rights.

Under the MSP, beneficiaries who have acquired shares in the Company and hold them in a securities account with a service provider are granted a certain number of further shares in the Company (so-called "matching shares") after the expiry of certain holding periods, without the beneficiaries having to pay a separate fee. The MSP is generally open to employees and executives who have been employed by the Company or a dependent Group company for at least six months at a certain reporting date. In principle, after a minimum holding period of one year, one additional share is granted for every three shares acquired, and after a total minimum holding period of two years, one additional share is granted. Employees and managers who have been employed by the Company or a dependent Group company for at least three years at the reporting date are generally granted two additional shares after a minimum holding period of two years.

After the first expiry of a minimum holding period under the MSP in financial year 2022, the Company used a total of 17,060 treasury shares of the Company in December 2022 on the basis of letter d.(v) of the Authorization 2021, in each case excluding shareholders' subscription rights, to grant these to the beneficiaries of the MSP as matching shares in accordance with the terms of the MSP.

In total, the Company has therefore used 29,710 treasury shares on the basis of letter d.(v) of the Authorization 2021, in each case excluding shareholders' subscription rights, in the period from the last Annual General Meeting on June 9, 2022 to the announcement of the convening of this year's Annual General Meeting in the German Federal Gazette (Bundesanzeiger).

Participation programs and share-based remuneration serve to strengthen the motivation of employees and executives as well as their identification with the Company, in whose development they can participate through participation in shares. Appropriate links to the share price and/or suitable vesting provisions or holding periods can be used in particular to take appropriate account of the need to promote sustainable corporate development and to enable beneficiaries to participate in both share price gains and share price losses. Such participation programs and share-based remuneration packages for employees and executives serve to promote sustainable corporate development and at the same time to attract and retain qualified employees and executives. The use of treasury shares for these purposes is only possible if the subscription rights of shareholders are excluded to this extent. The use of treasury stock to service these programs instead of a cash payment of the corresponding payment claims also conserves the Company's liquidity. For the above reasons, the exclusion of shareholders' subscription rights for the above purposes was in the interests of the Company and its shareholders and was objectively justified.

The Company's treasury shares were not used for purposes other than those described above in the period between the last Annual General Meeting on June 9, 2022 and the announcement of the convening of this year's Annual General Meeting in the German Federal Gazette (Bundesanzeiger).

No treasury shares were acquired using the Authorization 2021 in the period between the last Annual General Meeting on June 9, 2022 and the announcement of the convening of this year's Annual General Meeting in the German Federal Gazette (Bundesanzeiger).

At the time of the announcement of the convening of this year's Annual General Meeting in the German Federal Gazette (Bundesanzeiger), the Company holds a total of 863,448 treasury shares.

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## Agenda documents

As of the convening of the Annual General Meeting, the following documents in particular will be made available on the Company's website at <https://ir.auto1-group.com/agm>:

- the invitation to the Annual General Meeting;
- the adopted annual financial statements and the approved consolidated financial statements of AUTO1 Group SE and the combined management and group management report for AUTO1 Group SE, including the explanatory notes on the disclosures pursuant to Sections 289a, 315a of the German



Commercial Code (HGB), as well as the report of the Supervisory Board, in each case for the financial year 2022;

- the report of the Management Board to the Annual General Meeting on the utilization of the Authorized Capital with exclusion of shareholders' subscription rights; and
- the report of the Management Board on the use of treasury shares excluding shareholders' subscription rights.

All of the aforementioned documents will also be accessible during the Annual General Meeting itself via the above Internet address.

## **Total number of shares and voting rights**

At the time of the announcement of the convening of the Annual General Meeting in the German Federal Gazette (Bundesanzeiger), the share capital of the Company amounts to EUR 215,897,713.00 and is divided into a total of 215,897,713 no-par value bearer shares. Each share grants one vote at the Annual General Meeting. The total number of voting rights therefore corresponds to the total number of shares and amounts to 215,897,713 at the time of the announcement of the convening of the Annual General Meeting in the German Federal Gazette (Bundesanzeiger).

Pursuant to Section 71b of the German Stock Corporation Act (AktG), the Company has no voting rights from directly or indirectly held treasury shares. At the time of the announcement of the convening of the Annual General Meeting in the German Federal Gazette (Bundesanzeiger), the Company holds 863,448 treasury shares. No rights may be exercised from these treasury shares at the Annual General Meeting.

## **Further information on convening**

### **Virtual Annual General Meeting; AGM Portal**

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.

***Please pay particular attention to the following information, as this year's Annual General Meeting will be held as a virtual Annual General Meeting on a new legal basis, which will lead to modifications in the course of the meeting and the structuring of shareholders' rights compared with the last virtual Annual General Meetings of the Company.***

The entire meeting will be broadcast live in sound and vision to shareholders entitled to attend and their proxies on the password-protected Internet service, which can be accessed via a link on the Company's website at

<https://ir.auto1-group.com/agm>

(hereinafter: **AGM Portal**).

Shareholders entitled to attend and their proxies have the opportunity to connect to the Annual General Meeting electronically via the AGM Portal and to follow the entire Annual General Meeting there live in sound and vision and to exercise their shareholder rights in accordance with the following provisions. Via the AGM Portal, shareholders entitled to participate and their proxies may, among other things, exercise their voting rights, make use of their right to speak and to receive information, declare objections for the record and submit comments prior to the meeting in accordance with the procedure provided for this purpose.

The access data required to use the AGM Portal will be sent to shareholders or their proxies after they have fulfilled the requirements for attending the AGM.

#### **Requirements for participation in the virtual Annual General Meeting and exercise of voting rights**

Shareholders wishing to attend the virtual Annual General Meeting or exercise their voting rights must register prior to the Annual General Meeting. Registration must be in text form and in German or English.

Shareholders must also provide evidence of their entitlement to participate in the virtual Annual General Meeting. The entitlement to participate in the virtual Annual General Meeting (and thus at the same time to exercise voting rights) must be evidenced by proof of share ownership in accordance with Section 67c para. 3 of the German Stock Corporation Act (AktG). The proof must refer to the beginning of the 21st day before the virtual Annual General Meeting (record date), i.e. Wednesday, May 17, 2023, 00:00 hours.

The registration and the additionally required proof of entitlement to participate in the virtual Annual General Meeting must be received by AUTO1 Group SE at the latest by Wednesday, May 31, 2023, 24:00 hours, at the following address:

AUTO1 Group SE  
c/o Deutsche Bank AG  
Securities Production  
General Meetings  
PO Box 20 01 07  
60605 Frankfurt am Main  
E-mail: wp.hv@db-is.com  
Fax: + 49 (0)69 12012-86045

Once the above participation requirements have been met, voting cards will be sent to eligible shareholders or their proxies to exercise their rights in relation to the virtual Annual General Meeting. The voting cards also contain the personal access data required for using the AGM Portal. In order to ensure that the voting cards are received in good time, we ask shareholders to ensure that the registration and separate proof of share ownership are sent to the registration office at the aforementioned address in good time.

### **Significance of the record date**

In relation to the Company, only those persons who have provided the proof of share ownership specified in the above section shall be deemed to be shareholders for the purpose of participating in the virtual Annual General Meeting and exercising voting rights. The entitlement to participate in the virtual Annual General Meeting and the scope of the voting right are therefore based exclusively on the shareholding as of the record date specified therein. The record date or registration for the virtual Annual General Meeting does not imply any block on the sale of shares. Shareholders may therefore freely dispose of their shares on and after the record date and after registering for the virtual Annual General Meeting. However, such disposals have no effect on the entitlement to participate in the virtual Annual General Meeting and the scope of voting rights. The same applies to the purchase of (further) shares on or after the record date. Persons who acquire shares in the Company only on or after the record date are therefore not entitled to participate in or vote at the virtual Annual General Meeting in respect of these shares by virtue of their own right. The record date has no significance for any dividend entitlement.

### **Voting by (electronic) postal vote**

Shareholders entitled to participate or their proxies may cast their votes by means of electronic communication (postal vote).

Postal votes (and, if applicable, their amendment or revocation) may be submitted to the Company exclusively via the AGM Portal at the Internet address

<https://ir.auto1-group.com/agm>

and must be received by the Company by no later than the time announced by the chairman of the meeting for the respective vote at the virtual Annual General Meeting on the day of the virtual Annual General Meeting (June 7, 2023). The personal access data for the AGM Portal will be sent to eligible shareholders or their proxies together with their voting card without being requested to do so.

It is pointed out that other communication channels are not available for (electronic) postal voting, in particular no sending of votes by mail.

### **Procedure for voting by proxies appointed by the Company**

In order to exercise voting rights at the virtual Annual General Meeting, the Company also offers shareholders entitled to attend and their proxies the option of authorizing proxies appointed by the Company who are bound by instructions.

The proxies appointed by the Company must be given binding instructions for exercising voting rights in the power of attorney; they are obliged to vote in accordance with the instructions given to them. Representation by proxies nominated by the Company is restricted to the exercise of voting rights in accordance with instructions; the proxies nominated by the Company do not accept instructions to exercise other shareholder rights, in particular to submit motions or questions or to lodge objections. The granting of power of attorney and the issuing of instructions to the proxies nominated by the Company must be in text form.

Proxy authorizations and instructions to the proxies appointed by the Company (as well as any amendments to and revocations of authorizations and instructions issued) must be received by the Company as follows:

- either, by no later than 6:00 p.m. on Tuesday, June 6, 2023, at the following address, to which, in particular, electronic transmission by e-mail may also be made:

AUTO1 Group SE

c/o Link Market Services GmbH

Landshuter Allee 10

80637 Munich

Germany

E-mail: [inhaberaktien@linkmarketservices.de](mailto:inhaberaktien@linkmarketservices.de)

- or, by no later than the time announced by the chairman of the meeting for the respective vote at the virtual Annual General Meeting on Wednesday, June 7, 2023, via the AGM Portal at

<https://ir.auto1-group.com/agm>

The personal access data for the AGM Portal and a form for granting power of attorney and issuing instructions to the proxies appointed by the Company will be sent to the shareholders entitled to attend or their proxies together with the voting card without being requested to do so; a form for granting power of attorney and issuing instructions is also available on the internet at <https://ir.auto1-group.com/agm>.

### **Procedure for voting by other proxies**

Shareholders entitled to attend also have the option of appointing another proxy, including a bank or other intermediary or an association of shareholders, to exercise their voting rights (and any other rights relating to the Annual General Meeting) on their behalf.

As physical participation of such proxies is not possible due to the holding of the Annual General Meeting as a virtual Annual General Meeting, these proxies can only exercise their voting rights at the Annual General Meeting by way of electronic communication via postal vote or (sub)authorization of the proxies nominated by the Company. The exercise of rights by a proxy by way of electronic communication via the AGM Portal requires that the proxy receives the personal access data sent with the voting card from the grantor of the proxy.

In the absence of a deviating provision in the Articles of Association, the statutory provisions shall apply to the proxy. The granting of the proxy, its revocation and the proof of authorization vis-à-vis the Company therefore require text form if neither a credit institution or other intermediary, nor an association of shareholders, a voting advisor or any other person or association of persons equivalent to an intermediary pursuant to Section 135 para. 8 of the German Stock Corporation Act (AktG) is authorized.

In the case of the authorization of a bank or other intermediary, an association of shareholders, a voting rights advisor or any other person or association of persons equivalent to an intermediary pursuant to Section 135 para. 8 of the German Stock Corporation Act (AktG), the special statutory provisions of Section 135 of the German Stock Corporation Act (AktG) apply, which require, among other things, that the authorization be recorded in a verifiable manner, but do not contain any text form requirement. However, the relevant proxy recipients may stipulate their own formal requirements; details may need to be obtained from the respective proxy recipient.

If the shareholder authorizes more than one person, the Company may reject one or more of them.

Proxy forms that can be used for granting proxies will be sent to shareholders entitled to attend the Annual General Meeting together with the voting card and are also available on the internet at <https://ir.auto1-group.com/agm>.

The granting and revocation of the power of attorney may be effected both by declaration vis-à-vis the Company and by declaration vis-à-vis the person to be authorized. The following address is available for the granting and revocation of the proxy by declaration to the Company as well as for the transmission of the proof of a proxy declared to the proxy or its revocation, to which, in particular, an electronic transmission by e-mail can also be made:

AUTO1 Group SE  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 Munich  
Germany  
E-mail: [inhaberaktien@linkmarketservices.de](mailto:inhaberaktien@linkmarketservices.de)

The declaration or proof must be received by the Company at the aforementioned address no later than 6:00 p.m. on Tuesday, June 6, 2023.

The granting of a proxy by declaration to the Company (with the exception of the granting of a proxy to a bank or other intermediary, an association of shareholders, a voting rights advisor or any other person or

association of persons equivalent to an intermediary pursuant to Section 135 para. 8 of the German Stock Corporation Act (AktG)) as well as its revocation may also be made via the AGM Portal at <https://ir.auto1-group.com/agm> no later than the time announced by the chairman of the meeting for the respective vote at the virtual Annual General Meeting on Wednesday, June 7, 2023.

### **Supplementary regulations on the exercise of voting rights**

If the Company receives divergent declarations on the exercise of voting rights for the same shareholding via different transmission channels, only the most recently submitted declaration will be taken into account. If the Company is unable to identify which of the declarations was submitted last, these declarations will be taken into account in the following order: (1) via the AGM Portal, (2) by e-mail, (3) by letter.

If an individual vote is held on an agenda item without this having been communicated in advance of the Annual General Meeting, an instruction previously issued to the proxies on this agenda item as a whole to exercise the voting right or a vote cast on this agenda item as a whole by (electronic) postal vote shall also be deemed to be a corresponding instruction or corresponding vote for each item of the associated individual vote, unless it is amended or revoked.

### **More information about the vote**

The scheduled votes on agenda items 2 to 4 as well as 6, 7 and 9 have a binding character, the scheduled votes on agenda items 5 and 8 have a recommendatory character within the meaning of Table 3 of the Annex to Implementing Regulation (EU) 2018/1212. In each case, there is the possibility to vote yes (in favor), no (against) or abstain.

If voting rights are exercised by electronic postal vote, the Company will electronically confirm receipt of the electronically cast vote to the person casting the vote in accordance with the statutory requirements.

In accordance with the statutory requirements, those voting may request confirmation from the Company within one month of the date of the Annual General Meeting as to whether and how their vote was counted. This confirmation can be requested after the virtual Annual General Meeting via the AGM Portal using the personal access data printed on the voting card.

### **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. Each new item on the agenda must be accompanied by a statement of reasons or a draft resolution. The request must be made in writing (Section 126 of the German Civil Code (BGB)) to the Management Board of AUTO1 Group SE and must be received

by the Company no later than Sunday, May 7, 2023, 24:00 hours. It is requested that such requests be sent to the following address:

AUTO1 Group SE  
- Management Board -  
Bergmannstrasse 72  
10961 Berlin

Any additions to the agenda that are to be announced - unless they have already been announced with the convening of the meeting - shall be announced immediately upon receipt of the request in the same way as the convening of the meeting.

**Countermotions and election proposals by shareholders pursuant to Sections 126 para. 1 and 4, 127 AktG**

Every shareholder has the right to submit to the Company countermotions to proposals by the Management Board and/or Supervisory Board on specific items on the agenda and proposals for the election of Supervisory Board members and/or auditors as provided for in the agenda. Countermotions and election proposals may be sent to the Company prior to the Annual General Meeting to the following address:

AUTO1 Group SE  
- Investor Relations -  
Bergmannstrasse 72  
10961 Berlin  
E-mail: [ir@auto1-group.com](mailto:ir@auto1-group.com)

Countermotions and election proposals received by the Company at the above address no later than Tuesday, May 23, 2023, 24:00 hours will be made available without delay on the Company's website at <https://ir.auto1-group.com/agm>, including the name of the shareholder and any statement of reasons as well as any comments by the management. Countermotions and election proposals addressed elsewhere will not be made accessible. Furthermore, the Company may also refrain from making them available in whole or in part or combine countermotions or nominations for election and their supporting statements under certain other conditions set out in more detail in Sections 126 and 127 of the German Stock Corporation Act (AktG).

Shareholder motions or election proposals which are to be made accessible 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 accessible pursuant to Section 126 para. 4 sentence 1 of the German Stock Corporation Act (AktG). This applies mutatis mutandis to motions relating to items on the agenda which are subsequently

placed on the agenda by means of a 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 above-mentioned requirements for exercising voting rights 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 can also be made during the virtual Annual General Meeting as part of the speech by way of video communication (see the comments below).

#### **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 Annual General Meeting, i.e. by Thursday, June 1, 2023 (midnight). A statement may not exceed 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.

#### **Right to speak pursuant to Section 130a para. 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 in more detail the procedure for requesting and speaking at the virtual Annual General Meeting.

In accordance with 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.

### **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.

### **Objection to resolutions of the Annual General Meeting pursuant to Section 118a para. 1 sentence 2 no. 8 AktG in conjunction with Section 245 AktG**

Shareholders or their proxies who are connected electronically to the Annual General Meeting have the right to object to resolutions of the Annual General Meeting by means of electronic communication (Section 118a para. 1 sentence 2 no. 8 of the German Stock Corporation Act (AktG) in conjunction with Section 245 of the German Stock Corporation Act (AktG)). The declaration of an objection is possible via the AGM Portal at <https://ir.auto1-group.com/agm> from the beginning to the end of the virtual Annual General Meeting. The notary public has authorized the Company to accept objections via the AGM Portal and receives the objections via this.

### **Publications on the Company's website**

Further explanations of the rights of shareholders pursuant to Section 122 para. 2 of the German Stock Corporation Act (AktG) in conjunction with Art. 56 sentence 2 and sentence 3 SE Regulation and Section 50 para. 2 of the German SE Implementation Act (SEAG), Sections 126 paras. 1 and 4, 127, 130a and 131 of the German Stock Corporation Act (AktG) as well as the notice of the Annual General Meeting and the further information pursuant to Section 124a of the German Stock Corporation Act (AktG) will be made available on the Company's website at <https://ir.auto1-group.com/agm>.

All documents required by law to be made available to the Annual General Meeting will also be accessible there during the virtual Annual General Meeting itself.

Furthermore, the voting results will also be published at this Internet address after the Annual General Meeting.

Further information on (electronic) postal voting as well as on granting power of attorney and issuing instructions to the proxies appointed by the Company and on granting power of attorney to other authorized representatives can be found in the voting card and the instructions enclosed with it, which will be sent to shareholders entitled to attend or their authorized representatives after the attendance requirements have been met, and are also available via the AGM Portal on the following website of the Company:

<https://ir.auto1-group.com/agm>

### **Shareholder hotline**

For general questions about the process of the Company's virtual Annual General Meeting, shareholders and intermediaries can contact us by e-mail at

[auto1group\\_hv2023@linkmarketservices.de](mailto:auto1group_hv2023@linkmarketservices.de).

In addition, the shareholder hotline is available from Monday to Friday inclusive (except on public holidays) between 9:00 a.m. and 5:00 p.m. at +49 89 21027-220.

### **Time data**

Unless expressly stated otherwise, all times stated in this invitation to the Annual General Meeting are times in Central European Summer Time (CEST) as applicable in Germany. Coordinated Universal Time (UTC) corresponds to Central European Summer Time (CEST) minus two hours.

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CONVENIENCE TRANSLATION. FOR READING PURPOSES ONLY.

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The notice of the Annual General Meeting was forwarded for publication to such media outlets as can be expected to disseminate the information throughout the European Union.

Berlin, April 2023

AUTO1 Group SE

The Management Board

## **Information on data privacy for shareholders and shareholder representatives in connection with the virtual Annual General Meeting**

AUTO1 Group SE processes personal data on the basis of the applicable data protection provisions in order to enable shareholders to exercise their rights in connection with the Annual General Meeting and to comply with other legal requirements to which it is subject in connection with the Annual General Meeting. The responsible body within the meaning of Art. 4 No. 7 of the General Data Protection Regulation ("GDPR") is

AUTO1 Group SE  
Bergmannstrasse 72  
10961 Berlin

You can reach the Data Protection Officer of AUTO1 Group SE by mail at the above address or by e-mail at: [datenschutz@auto1.com](mailto:datenschutz@auto1.com)

The personal data of the respective shareholder that is processed includes in particular surname and first name, place of residence or registered office, address, e-mail address, number of shares, class of shares, postal votes, instructions to proxies, type of share ownership, number on the voting card and the speeches made by the respective shareholder or his representative, including questions and motions contained therein, comments submitted in advance, as well as various technical data automatically transmitted by the browser of the respective shareholder or his representative when using the AGM Portal and, if applicable, the surname, first name and address of the shareholder representative appointed by the respective shareholder. To the extent that this personal data is not provided by the shareholders, in particular in connection with the registration for the Annual General Meeting, the custodian bank will also transmit their personal data to AUTO1 Group SE or to external service providers commissioned by AUTO1 Group SE.

The processing of personal data is necessary for the fulfillment of the legal obligations of AUTO1 Group SE in connection with the Annual General Meeting. The legal basis for the processing is Art. 6 para. 1 letter (c) GDPR. In addition, data processing that is useful for the organization of the Annual General Meeting may be carried out on the basis of overriding legitimate interests (Art. 6 para. 1 letter (f) GDPR).

The personal data will be stored for as long as is necessary to fulfill the legal obligations of AUTO1 Group SE, or AUTO1 Group SE has a legitimate interest in storing it, and then deleted. For data collected in connection with general meetings, the storage period is regularly up to three years, unless the longer processing of the data is still required in individual cases for the processing of applications, decisions or legal proceedings in connection with the Annual General Meeting or for other reasons.

For the purpose of organizing and processing the Annual General Meeting, AUTO1 Group SE commissions external service providers (in particular, AGM service providers within the scope of registration for the Annual General Meeting and its execution). These service providers only receive personal data from

AUTO1 Group SE that is required for the execution of the commissioned service and process the data exclusively in accordance with the instructions of AUTO1 Group SE. In addition, personal data is made available to third parties, in particular shareholders and shareholder representatives, in connection with the Annual General Meeting within the scope of statutory provisions, namely via the list of attendees (Section 129 of the German Stock Corporation Act (AktG)), in connection with the announcement of shareholder requests for additions to the agenda (Section 122 para. 2 of the German Stock Corporation Act (AktG)) and countermotions and election proposals by shareholders (Sections 126, 127 of the German Stock Corporation Act (AktG)). The same applies to personal data in statements submitted prior to the virtual Annual General Meeting and in speeches made during the Annual General Meeting. The Company may disclose the name and, where applicable, the registered office/place of residence of shareholders or their proxies who submit comments or make speaking contributions. The speeches will be made available to shareholders and shareholder representatives in audio and video form during the Annual General Meeting; statements submitted will be made available to shareholders and shareholder representatives on the AGM Portal subject to the relevant requirements.

With regard to the processing of personal data, the shareholders and shareholder representatives may request from AUTO1 Group SE, if the relevant legal requirements are met, information pursuant to Art. 15 GDPR, rectification pursuant to Art. 16 GDPR, erasure pursuant to Art. 17 GDPR and restriction of processing pursuant to Art. 18 GDPR; furthermore, there is a right to data portability pursuant to Art. 20 GDPR and a right to object to the processing of personal data pursuant to Art. 21 GDPR, if the relevant legal requirements are met. Shareholders and shareholder representatives may exercise these rights free of charge vis-à-vis AUTO1 Group SE using the contact details provided in this section.

In addition, shareholders and shareholder representatives have a right of appeal to the data protection supervisory authorities pursuant to Art. 77 GDPR.

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