

AUTO1 Group SE

Corporate Governance Statement

In the corporate governance statement pursuant to section 289f German Commercial Code (HGB) and section 315d HGB, the Management Board and Supervisory Board of AUTO1 Group (hereinafter also: "Company") report on the principles of corporate management and corporate governance of the Company. In addition to the declaration of compliance pursuant to section 161 of the German Stock Corporation Act (AktG), the statement contains relevant information on corporate governance practices, the composition and working methods of the Management Board and the Supervisory Board as well as the Supervisory Board committees. The corporate governance statement pursuant to section 289f HGB and section 315d HGB is also part of the combined management report.

Declaration of Compliance

AUTO1 Group SE Declaration of Compliance pursuant to § 161 AktG

The Management Board and the Supervisory Board of AUTO1 Group SE with its registered office in Munich (the "**Company**"), declare that the Company has complied with the recommendations of the "Government Commission German Corporate Governance Code" in the version of 16 December 2019 (the "**Code**"), published by the Federal Ministry of Justice and Consumer Protection in the official section of the Federal Gazette (*Bundesanzeiger*) on 20 March 2020, in the period since 25 January 2021 (being the date of the securities prospectus for the public offering (the "**Offering**") of the shares in the Company and their admission to trading on the regulated market of the Frankfurt Stock Exchange effected on 3 February 2021), and will comply with such recommendations, in each case with the following exceptions:

- **Section F.2 of the Code – Reporting:** With respect to the consolidated financial statements, the group management report as well as any mandatory interim financial information required under statutory laws or applicable stock exchange rules, in each case to be published in, or to be prepared for, the fiscal years 2021 and 2022, the Company has decided, in deviation from Section F.2 of the Code, to publish the respective financial information within the respective publication periods stipulated by mandatory law or the applicable stock exchange rules for such financial information. The Company believes that a publication within such periods will sufficiently satisfy the need for information of the shareholders, creditors and other stakeholders as well as the public. Starting with the financial information to be published for the fiscal year ending December 31, 2023, the Company intends to comply with the publication timelines provided for in Section F.2 of the Code.

- **Sections G.7, G.9, G.10 sentence 2 and G.11 of the Code – Remuneration of Management Board Members:** The variable long-term remuneration of the member of the Management Board, Mr. Markus Boser, comprises a certain number of shares in the Company which, following the completion of the Offering, will remain subject to certain vesting provisions and transfer restrictions (the "**Restricted Shares**"). The Restricted Shares have been issued to Mr. Boser prior to the Offering as a long-term incentive with a performance component related to the company valuation underlying the Offering and, based on such valuation, the number of Restricted Shares has been adjusted accordingly. While the value of the Restricted Shares will continue to be linked to the share price development following completion of the Offering, no additional performance components with respect to operating or strategic targets as contemplated by the recommendations in Sections G.7 and G.9 of the Code will apply for periods following completion of the Offering. In addition, the vesting schedule of the Restricted Shares provides for a staggered vesting over a four-year period (i.e., in deviation from the recommendation in Section G.10 sentence 2 of the Code, parts of the long-term remuneration will be accessible to Mr. Boser prior to the expiry of a four-year period). Finally, in deviation from the recommendations in Section G.11 of the Code, following the completion of the Offering (and with the exception of a potential forfeiture of parts of the long-term remuneration in accordance with applicable vesting provisions), the variable remuneration of Mr. Boser will not be subject to any adjustments by, or retention or right to reclaim of, the Supervisory Board. Given that the non-compliance of the remuneration of Mr. Markus Boser with the aforementioned recommendations of the Code results from the fact that the variable long-term remuneration was granted as a long-term incentive which, except for the continued application of vesting

provisions, has finally accrued prior to completion of the Offering, the Company deems it adequate not to apply additional restrictions.

In case of doubt, the German version shall prevail.

Berlin, February/March 2022

The Management Board and the Supervisory Board of AUTO1 Group SE

Remuneration Report

The remuneration report for the 2021 financial year and the auditor's report pursuant to section 162 AktG, the applicable remuneration system pursuant to section 87a (1) and (2) sentence 1 AktG will be published on the website at <https://ir.auto1-group.com/websites/auto1/German/6900/corporate-governance.html#corporate-governance>.

Relevant disclosures on corporate governance practices

AUTO1 Group's corporate governance is determined by the applicable legal regulations and our internal corporate guidelines, which are based on responsible, value-oriented and transparent principles. It also aligns its actions with the recommendations of the GCGC.

For us, this means that the foundation of our corporate success is based on the lawful and responsible actions of all employees and managers on the one hand, and on mutual respect and trust on the other. In accordance with our Code of Conduct, all AUTO1 employees are obliged to act in a risk-conscious and responsible manner and with integrity. Our Code of Conduct summarises our key policies and guidelines and includes the moral and legal standards of AUTO1 to be observed by every employee.

Our Code of Conduct is published on the Company's Investor Relations website (https://ir.auto1-group.com/download/companies/57876a/Compliance/Code_of_Conduct_A4_EN.pdf) under the heading "Corporate Governance".

Great importance is attached to the principles of good corporate governance. To reinforce good corporate governance, AUTO1 has various institutions in place, in particular a compliance team, a comprehensive risk management with risk monitoring system as a component, and an accounting-related internal control system. A detailed description of the measures relating to environmental concerns, employee concerns, social concerns, respect for human rights as well as the fight against corruption and bribery and other relevant topics will be published in the non-financial report of AUTO1 Group SE.

In detail, the corporate governance of AUTO1 is as follows:

Working methods of the Management Board and the Supervisory Board

The Company is a dualistic European stock corporation (Societas Europaea (SE)) with its registered office in Munich. As an SE with its registered office in Germany, AUTO1 Group SE is subject to the European and German SE regulations and continues to be subject to German stock corporation law. The Management Board and Supervisory Board work together in a spirit of trust for the benefit of the Company and exchange information on a regular basis. The Management Board is the management body and is responsible for the management and conduct of business of the company. The Supervisory Board is the controlling and monitoring body of the company, advising and supervising the Management Board in the management of the business.

Functioning of the Management Board

The Management Board manages the Company on its own responsibility in accordance with the statutory provisions, the Articles of Association of the Company ("Articles of Association") and the Rules of Procedure of the Management Board, which were adopted by the Supervisory Board on 23 January 2021 and last amended on 14 September 2021 ("Rules of Procedure of the Management Board"). The Management Board is committed to the interests of the Company, in particular to increasing the sustainable value of the Company. The Management Board develops the strategic direction of the Company, regularly coordinates it with the Supervisory Board and ensures its implementation. The Management Board shall establish an appropriate risk management and compliance management system aligned with the company's risk situation. The Management Board reports to the Supervisory Board regularly, promptly and comprehensively, both in regular meetings and when required outside meetings. The Management Board has not formed any committees. It performs its management duties as a collegial body - but with individual responsibilities assigned to the individual Management Board members. Notwithstanding the overall responsibility of the Management Board for the management of the business, the two Management Board members manage the departments assigned to them on their own responsibility within the framework of the Management Board resolutions. The allocation of responsibilities between the Management Board members is based on the Management Board's rules of procedure. Accordingly, the two members of the Management Board of the Company were responsible for the following departments in the 2021 financial year:

Markus Boser:

- Legal,
- Accounting,
- Corporate Finance,
- Tax,
- Treasury,
- Compliance,
- Risk Management.

Christian Bertermann:

- Strategy,
- Communications,
- People,
- Marketing,
- Purchasing,
- Sales,
- Technology.

The rules of procedure of the Management Board regulate the work of the Management Board in detail. Section 2 (7) of the rules of procedure of the Management Board provides that the following issues shall be decided by the full Management Board:

- To the extent required by law, the preparation of the annual financial statements, the consolidated financial statements, the management report and the consolidated management report.
- The convening of the Annual General Meeting, the proposed resolutions and on submissions pursuant to section 119 (2) AktG.
- Measures requiring the approval of the Supervisory Board.
- Fundamental questions concerning organisation, business policy and planning within the meaning of section 90 (1) no. 1 AktG.
- Measures for the implementation and control of a monitoring system within the meaning of section 91 (2) AktG.
- Declaration of Compliance pursuant to section 161 AktG.
- Matters which a member of the Management Board submits to the full Management Board for decision.
- All matters that are not already assigned to the area of responsibility of an Management Board member by the schedule of responsibilities of the Management Board's rules of procedure.
- The reporting to the Supervisory Board as well as the interim reporting and the quarterly reporting of the Company.
- Introduction, amendment and/or repeal of internal company guidelines applicable and relevant to all employees of the AUTO1 Group.

Furthermore, the rules of procedure of the Management Board and the Articles of Association stipulate that certain transactions of fundamental importance require the prior approval of the Supervisory Board. Meetings of the Management Board are generally held once a week. The Management Board reports to the Supervisory Board regularly, promptly and comprehensively, both in regular meetings and when required outside of meetings, on the net assets, financial position and results of operations of the Company and the Group as well as on issues of risk management and internal control systems.

Functioning of the Supervisory Board

The Supervisory Board continuously monitors the Management Board and advises it on all matters of importance to the Company. It cooperates with the Management Board in a spirit of trust for the benefit of the Company and is involved in all decisions of fundamental importance (see also above). The duties and rights of the Supervisory Board are determined by the statutory provisions, the Articles of Association, the rules of procedure for the Supervisory Board dated 23 January 2021 ("Rules of Procedure for the Supervisory Board") and the rules of procedure for the Management Board. It appoints the members of the Management Board and removes them if necessary. In addition, the Supervisory Board, together with the Management Board, ensures long-term succession planning by discussing this with the members of the Management Board at an early stage in advance of any pending extension of Management Board employment contracts or new appointments to positions on the Supervisory Board. The work of the Supervisory Board takes place both in plenary sessions and in committees (see below). The work of the committees is intended to increase the efficiency of the Supervisory Board's activities. The chairpersons of the committees regularly report to the plenary meeting of the Supervisory Board on the work of the respective committee. According to its rules of procedure (section 6 (1) sentence 1), the Supervisory Board must hold at least two meetings per calendar half-year. Otherwise, it holds meetings if the interest of the Company requires this. Six (6) regular Supervisory Board meetings are currently planned for the calendar year 2022.

Composition and working methods of the committees of the Supervisory Board

The Supervisory Board had a total of two committees in the 2021 financial year: the audit and risk committee (hereinafter "audit committee") and the presidential and nomination committee (hereinafter "presidential committee"). The Supervisory Board intends to form an Environment, Social and Governance Committee (ESG Committee) after the 2022 Annual General Meeting.

The Audit Committee has the following tasks in particular:

- Audit of the accounting, monitoring of the accounting process, the effectiveness of the internal control system, the risk management system and the internal audit system as well as the audit of the financial statements, in particular the selection and independence of the auditor and the additional services provided by the auditor, and compliance;

- Preparation of the Supervisory Board's resolution in connection with (i) the annual and consolidated financial statements and (ii) the Supervisory Board's resolution proposal to the Annual General Meeting for the election of the auditor;
- Discussion of the financial reporting during the year with the Management Board and, if applicable, the auditor;
- Appointment of the auditor and cooperation with the auditor.

Members of the Audit Committee are Gerd Häusler (Chairman), Dr Gerhard Cromme and Andrin Bachmann.

The Presidential Committee discusses key issues and prepares resolutions of the Supervisory Board, in particular on the following matters:

- Proposing resolutions to the Annual General Meeting for the election of Supervisory Board members and nominating suitable candidates;
- Resolutions of the Supervisory Board on the objectives of its composition and the competence profile;
- Preparation of the self-assessment of the Supervisory Board and its committees;
- Preparation of the resolution of the Supervisory Board pursuant to section 87a and section 162 AktG.

The members of the Presidential Committee are Dr Gerhard Cromme (Chairman), Gerd Häusler and Hakan Koç.

Target figures for the proportion of women in Management Board, Supervisory Board and the two management levels below the Management Board

Currently, the Management Board of the Company consists of two male members. The current term of office of the members of the Management Board will end upon expiry of 31 December 2025. Currently, it is not intended to change the composition of the Management Board.

The Supervisory Board of the Company consists, in accordance with the articles of association, of five members who are all elected by the general meeting. Currently, the Supervisory Board includes one woman. The regular term of office of the members of the Supervisory Board runs until the annual general meeting of the Company in 2024. An increase of the proportion of women in the Supervisory Board to 1/3 – also by increasing the number of members of the Supervisory Board – is, however, aimed to be achieved already within the next year.

Now, therefore, the Supervisory Board of the Company has determined the following target figures for the proportion of women in the Management Board and the Supervisory Board and the following deadlines for their achievement:

1. As target figure for the proportion of women in the Management Board, the following is determined:

- the proportion of women in the entire Management Board shall amount to at least 1/4 and
 - the Management Board shall have at least one female member.
- Als The deadline for the achievement of the target figure shall end on 1 January 2026.
2. As target figure for the proportion of women in the Supervisory Board, the following is determined:
- the proportion of women in the entire Supervisory Board shall amount to at least 1/3 and
 - the Supervisory Board shall have at least two female members.
- The deadline for the achievement of the target figure shall end on 1 January 2023.

Pursuant to section 76 (4) of the German Stock Corporation Act (AktG), the executive board is obliged to set targets for the proportion of women in the two management levels below the Management Board.

The Management Board has set a minimum target of 25 % for the proportion of women in the first two management levels below the Management Board.

This target ratio is to be achieved at the level of the entire AUTO1 Group by the end of 1 January 2026. The company did not achieve these targets in the reporting period. In the view of the Management Board, this is partly since AUTO1 is still a relatively young company that was only listed on the stock exchange last year. In the long term, however, the proportion of women at the two management levels below the Management Board is to be increased throughout the company in line with the defined targets - and if possible, beyond them.

Diversity concept

The diversity concept of the AUTO1 Group provides that the aspects of age, gender, educational and professional background are taken into account in the composition of the Management Board and the Supervisory Board.

The members must have basic general qualifications, such as the experience already gained in various bodies, as well as be suitable for the management and the specific situations and tasks of the Company. At the same time, the members of the Management Board and the Supervisory Board shall have different professional backgrounds as well as educational backgrounds. Leadership experience must also be present for suitability in this position.

The aim of this diversity concept is to fill our boards to the extent that its members have the necessary knowledge, skills and professional experience to properly perform the tasks in these important positions and to adequately steer and manage the Company.

The implementation of the diversity concept is ensured through careful analysis of existing and future corporate challenges and goals. The identification of suitable candidates for the boards of the Management Board and Supervisory Board as well as the size of the boards is regularly reviewed and adjusted if necessary. In addition, the diversity concept is used as a basis for long-term planning when appointing members to the boards and is thus part of our long-term corporate strategy.

The Supervisory Board strives for its composition with regard to diversity to take into account different professional and international experiences as well as to comply with the set target for the proportion of women.

Regarding the proportion of women on the Management Board and Supervisory Board, the diversity concept provides for the goals described above. The diversity concept also provides for a balanced age structure. An age limit is set for the balance. Members of the Supervisory Board, for example, should not be older than 70 at the beginning of their term of office. Members of the Management Board should not be older than 67 at the end of their term of appointment.

18 March 2022