

## Declaration of conformity pursuant to section 161 of the AktG

---

The Managing Board and Supervisory Board of Sixt Leasing SE declare that:

---

The recommendations of the “Government Commission on the German Corporate Governance Code” in the version of 16 December 2019 (hereinafter referred to as “**Code**”) announced in the official section of the Federal Gazette (*Bundesanzeiger*) on 20 March 2020 have been complied with by Sixt Leasing SE (the “**Company**”) in the period since its announcement, and will be continued to be complied with, to the extent not otherwise indicated below:

- As the Corporate Governance Statement (*Erklärung zur Unternehmensführung*) and the report of the Supervisory Board of the Company for the fiscal year 2019 have still been prepared on the basis of the recommendations of the previous version of the Code, certain disclosures which are recommended to be included in the Corporate Governance Statement or the report of the Supervisory Board, respectively, by new recommendations of the Code are not part of the Corporate Governance Statement or the report of the Supervisory Board, respectively, for the fiscal year 2019. The foregoing regards recommended disclosures in the Corporate Governance Statement on the approach to the long-term succession planning regarding the Managing Board (section B.2 half-sentence 2 of the Code) and the self-assessment conducted by the Supervisory Board (section D.13 sentence 2 of the Code) as well as the recommended disclosure in the report of the Supervisory Board on training and professional development measures for members of the Supervisory Board (D.12 of the Code).

However, the Company intends to comply with such recommendations going forward and to include respective disclosures in its future Corporate Governance Statements and reports of the Supervisory Board, respectively.

- The Supervisory Board decides on a case-by-case basis how to take into account the age of candidates when appointing Managing Board members or proposing Supervisory Board candidates for election, as the Supervisory Board believes that specifying a general age limit and, thereby, imposing a general restriction on selection, would not be in the interests of the Company. Therefore, a specified age limit for Managing Board Members or Supervisory Board members has not been determined and is not reported in the Corporate Governance Statement (section B.5 and C.2 of the Code).
- The rules of procedure of the Supervisory Board are not published on the Company’s website (section D.1 of the Code). The Company does not consider the rules of procedure of the Supervisory Board to be an essential information for shareholders or investors which needs to be publicly available in addition to the information made available in the Corporate Governance Statement (*Erklärung zur Unternehmensführung*).
- Given that the Supervisory Board has up to now consisted of three members only, no committees have been formed as this would not have enhanced the efficiency of the work of the Supervisory Board. Therefore, none of the recommendations of the Code relating to Supervisory Board

committees and their members (see sections C.10, D.2, D.3 sentence 1, D.4, D.5, D.11, D.13 and G.17 of the Code) have been complied with.

However, the Supervisory Board intends to form respective Supervisory Board committees, and to comply with the relevant recommendations of the Code relating to Supervisory Board committees and their members, following the intended extension of the size of the Supervisory Board to five (and ultimately six) members as proposed for resolution to the extraordinary shareholders' meeting on 10 December 2020 with an exception only regarding the recommendation in section G.17 of the Code to provide for special remuneration for committee work (see below for more details).

- The Managing Board members' variable remuneration is not granted predominantly as share-based remuneration (section G.10 sentence 1 of the Code). The Supervisory Board takes the view that also by the current structure of the variable remuneration an incentive is created that is effectively geared towards a sustainable and long-term development of the Company.
- The remuneration for Supervisory Board members provided for in the Company's Articles of Association only takes account of the larger time commitment of the chairperson of the Supervisory Board, but neither of the deputy chairperson of the Supervisory Board nor of the chairperson or members of committees (section G.17 of the Code). With the exception of the additional time commitment required for the service as chairperson of the Supervisory Board, the Company, for the time being and subject to ongoing review of the required time commitment in the individual case, considers service in other functions within the Supervisory Board as regular part of the duties of the Supervisory Board members. Furthermore, Supervisory Board members related to the current majority shareholder of the Company intend to waive their remuneration claims anyway.
- The Company discloses all price-sensitive information equally to analysts and all shareholders. However, the Company takes the view that disclosure to all shareholders also of non-price-sensitive information provided to financial analysts and similar parties (section F.1 of the Code) would not benefit to any greater extent the information interests of shareholders.
- The annual consolidated financial statements and the annual report of the Company are published within the statutory periods. Interim reports are published within the periods stipulated by stock exchange rules. The Company takes the view that compliance with the shorter publication deadlines recommended by section F.2 of the Code does not benefit to any greater extent the information interests of investors, creditors, employees and the public.

\* \* \*

The recommendations of the "Government Commission on the German Corporate Governance Code" in the version of 7 February 2017 (hereinafter referred to as "**Code 2017**") announced in the official section of the Federal Gazette (*Bundesanzeiger*) on 24 April and 19 May 2017, respectively, have been complied with by the Company in the period since the last Declaration of Conformity of 3 December 2019 until the announcement of the Code 2019 on 20 March 2020 subject to the following exceptions:

- In the D&O insurance policy of the Company, no deductible has been agreed for members of the Supervisory Board (section 3.8 (3) of the Code 2017). The Company takes the view that a deductible would not improve the motivation or sense of responsibility of the members of the Supervisory Board, especially given that the Supervisory Board members could insure any deductibles themselves.
- The Supervisory Board decides on a case-by-case basis how to take into account the age of candidates when appointing Managing Board members or proposing Supervisory Board candidates for election and/or how to take into account the existing length of membership of Supervisory Board candidates, as the Supervisory Board believes that specifying a general age limit for Managing Board or Supervisory Board members or a general limit for the length of membership in the Supervisory Board and, thereby, imposing a restriction on selection, would not be in the interests of the Company. Therefore, a specified age limit for Managing Board Members or Supervisory Board members or a general limit for the length of membership in the Supervisory Board has not been determined (section 5.1.2 (2) sentence 3 and section 5.4.1 (2) sentence 2 of the Code 2017).
- Given that the Supervisory Board has up to now consisted of three members only, no committees have been formed (sections 5.3.1 to 5.3.3 of the Code 2017) as this would not have enhanced the efficiency of the work of the Supervisory Board.
- Proposed candidates for the chairperson of the Supervisory Board are not announced to shareholders (section 5.4.3 sentence 3 of the Code 2017), as the election of the Supervisory Board chairperson is exclusively the responsibility of the Supervisory Board under applicable statutory law.
- The Company discloses all price-sensitive information equally to analysts and all shareholders. However, the Company takes the view that disclosure to all shareholders also of non-price-sensitive information provided to financial analysts and similar parties (section 6.1 sentence 2 of the Code 2017) would not benefit to any greater extent the information interests of the shareholders.
- The annual consolidated financial statements and the annual report of the Company are published within the statutory periods. Interim reports are published within the periods stipulated by stock exchange rules. The Company takes the view that compliance with the shorter publication deadlines recommended by section 7.1.2 sentence 3 of the Code 2017 does not benefit to any greater extent the information interests of investors, creditors, employees and the public.

Pullach, 10 December 2020

**For the Supervisory Board of Sixt Leasing SE**

signed Jochen Klöpper  
(Chairman)

**For the Managing Board of Sixt Leasing SE**

signed Michael Ruhl  
(Chairman)