

***This document is a non-binding convenience translation of the German original.
In case of any discrepancy between the English and German versions, the German version prevails.***

**Annual General Meeting
of
Dr. Ing. h.c. F. Porsche Aktiengesellschaft
on
7 June 2024**

**Further explanations of shareholder rights
(motion for additions to the agenda, motions, election proposals, statements, right to speak and
request information, objections)**

The invitation to the Annual General Meeting already contains information on the rights of shareholders. The following explanations serve as further information. Some of the relevant legal provisions are printed at the end of each of these notices, as of the date of publication of the invitation.

1. Motions for additions to the agenda pursuant to section 122 para. 2 of the German Stock Corporation Act

Shareholders whose shares when taken together total the amount of one twentieth of the share capital or a proportionate interest of EUR 500,000 (corresponding to 500,000 shares) may request that items are added on the agenda and published in accordance with section 122 para. 2 in conjunction with para. 1 of the German Stock Corporation Act. Each new item must be submitted together with either a statement of the reasons for it or a proposed resolution.

The motion that agenda items be added must be received by the Company by **7 May 2024, 24:00 hrs (CEST)** exclusively at the following address:

Dr. Ing. h.c. F. Porsche Aktiengesellschaft
c/o Office Dr. Oliver Blume
Porscheplatz 1
70435 Stuttgart
or by e-mail to: agm@porsche.de

Motions for additions to the agenda must be submitted in German. If they are intended to be published in English, a translation must be enclosed.

Applicants have to prove that they have held the shares for at least 90 days before the date of receipt of their motion and that they will hold the shares until the Executive Board decides on their motion. It is referred to section 70 of the German Stock Corporation Act for the calculation of the period of share ownership. Section 121 para. 7 of the German Stock Corporation Act applies accordingly to the calculation of the time limit.

Motions for additions to the agenda that are to be announced, will be published without undue delay (*unverzüglich*) in the German Federal Gazette (*Bundesanzeiger*) and disseminated throughout Europe.

Furthermore, motions for additions to the agenda are published on the Company's website at <https://investorrelations.porsche.com/en/general-meeting-24/>.

The provisions of the German Stock Corporation Act on which this shareholder right is based are (in excerpts) as follows:

Section 122 German Stock Corporation Act: Convening the general meeting upon a corresponding demand being made by a minority (extract)

(1) ¹The general meeting is to be convened wherever stockholders, whose shares of stock, in the aggregate, are at least equivalent to one twentieth of the share capital, demand that it be so convened, doing so in writing and citing the purpose and the reasons therefor; the demand is to be addressed to the executive board. ²The articles of association may tie the right to demand that the general meeting be convened to a different form and to possession of a lesser portion of the share capital. ³The petitioners are to submit proof that they have been holders of the shares of stock since at least 90 days prior to the date on which their demand is received, and that they will continue to so hold the shares until the executive board takes a decision regarding their petition. ⁴Section 121 para. 7 applies accordingly.

(2) ¹In like manner, stockholders whose shares of stock, in the aggregate, are at least equivalent to one twentieth of the share capital or to a stake of 500,000 euros, may demand that items of business be set out in the agenda and that notice be given by publication. ²Each item of business to be newly added to the agenda must include the reasons therefor or a proposal for a resolution. ³The demand within the meaning of sentence 1 must be received by the company at the latest 24 days prior to the general meeting, in the case of listed companies at the latest 30 days prior to the general meeting; the date on which the demand is received is not to be included in calculating the period.

[...]

Sections 121 German Stock Corporation Act: General provisions (extract)

[...]

(7) ¹In the case of periods and deadlines that are counted back from the date of the general meeting, the date of the general meeting itself is not to be counted. ²Rescheduling from a Sunday, a Saturday or a holiday to a preceding or subsequent business day is not an available option. ³Sections 187 to 193 of the Civil Code do not apply accordingly. [...]

Section 70 German Stock Corporation Act: Calculation of the period of possession of the share of stock

¹If the exercise of rights attaching to the share of stock is contingent upon the stockholder having been holder of the share of stock for a specified period of time, then a claim to transfer of title

against a credit institution, a financial services provider, a securities institution or an enterprise pursuing activities in accordance with section 53 para. 1 sentence 1 or section 53b para. 1 sentence 1 or para. 7 of the Banking Act is equivalent to ownership of the share of stock.²The period of ownership of a predecessor in title is attributed to the stockholder if they have purchased the share of stock in any of the following manners: without monetary consideration, from their trustee, as a universal successor, in the course of a distribution of assets among a community or as part of a portfolio transfer pursuant to section 13 of the Insurance Supervisory Act (Versicherungsaufsichtsgesetz – VAG) or section 14 of the Act on Savings and Loan Associations (Gesetz über Bausparkassen – BauSparkG).

2. Shareholders' motions and election proposal pursuant to sections 126 para. 1, 127, 130a para. 5 sentence 3, 118a para. 1 sentence 2 no. 3 of the German Stock Corporation Act

Countermotions against proposals of the Executive Board and/or the Supervisory Board regarding specific agenda items as well as election proposals must be submitted in accordance with sections 126 para. 1 and 127 AktG by **23 May 2024, 24:00 hrs (CEST)** exclusively to the following address, together with proof that the person making such countermotion or proposal is a shareholder:

Dr. Ing. h.c. F. Porsche Aktiengesellschaft
c/o Büro Dr. Oliver Blume
Porscheplatz 1
70435 Stuttgart
or by e-mail to: agm@porsche.de

Countermotions and election proposals must be submitted in German. If they are intended to be published in English, a translation must be enclosed.

Countermotions and election proposals from shareholders that are to be made publicly available, will be published without undue delay, stating the name of the shareholder, on the Company's website at <https://investorrelations.porsche.com/en/general-meeting-24/> in accordance with sections 126 para. 1 and 127 of the German Stock Corporation Act. Any other personal data will not be disclosed unless the applicant expressly requests the disclosure of such data.

Potential statements by the Executive and Supervisory Boards will also be published on the website referred to above.

Countermotions and election proposals that are to be made publicly available by the Company shall be deemed to have been submitted at the time they are made publicly available in accordance with section 126 para. 4 of the German Stock Corporation Act. If the shareholder who has submitted the motion or election proposal is not duly registered for the General Meeting, the respective motion or election proposal does not have to be dealt with at the General Meeting. The Company will ensure that shareholders who have duly registered for the General Meeting can exercise their right to vote on countermotions and election proposals to be made publicly available in advance as soon as the shareholder issuing the motion or submitting the election proposal has duly registered for the General Meeting.

Countermotions, election proposals and other motions can also be submitted during the General Meeting by means of video communication, i.e., as part of the right to speak.

Counter-motions and election proposals do not have to be made available under the conditions of section 126 para. 2 of the German Stock Corporation Act. An election proposal does not have to be made available as well if it does not contain the name, profession and place of residence of the proposed person, in the case of legal entities, the company name and the registered office, and, in the case of proposals for the election of Supervisory Board members, does not contain information on the membership of the proposed candidate in other statutory supervisory boards within the meaning of section 125 para. 1 sentence 5 of the German Stock Corporation Act.

The Executive Board reserves the right to combine counter-motions if several shareholders submit counter-motions on the same subject matter of the resolution.

The provisions of the German Stock Corporation Act on which these shareholder rights are based, which determine, among other things, the conditions under which counter-motions and election proposals need not be made available, are as follows:

Section 126 German Stock Corporation Act: Motions by stockholders

(1) *¹Motions by stockholders are to be made accessible to the beneficiaries set out in section 125 para. 1 to 3, subject to the pre-requisites listed therein, including the name of the stockholder, the reasons for which the motions are being made, and a statement, if any has been made, by the management regarding its position, provided that the stockholder has sent, at the latest 14 days prior to the date of the general meeting, a counter-motion opposing a proposal or guidance by the executive board and the supervisory board regarding a certain item of business set out in the agenda, specifying the reasons therefor, to the address set out for this purpose in the invitation convening the general meeting. ²The date on which the counter-motion is received is not to be included in calculating the period. ³In the case of listed companies, the counter-motion is to be made accessible via the company's website. ⁴Section 125 para. 3 applies accordingly.*

(2) *¹A counter-motion and the reasons for which it is being made need not be made accessible:*

- 1. Inasmuch as the executive board would be liable to punishment under law, were it to make such proposal accessible,*
- 2. if the counter-motion were to result in the general meeting adopting a resolution that is in violation of the law or of the articles of association,*
- 3. if the reasons make manifestly false or misleading statements regarding key aspects or if they are insulting,*
- 4. if a counter-motion made by the stockholder based on the same facts and circumstances has already been made accessible pursuant to section 125 for a general meeting of the company,*

5. *if the same counter-motion of the stockholder, citing substantially the same reasons, has been made accessible pursuant to section 125 in the past five years to at least two general meetings of the company, and if less than one twentieth of the share capital represented voted for this counter-motion at the general meeting,*
6. *if the stockholder indicates that they will not attend the general meeting and will not have a proxy represent them,*
7. *if, in the past two years at two general meetings, the stockholder has failed to propose or to have proposed a counter-motion regarding which they have informed the company.*

²The reasons need not be made accessible if they amount to more than 5,000 characters in total.

(3) Where several stockholders propose counter-motions regarding one and the same item of business to be resolved upon, the executive board may combine the counter-motions and the reasons specified for them.

(4) ¹In the case of the virtual general meeting, motions that are to be made accessible in accordance with paras. 1 to 3 are considered as having been proposed at the time at which they are made accessible. ²The company is to enable the voting right to be exercised regarding such motions as soon as the stockholders are able to provide proof that the pre-requisites for exercising the voting right as stipulated by the law or as specified in the by-laws have been met. ³If the stockholder who has proposed the motion is not properly legitimised and, insofar as registration is required, has not duly registered for the general meeting, the motion need not be addressed at the general meeting.

Section 127 German Stock Corporation Act: Nominations by stockholders

¹Section 126 applies accordingly to nominations by stockholders of candidates for election to the supervisory board or as statutory auditors. ²No reasons need be specified for the nomination. ³ The executive board need not make accessible the nomination also in those cases in which the nomination does not include the information pursuant to section 124 para. 3 sentence 4 and section 125 para. 1 sentence 5. ⁴The executive board is to supplement the nomination by a stockholder for the election of supervisory board members of listed companies, to which the Employee Co-Determination Act, the Act on Co-determination in the Coal, Iron and Steel Industry or the Supplementary Co-determination Act applies, by the following substantive content:

1. *indication of the requirements stipulated by section 96 para. 2,*
2. *whether an objection has been raised against the fulfilment of the ratio by the supervisory board as a whole pursuant to section 96 para. 2 sentence 3 and*
3. *the number of seats on the supervisory board that must be filled, at a minimum, by women and men, respectively, in order to fulfil the requirement as to the minimum ratio pursuant to section 96 para. 2 sentence 1.*

Section 118a German Stock Corporation Act: Virtual general meeting (extract)

(1) [...] ²Where a virtual general meeting is held, the following pre-requisites are to be met:

[...]

3. the stockholders participating in the meeting by electronic means are granted the right to propose motions and to make nominations by way of video communication technology at the meeting,

[...]

Section 130a German Stock Corporation Act: Right to make statements and right to speak at virtual general meetings (extract)

[...]

(5) [...] ³The spoken contribution may consist of motions and nominations under section 118a para. 1 sentence 2 no. 3, the demand for information under section 131 para. 1, follow-up questions under section 131 para. 1d as well as of further questions under section 131 para. 1e. [...]

Section 96 German Stock Corporation Act: Composition of the supervisory board (extract)

[...]

(2) ¹In the case of listed companies to which the Employee Co-Determination Act, the Act on Co-determination in the Coal, Iron and Steel Industry or the Supplementary Co-determination Act applies, the supervisory board is to be composed of women at a minimum ratio of 30 per cent and of men at a minimum ratio of 30 per cent. ²The minimum ratio is to be fulfilled by the supervisory board as a whole. ³Where, prior to the election, the side of the shareholder representatives or the side of the employee representatives raises an objection with the chairperson of the supervisory board, based on a resolution adopted by a majority, against the fulfilment of the ratio by the supervisory board as a whole, the minimum ratio for that election is to be fulfilled separately by the side of the shareholder representatives and by the side of the employee representatives. ⁴In all cases, the ratio is to be mathematically rounded up or down in order to achieve full numbers of persons. ⁵If, in the case of the ratio being fulfilled by the supervisory board as a whole, the higher ratio of women of one side is reduced subsequently and that side then objects to the fulfilment of the ratio by the supervisory board as a whole, then this will not cause the composition of the respective other side to be invalid. ⁶Where an election of members of the supervisory board by the general meeting and their delegation to the supervisory board violates the requirement as to the minimum ratio, this election will be null and void. ⁷Where an election is declared to be null and void for other reasons, the elections performed in the meantime do not violate the requirement as to the minimum ratio in this regard. ⁸The acts governing co-determination set out in sentence 1 are to be applied to the election of supervisory board members representing the employees.

[...]

Section 137 German Stock Corporation Act: Votes on election proposals by stockholders

Where a stockholder has made an election proposal for a candidate for the supervisory board pursuant to section 127 and requests at the general meeting that the candidate be elected, the stockholder's motion is to be resolved upon prior to the election proposal made by the supervisory board, provided that a minority of the stockholders so demands whose shares of stock, in the aggregate, are at least equivalent to one tenth of the share capital represented.

Section 124 German Stock Corporation Act: Publication of motions to add items to the agenda; resolution proposals (extract)

[...]

(3) [...] ⁴The election proposal of candidates for the supervisory board or as auditors are to state their names, the profession exercised, and their places of residence. [...]

[...]

Section 125 German Stock Corporation Act: Notifications for the stockholders and to members of the supervisory board (extract)

(1) [...] ⁵In the case of listed companies, information on the candidates' membership in other supervisory boards mandated by law is to be attached to any nomination of candidates for the supervisory board; information on their membership in comparable supervisory committees of business enterprises within Germany and abroad is to be attached.

[...]

3. Right to submit statements pursuant to sections 118a para. 1 sentence 2 no. 6, 130a para. 1 to 4 of the German Stock Corporation Act

Shareholders who have duly registered for the General Meeting or their proxies have the right to submit statements on agenda items by means of electronic communication by no later than five days prior to the meeting; this period shall not include the day of receipt and the day of the General Meeting, i.e., statements must be received by **1 June 2024, 24:00 hrs (CEST)**. Statement must be submitted in text form (as PDF file) in German via the InvestorPortal and may be up to 10,000 characters in length (including spaces). Only one statement may be submitted per shareholder.

The Company will publish statements submitted in due time, stating the name of the shareholder or proxy submitting them, on the Company's website at <https://investorrelations.porsche.com/en/general-meeting-24/> no later than four days prior to the meeting, i.e., by **2 June 2024, 24:00 hrs (CEST)**.

Statements will not be published if they are submitted late, contain more than 10,000 characters in length (including spaces), have a content that is libelous, unlawful or manifestly false or misleading or the shareholder submitting the statement indicates that he or she will neither attend

nor be represented at the General Meeting (sections 130a para. 3 sentence 4, 126 para. 2 sentence 1 no. 1, no. 3 or no. 6 of the German Stock Corporation Act).

Motions and election proposals, questions and objections to resolutions of the General Meeting contained in the statements submitted in text form will not be considered at the General Meeting; the submission of motions and election proposals, the exercise of the right to obtain information and the raising of objections to resolutions of the General Meeting shall be possible only in the manner described separately. In particular, the opportunity to submit statements does not constitute an opportunity to submit questions in advance in accordance with section 131 para. 1a of the German Stock Corporation Act.

The provisions of the German Stock Corporation Act on which this shareholder right is based are (in excerpts) as follows:

Section 118a German Stock Corporation Act: Virtual general meeting (extract)

(1) [...] ²Where a virtual general meeting is held, the following pre-requisites are to be met:

[...]

6. the stockholders are granted the right to submit statements in accordance with section 130a paras. 1 to 4 by way of electronic communication,

[...]

Section 130a German Stock Corporation Act: Right to make statements and right to speak at virtual general meetings (extract)

(1) ¹In the case of the virtual general meeting, stockholders are entitled to submit statements prior to the meeting regarding the items of business set out in the agenda, doing so by way of electronic communication using the address provided for this purpose in the invitation convening the general meeting. ²This right may be restricted to stockholders who have duly registered for the general meeting. ³The scope of the statements reasonably may be restricted in the invitation convening the general meeting.

(2) Statements are to be submitted by no later than five days prior to the meeting.

(3) ¹The statements submitted are to be made accessible to all stockholders by no later than four days prior to the meeting. ²The ability to access the statements may be restricted to stockholders duly registered for the meeting. ³In the case of listed companies, the statements are to be made accessible via the company's website; in the case governed by sentence 2, accessibility may be effected via a third-party website. ⁴Section 126 para. 2 sentence 1 nos. 1, 3 and 6 applies accordingly.

(4) Section 121 para. 7 applies to the calculation of the time periods set out in paras 2 and 3 sentence 1.

[...]

4. Right to speak pursuant to sections 118a para. 1 sentence 2 no. 7, 130a para. 5 and para. 6 of the German Stock Corporation Act

Shareholders or their proxies who are connected electronically to the General Meeting have a right to speak at the meeting by way of video communication. Shareholders or their proxies can register on the InvestorPortal to address the General Meeting as of the beginning of the meeting. In particular, the right to speak also includes the right to submit motions and election proposals in accordance with section 118a para. 1 sentence 2 no. 3 of the German Stock Corporation Act and the right to request information in accordance with sections 118a para. 1 sentence 2 no. 4, 131 para. 1 of the German Stock Corporation Act.

Pursuant to sections 22 para. 4 and 23 para. 3 of the Company's Articles of Association, the chairperson of the meeting is particularly authorised to appropriately limit the time allowed for shareholders to ask questions and speak insofar as it is exercised in the virtual General Meeting. In particular, the chairperson of the meeting is authorised to set a reasonable time limit for the entire General Meeting, for individual agenda items or individual speeches or questions at the beginning of the General Meeting or during the meeting.

Shareholders or their proxies require an internet-capable device (PC, laptop, tablet or smartphone) with a camera and microphone that can be accessed from the browser in order to exercise their right to speak.

The Company reserves the right to examine the functionality of video communication between shareholders and the Company at the meeting and prior to the oral contribution and to reject the oral contribution if the functionality of video communication is not ensured.

The provisions of the German Stock Corporation Act on which this shareholder right is based are (in excerpts) as follows:

Section 118a German Stock Corporation Act: Virtual general meeting (extract)

(1) [...] ²Where a virtual general meeting is held, the following pre-requisites are to be met:

[...]

3. the stockholders participating in the meeting by electronic means are granted the right to propose motions and to make nominations by way of video communication technology at the meeting,

4. the stockholders are granted a right to seek information in accordance with section 131 by way of electronic communication,

[...]

7. the stockholders participating in the meeting by electronic means are granted a right to speak at the general meeting by means of video communication technology in accordance with section 130a para. 5 and para. 6,

[...]

Section 130a German Stock Corporation Act: Right to make statements and right to speak at virtual general meetings (extract)

[...]

- (5) *¹The stockholders participating in the meeting by electronic means are to be granted a right to speak at the meeting by means of video communication technology. ²The form of video communication offered by the company is to be used for the spoken contributions. ³The spoken contribution may consist of motions and nominations under section 118a para. 1 sentence 2 no. 3, the demand for information under section 131 para. 1, follow-up questions under section 131 para. 1d as well as of further questions under section 131 para. 1e. ⁴Section 131 para. 2 sentence 2 applies accordingly.*
- (6) *The company may reserve the right, in the invitation convening the general meeting, to test the functionality of the video communication between the stockholder and the company at the meeting and prior to the spoken contribution and to refuse to admit the spoken contribution if said functionality is not assured.*

The provisions of the German Stock Corporation Act on which this shareholder right is based are (in excerpts) as follows:

§ 22 Virtual General Meeting

[...]

- (4) *The Chairperson of the General Meeting may set reasonable time limits on the shareholders' right to ask questions, the right to ask follow-up questions with regard to answers given by the Executive Board before and in the meeting and the right to speak insofar as it is exercised in the virtual General Meeting; section 23 paragraph (3) of these Articles of Association shall apply mutatis mutandis.*

§ 23 Chair of the General Meeting

[...]

- (3) *The Chairperson of the meeting is authorised to set reasonable time limits on the right of the shareholders and the shareholder representatives participating in the General Meeting to speak and ask questions. In particular, at the beginning of the General Meeting or during the General Meeting, the Chairperson of the meeting may set reasonable time limits for the General Meeting itself, individual agenda items or for individual questions or statements.*

5. Right to obtain information pursuant to sections 118a para. 1 sentence 2 no. 4, 131 para. 1 of the German Stock Corporation Act

Pursuant to section 131 para. 1 of the German Stock Corporation Act, each shareholder who requests information on Company matters from the Executive Board at the General Meeting must be provided with such information to the extent that it is required for an adequate assessment of the relevant agenda item and there is no right to refuse the disclosure of such information. The Executive Board's obligation to provide information also applies to the Company's legal and

business relations with any affiliate. Moreover, the obligation to provide information also extends to the situation of the Group and any companies included in the consolidated financial statements.

It is envisaged that the chairperson of the General Meeting will stipulate in accordance with section 131 para. 1f of the German Stock Corporation Act that all types of information rights pursuant to section 131 of the German Stock Corporation Act may only be exercised at the General Meeting by means of video communication, i.e. in the context of exercising the right to speak (thus during the general debate). There is no provision for any other exercise of the right to obtain information pursuant to Section 131 para. 1 of the German Stock Corporation Act by means of electronic or other communication, either before or during the Annual General Meeting. In particular, no use will be made of the possibility of submitting questions in advance.

The provisions of the German Stock Corporation Act on which this shareholder right is based are as follows:

Section 118a German Stock Corporation Act: Virtual general meeting (extract)

(1) [...] ²Where a virtual general meeting is held, the following pre-requisites are to be met:

[...]

4. the stockholders are granted a right to seek information in accordance with section 131 by way of electronic communication,

[...]

Section 131 German Stock Corporation Act: Stockholder's right to request information

(1) ¹The executive board is to inform each stockholder at the general meeting, upon a corresponding request being made, concerning matters pertaining to the company insofar as this is required in order to appropriately adjudge the item of business set out in the agenda. ²The obligation to provide information also extends to include the legal and business relations of the company with an affiliated enterprise. ³Where a company avails itself of the eased requirements pursuant to section 266 para. 1 sentence 3, section 276 or section 288 of the Commercial Code, each stockholder may request that, at the general meeting deliberating on the annual financial statements, the annual financial statements be made available to them in the form that they would be in without these eased requirements. ⁴The obligation of the executive board of a parent undertaking to provide information (section 290 para. 1 and 2 of the Commercial Code) at the general meeting to which the consolidated financial statements and the consolidated management report are submitted also extends to cover the situation of the group and the enterprises included in the consolidated financial statements.

(1a) ¹In the case of the virtual general meeting, para. 1 sentence 1 is to be applied subject to the proviso that the executive board may stipulate that questions by the stockholders are to be submitted by way of electronic communication no later than three days prior to the general meeting. ²Section 121 para. 7 applies to the calculation of the time limit. ³Questions not submitted in due time need not be considered.

- (1b) ¹The scope in which questions may be submitted may reasonably be restricted in the invitation convening the general meeting. ²The right to submit questions may be restricted to stockholders duly registered for the meeting.
- (1c) ¹The company is to make accessible to all stockholders, prior to the general meeting, the questions duly submitted and is to provide answers to such questions no later than by one day prior to the meeting; section 121 para. 7 applies to the calculation of the time limit. ²In the case of listed companies, the questions are to be made accessible and the answers are to be provided via the company's website. ³Section 126 para. 2 sentence 1 no. 1, 3 and 6 applies accordingly to the accessibility of the questions. ⁴If the answers have been continuously accessible one day prior to commencement of the general meeting and while the meeting is ongoing, the executive board may refuse, at the meeting, to provide information regarding those questions.
- (1d) ¹Each stockholder participating in the general meeting by electronic means is to be granted a right, by way of electronic communication, to ask follow-up questions regarding all of the answers provided by the executive board before the meeting and while it is ongoing. ²Para. 2 sentence 2 applies also to the right to ask follow-up questions.
- (1e) ¹Moreover, each stockholder participating in the general meeting by electronic means is to be granted the right, by way of electronic communication, to ask questions regarding facts and circumstances that have come about only after the time limit defined in para. 1a sentence 1 has expired. ²Para. 2 sentence 2 applies also to this right to ask questions.
- (1f) The person chairing the meeting may establish that the right to seek information under para. 1, the right to ask follow-up questions under para. 1d and the right to ask questions under para. 1e may be exercised at the general meeting exclusively by means of video communication technology.
- (2) ¹The information provided is to comply with the principles of conscientious and faithful accounting. ²The articles of association or the rules of procedure pursuant to section 129 may grant authority to the person chairing the meeting to impose reasonable time limits on the stockholder's right to ask questions and to speak, and may also allow them to make further determinations concerning the details in this regard.
- (3) ¹The executive board may refuse a request for information:
1. inasmuch as the provision of the information, when assessed applying prudent business judgment, is suited to cause a greater than insignificant disadvantage to the company or an affiliated enterprise;
 2. inasmuch as it refers to carrying values for tax purposes or the amount of individual taxes;
 3. regarding the difference between the value at which objects were stated in the annual balance sheet and a higher value of such objects, unless the general meeting approves and establishes the annual financial statements;

4. *regarding the accounting and valuation methods insofar as it suffices to cite these methods in the notes in order to accurately represent the company's assets, financial position and revenue situation in keeping with its actual circumstances within the meaning of section 264 para. 2 of the Commercial Code; this does not apply if the general meeting approves and establishes the annual financial statements;*
5. *inasmuch as the executive board would be liable to punishment under law were it to provide the information;*
6. *inasmuch as, in the case of a credit institution, a financial services provider or a securities institution, no information need be provided regarding the accounting and valuation methods applied, nor regarding the netting performed in the annual financial statements, management report, consolidated financial statements or consolidated management report;*
7. *inasmuch as such information is continuously accessible on the company's website for at least seven days prior to commencement of the general meeting, and also in its course.*

²Any refusal to provide information for other than the grounds set out above is not permissible.

(4) ¹Where information has been provided to a stockholder because of their capacity as such, and this was done outside of the general meeting, it is to be provided to every other stockholder making a corresponding request at the general meeting, even if such information is not required in order to appropriately adjudge the item of business set out in the agenda. ²In the case of the virtual general meeting, it is to be warranted that each stockholder participating in the general meeting by electronic means is able to transmit their demand under sentence 1 by way of electronic communication. ³The executive board may not refuse to provide the information in accordance with para. 3 sentence 1 nos. 1 to 4. ⁴Sentences 1 to 3 do not apply if a subsidiary undertaking (section 290 para. 1 and 2 of the Commercial Code), a joint venture (section 310 para. 1 of the Commercial Code) or an associated enterprise (section 311 para. 1 of the Commercial Code) issues the information to a parent undertaking (section 290 para. 1 and 2 of the Commercial Code) for purposes of including the company in the consolidated financial statements of the parent undertaking and the information is required for this purpose.

(5) ¹Where a stockholder is denied the information sought, the stockholder may demand that their question and the grounds for refusing to provide the information be included in the minutes of the meeting. ²In the case of the virtual general meeting, it is to be warranted that each stockholder participating in the meeting by electronic means is able to transmit their demand under sentence 1 by way of electronic communication.

6. Raising objections to resolutions passed by the General Meeting in accordance with section 118a para. 1 sentence 2 no. 8, 245 of the German Stock Corporation Act

Shareholders and their proxies who are connected electronically to the General Meeting may raise an objection to any resolution passed by the Annual General Meeting by way of electronic communication. Objections can be declared via the InvestorPortal throughout the General Meeting until it ends. The proxy agents designated by the Company cannot raise objections to resolutions of the General Meeting on the record of the notary public certifying the General Meeting.

The provisions of the German Stock Corporation Act on which this shareholder right is based are as follows:

Section 118a German Stock Corporation Act: Virtual general meeting (extract)

(1) [...] ²Where a virtual general meeting is held, the following pre-requisites are to be met:

[...]

8. the stockholders participating in the meeting by electronic means are granted a right to lodge an objection against a resolution adopted by the general meeting by way of electronic communication.

[...]

Section 245 German Stock Corporation Act: Authority to bring an action for avoidance (extract)

¹The following have authority to bring an action for avoidance:

1. any stockholder present in person at the general meeting, provided they have purchased the shares of stock already prior to notice of the agenda having been given by publication and provided they raised an objection concerning the resolution and had it recorded in the minutes;

[...]

²In the case of the virtual general meeting, all stockholders participating in the meeting by electronic means are considered to have been present in person within the meaning of sentence 1 no. 1.