

**Porsche Automobil Holding SE****Stuttgart**

ISIN DE000PAH0004 (WKN PAH000)

ISIN DE000PAH0038 (WKN PAH003)

Invitation to the Annual General Shareholders' Meeting

**Dear Shareholders,**

The Annual General Shareholders' Meeting of our company will take place on

**Friday, 2 October 2020, at 12:00 noon (CEST),**

as a virtual Annual General Shareholders' Meeting without the physical presence of the shareholders or their authorized representatives.

The location of the Annual General Shareholders' Meeting within the meaning of the German Stock Corporation Act (AktG) will be the Porsche Museum, Porscheplatz 1, 70435 Stuttgart. Neither the shareholders nor their authorized representatives have either the right or the possibility of being physically present at the location of the Annual General Shareholders' Meeting. The entire Annual General Shareholders' Meeting will be broadcast for duly registered shareholders or their authorized representatives in a live video and audio stream in the Shareholders' Portal (*Aktionärsportal*), accessible via the company's website at [www.porsche-se.com/investor-relations/hauptversammlung/](http://www.porsche-se.com/investor-relations/hauptversammlung/). Voting rights can be exercised exclusively by postal vote or by granting authorization to the proxies designated by the company. The shareholders are asked to take particular note of the "Conduct of the Annual General Shareholders' Meeting as a virtual Annual General Shareholders' Meeting" (see section II.1).

We are pleased to invite you to this meeting.

## I. Agenda

### 1. Presentation of the adopted annual financial statements, the approved consolidated financial statements, the combined management report for the company and the corporate group and the report of the supervisory board for the 2019 fiscal year

The supervisory board has approved the annual financial statements prepared by the executive board and the consolidated financial statements. The annual financial statements have, thus, been adopted pursuant to § 172 sentence 1 of the German Stock Corporation Act (*Aktiengesetz*, "AktG"<sup>1</sup>). Therefore, the General Shareholders' Meeting is not required to adopt any resolution on this agenda item 1.

### 2. Appropriation of profit available for distribution

The executive board and the supervisory board propose to use the profit available for distribution of the 2019 fiscal year totaling €951,518,750 as follows:

Distribution to the shareholders:

Distribution of a dividend of €2.204 per ordinary share; on the basis of 153,125,000 ordinary shares, this amounts to	€	337,487,500
Distribution of a dividend of €2.210 per preferred share; on the basis of 153,125,000 preferred shares, this amounts to	€	338,406,250
Allocation to revenue reserves	€	275,625,000
<b>Profit available for distribution (total)</b>	<b>€</b>	<b>951,518,750</b>

In accordance with § 58 para. (4) sentence 2 AktG, the dividend entitlement falls due for payment on the third business day following the date of the resolution of the General Shareholders' Meeting, i.e., on Wednesday, 7 October 2020.

### 3. Approval of the acts of the members of the executive board

The executive board and the supervisory board propose to approve the acts of the members of the executive board holding office in the 2019 fiscal year for this period.

The chairman of the supervisory board, who is in charge of chairing the General Shareholders' Meeting in accordance with the articles of association, intends to take a separate vote on the approval of the acts of each individual member (individual approval).

---

<sup>1</sup> The provisions of the German Stock Corporation Act apply to the company pursuant to Art. 9 para. (1) (c) (ii) of Council Regulation (EC) No 2157/2001 of 8 October 2001 on the Statute for a European company (SE) (also known as the SE Regulation).

#### **4. Approval of the acts of the members of the supervisory board**

The executive board and the supervisory board propose to approve the acts of the members of the supervisory board holding office in the 2019 fiscal year for this period.

The chairman of the supervisory board, who is in charge of chairing the General Shareholders' Meeting in accordance with the articles of association, intends to take a separate vote on the approval of the acts of each individual member (individual approval).

#### **5. Appointment of the auditor for the 2020 fiscal year**

Based on the recommendation of the audit committee, the supervisory board proposes to appoint the Stuttgart branch of PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, with registered office in Frankfurt am Main, as the auditor for both the annual financial statements and the consolidated financial statements for the 2020 fiscal year.

The recommendation of the audit committee was preceded by a selection procedure conducted pursuant to Art. 16 para. (3) of Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC (the "EU Audit Regulation"). Following that procedure, the audit committee recommended to the supervisory board in accordance with the requirements set forth in Art. 16 para. (2) of the EU Audit Regulation

1. the Stuttgart branch of PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, with registered office in Frankfurt am Main, and
2. the Düsseldorf branch of Warth & Klein Grant Thornton AG Wirtschaftsprüfungsgesellschaft, with registered office in Düsseldorf,

and, in doing so, expressed a duly justified preference for the Stuttgart branch of PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, with registered office in Frankfurt am Main.

The audit committee declares that its recommendation has not been improperly influenced by a third party and that no clause restricting choices within the meaning of Art. 16 para. (6) of the EU Audit Regulation has been imposed on it.

#### **6. Amendment of Art. 17 para. (2) of the articles of association (Participation, requirements for the exercise of voting rights, transmission of the general shareholders' meeting in sound and images)**

The German Act Implementing the Second Shareholders' Rights Directive (ARUG II) has amended the requirements for the proof that must be submitted in order to participate in a general shareholders' meeting and exercise voting rights. As regards bearer shares of listed companies, in accordance with the amended § 123 para. (4) sentence 1 AktG, in future the proof pursuant to the newly added § 67c para. (3) AktG (so-called certificate of the last intermediary (*Bescheinigung des Letztintermediärs*)) suffices for participating in a general

shareholders' meeting or the exercise of the voting rights. In accordance with the requirements set forth in the currently applicable version of § 123 para. (4) sentence 1 AktG, Art. 17 para. (2) of the company's articles of association requires special proof of ownership of shares issued by the relevant depository bank to be provided to participate in the general shareholders' meeting and to exercise voting rights. With regard to shares that are not held in custody at a depository bank, the special proof of ownership of shares may also be issued by a German notary or a bank. The special proof of ownership of shares must be provided in text form (§ 126b of the German Civil Code (*Bürgerliches Gesetzbuch*, "BGB")) in German or English.

The amendments to § 123 para. (4) sentence 1 AktG and the newly added § 67c AktG apply to general shareholders' meetings convened after 3 September 2020. They will therefore be applicable before the company's Annual General Shareholders' Meeting in 2021.

In order to avoid potential contradictions between the articles of association and the German Stock Corporation Act with respect to the provisions for submitting proof of a shareholder's eligibility to participate or to exercise voting rights, the articles of association are to be amended. In this respect, the current registration options provided for in the articles of association are to be kept to the greatest extent. At the same time, the new statutory provisions are to be taken into account.

The executive board and the supervisory board therefore propose to resolve as follows:

Art. 17 para. (2) of the articles of association, which currently reads as follows:

"Shareholders must provide proof of their eligibility to participate in the general shareholders' meeting and to exercise voting rights. This requires a special proof of ownership of shares issued by the relevant depository bank. With regard to shares that are not held in custody by a depository bank, the special proof of ownership may also be issued by a German notary or a bank. The special proof of ownership of shares must be provided in text form (Sec. 126b BGB) in German or English. It must refer to the status quo as per the beginning of the 21st day prior to the general shareholders' meeting and must be received by the company at the address stipulated for this purpose in the invitation to the meeting no less than six days prior to the general shareholders' meeting, not counting the day of the general shareholders' meeting and the day on which registration is received."

is re-stated as follows:

"Shareholders must provide proof of their eligibility to participate in the general shareholders' meeting and to exercise voting rights. This requires special proof of ownership of shares in text form (Sec. 126 BGB).

With regard to shares that are held in custody by an intermediary, the special proof must be provided by the last intermediary in German or English. Proof of ownership of shares provided by the last intermediary pursuant to Sec. 67c para. (3) AktG is sufficient.

With regard to shares that are not held in custody at an intermediary, the special proof of ownership of shares may also be issued by a German notary or a credit institution in German or English.

The proof of ownership of shares must refer to the status quo as per the beginning of the 21st day prior to the general shareholders' meeting and must be received by the company at the address stipulated for this purpose in the invitation to the meeting no less than 6 days prior to the general shareholders' meeting, not counting the day on which proof is received and the day of the general shareholders' meeting."

\*\*\*

## **II. Further information on the convening and conduct of the Annual General Shareholders' Meeting**

### **1. Conduct of the Annual General Shareholders' Meeting as a virtual Annual General Shareholders' Meeting**

With the consent of the company's supervisory board and pursuant to the German Act to Mitigate the Consequences of the COVID-19 Pandemic under Civil, Insolvency and Criminal Procedure Law of 27 March 2020 (*Gesetz zur Abmilderung der Folgen der COVID-19-Pandemie im Zivil-, Insolvenz- und Strafverfahrensrecht*, also known as the COVID-19 Act), the Annual General Shareholders' Meeting will be held as a virtual Annual General Shareholders' Meeting without the physical presence of the shareholders or their authorized representatives. It is therefore not possible for shareholders or their authorized representatives to physically attend the Annual General Shareholders' Meeting.

Shareholders who are duly registered for the Annual General Shareholders' Meeting or their authorized representatives will be able to follow along with the entire Annual General Shareholders' Meeting by tuning in electronically to a live video and audio stream (hereinafter referred to as "participation"). Voting rights can be exercised exclusively by postal vote or by granting authorization to the proxies designated by the company. Each ordinary share grants one vote in the Annual General Shareholders' Meeting. The preferred shares do not grant any right to vote.

Registered shareholders or their authorized representatives will be given the opportunity to ask questions via electronic communication. Registered shareholders or their authorized representatives will be given the opportunity to object to a resolution of the Annual General Shareholders' Meeting electronically. Further details on this are presented below.

### **2. Requirements for participating in the Annual General Shareholders' Meeting and exercising shareholder rights**

In order to participate in the virtual Annual General Shareholders' Meeting and exercise their rights as shareholders – including voting rights and the right to question – shareholders are required to register no later than Friday, 25 September 2020, 24:00 hours (CEST) (time of receipt is decisive) with the following agent authorized to take receipt of registration on behalf of the company:

Porsche Automobil Holding SE  
 c/o Deutsche Bank AG  
 Securities Production  
 General Meetings  
 Postfach 20 01 07  
 60605 Frankfurt am Main

or by telefax: +49/(0)69/12012-86045  
or by email: WP.HV@db-is.com

and to provide the company with special proof of ownership of shares, issued by the relevant depository bank, documenting that they were shareholders in the company at the beginning of Friday, 11 September 2020 (i.e. 00:00 hours (CEST)) ("Record Date"). As regards shares that are not held in custody at a depository bank, the special proof of ownership of shares as of the Record Date may also be issued by a German notary or a credit institution.

Both the registration and the proof of the shareholding must be received by the company at the above stated address no later than on Friday, 25 September 2020, 24:00 hours (CEST) (time of receipt is decisive). The registration and the proof of the shareholding require text form (§ 126b BGB) and must be in German or English.

A person is deemed to be a shareholder for purposes of participating in the virtual Annual General Shareholders' Meeting and exercising shareholder rights vis-à-vis the company only if that person has provided the special proof of the shareholding. The right to participate and the scope of a shareholder's rights are determined exclusively based on the shareholding as of the Record Date. The Record Date does not involve any lockup period for the shares. Even in the event of a complete or partial sale of the shareholding after the Record Date, the right to participate and the scope of a shareholder's rights are determined exclusively by a shareholder's shareholding as of the Record Date, i.e., a sale of shares after the Record Date will not affect the right to participate and the scope of a shareholder's rights. The same applies if shares or additional shares are acquired after the Record Date. Persons who do not hold any shares as of the Record Date and only subsequently become shareholders are not entitled to participate and vote for the shares they hold unless they obtain authorization to participate or to exercise these rights. The Record Date is not relevant for the entitlement to dividends.

Upon receipt of registration and proof of shareholding, shareholders entitled to attend or their authorized representatives will be sent registration confirmations for the virtual Annual General Shareholders' Meeting. We ask shareholders to ensure in good time that their registration and the proof of their shareholding is sent by their depository bank in order to facilitate the organization of the virtual Annual General Shareholders' Meeting.

Each ordinary share grants one vote in the Annual General Shareholders' Meeting. The preferred shares do not grant any right to vote.

### **3. Video and audio broadcast of the entire Annual General Shareholders' Meeting**

The entire Annual General Shareholders' Meeting will be broadcast for duly registered shareholders of the company or their authorized representatives from 12:00 noon (CEST) on Friday, 2 October 2020 in a live video and audio stream in the Shareholders' Portal, accessible via the company's website at

[www.porsche-se.com/investor-relations/hauptversammlung/](http://www.porsche-se.com/investor-relations/hauptversammlung/).

The necessary login details will be provided to the shareholders with the registration confirmation.

Other interested parties can also watch and listen to the speech given by the chairman of the executive board of the company live online at [www.porsche-se.com/investor-relations/hauptversammlung/](http://www.porsche-se.com/investor-relations/hauptversammlung/).

#### **4. Exercising voting rights by postal vote**

Ordinary shareholders or their authorized representatives can exercise their voting rights by postal vote.

Registration by the deadline and proper proof of ownership of shares (see section II.2) are required in order to exercise a voting right by postal vote.

Postal votes can be submitted to the company in writing and in text form, by fax or by email no later than Friday, 2 October 2020, 12:00 noon (CEST) (time of receipt is decisive) by using the following contact information:

Porsche Automobil Holding SE  
Hauptabteilung Recht  
Porscheplatz 1  
70435 Stuttgart  
or by telefax: +49/(0)711/911-11819  
or by email: [hv2020@porsche-se.com](mailto:hv2020@porsche-se.com)

Ordinary shareholders will receive the voting form that can be used for postal voting together with their registration confirmation. The relevant form is also available for download on the company's website at

[www.porsche-se.com/investor-relations/hauptversammlung/](http://www.porsche-se.com/investor-relations/hauptversammlung/).

Postal votes can also be submitted electronically in the Shareholders' Portal of the company, accessible via the company's website at

[www.porsche-se.com/investor-relations/hauptversammlung/](http://www.porsche-se.com/investor-relations/hauptversammlung/).

Postal voting via the Shareholders' Portal is also possible during the virtual Annual General Shareholders' Meeting, but must be entirely completed no later than by the time stipulated by the chairman of the meeting in the course of the voting.

The revocation or amendment of submitted postal votes and the relation between submitted postal votes and granting authorization (with instructions) to the company-designated proxies are subject to the provisions of section II.7. Shareholders can find out more about postal voting from the explanations on the voting form or on the website [www.porsche-se.com/investor-relations/hauptversammlung/](http://www.porsche-se.com/investor-relations/hauptversammlung/).

#### **5. Exercising voting rights by authorizing proxies designated by the company**

To exercise their voting rights, the company offers its ordinary shareholders or their authorized representatives the option to authorize employees designated by the company as proxies bound by shareholder instructions. These employees are Dr. Teresa Bopp and Dr. Daniel Pejko.

Registration by the deadline and proper proof of ownership of shares (see section II.2) are also required when authorizing company-designated proxies.

If authorized, the proxies exercise the voting rights in each case individually, by disclosing the name of the represented shareholders in the list of participants and only in accordance with instructions. Company-designated proxies must be given authorization and instructions on how to exercise the voting rights with regard to each item on the agenda to be voted on. If no instruction is given with regard to an item on the agenda at all, the company-designated proxies will not participate in the relevant vote. If an instruction is given that is not clear or if it is contradictory, the proxies will abstain from voting. It is not possible to exercise certain participation rights (such as asking questions, proposing motions, submitting declarations, or objecting to resolutions of the Annual General Shareholders' Meeting) through the company-designated proxies.

The authorization of company-designated proxies and the issuance of instructions to company-designated proxies may be sent to the company in writing, in text form, by fax or by email no later than Friday, 2 October 2020, 12:00 noon (CEST) (time of receipt is decisive) by using the following contact information:

Porsche Automobil Holding SE  
Hauptabteilung Recht  
Porscheplatz 1  
70435 Stuttgart  
or by telefax: +49/(0)711/911-11819  
or by email: hv2020@porsche-se.com

Ordinary shareholders will receive the voting form that can be used to issue proxy authorization and instructions to the company-designated proxy together with their registration confirmation. The relevant form is also available for download on the company's website at

[www.porsche-se.com/investor-relations/hauptversammlung/](http://www.porsche-se.com/investor-relations/hauptversammlung/).

Authorizations and instructions to the company-designated proxies can also be issued electronically by using the Shareholders' Portal of the company, accessible via the company's website at

[www.porsche-se.com/investor-relations/hauptversammlung/](http://www.porsche-se.com/investor-relations/hauptversammlung/).

Issuing authorizations and instructions via the Shareholders' Portal is also possible during the virtual Annual General Shareholders' Meeting, but must be completed no later than by the time stipulated by the chairman of the meeting in the course of the voting.

The revocation or amendment of an authorization (with instructions) granted to the company-designated proxies and the relation between granting authorization (with instructions) to the company-designated proxies and submitted postal votes are subject to the provisions of section II.7. Shareholders can find out more about granting proxy authorizations from the explanations on the voting form or on the website [www.porsche-se.com/investor-relations/hauptversammlung/](http://www.porsche-se.com/investor-relations/hauptversammlung/).

## **6. Procedure for authorizing third parties**

Shareholders may also have their rights – particularly in the case of ordinary shareholders, their voting rights – exercised by an authorized representative, for example an intermediary, a proxy voting advisory firm, an association of shareholders or another third party, by granting power of attorney to that effect.



The shareholder registering by the deadline and providing proper proof of ownership of shares, as described above (see section II.2), is also required when a shareholder is represented by an authorized representative.

Authorized representatives also cannot physically attend the Annual General Shareholders' Meeting. Use of the Shareholders' Portal by the authorized representative requires that the authorized representative is provided with the login details sent with the registration confirmation for the virtual Annual General Shareholders' Meeting by the authorizer, unless the login details were sent directly to the authorized representative. Authorized representatives can exercise the voting rights for the ordinary shareholders they represent only by postal vote or by granting (sub-)powers of attorney to the company-designated proxies.

Powers of attorney can be granted via declaration to the authorized representative or to the company and, if no power of attorney is granted pursuant to § 135 AktG, require text form (§ 126b BGB). The same applies to revoking a power of attorney and providing proof to the company of power of attorney declared to an authorized representative.

Where powers of attorney for exercising voting rights pursuant to § 135 AktG (granting power of attorney to intermediaries, proxy voting advisory firms, associations of shareholders or professional agents) are granted, the declaration of power of attorney must be recorded by the authorized representative in a verifiable manner. It must also be complete and may only contain declarations involving the exercise of the voting right. Therefore, we ask shareholders who wish to grant power of attorney under § 135 AktG to coordinate the form of the power of attorney with the authorized representative.

Shareholders wishing to grant power of attorney to a proxy are kindly requested to use the form for issuing the power of attorney that the company provides for this purpose. This proxy form for authorization of a third party is sent together with the registration confirmation and is also available online at [www.porsche-se.com/investor-relations/hauptversammlung/](http://www.porsche-se.com/investor-relations/hauptversammlung/).

The power of attorney can be submitted to the company in writing, in text form, by fax or by email no later than Friday, 2 October 2020, 12:00 noon (CEST) (time of receipt is decisive) by using the following contact information:

Porsche Automobil Holding SE  
Hauptabteilung Recht  
Porscheplatz 1  
70435 Stuttgart  
or by telefax: +49/(0)711/911-11819  
or by email: [hv2020@porsche-se.com](mailto:hv2020@porsche-se.com)

The same applies to the proof of a power of attorney granted to an authorized representative.

Granting the power of attorney to the company can also be done electronically in the Shareholders' Portal of the company, accessible via the company's website at

[www.porsche-se.com/investor-relations/hauptversammlung/](http://www.porsche-se.com/investor-relations/hauptversammlung/).

Granting power of attorney via the Shareholders' Portal is also possible during the virtual Annual General Shareholders' Meeting, but must be completed no

later than by the time voting begins. Providing proof of power of attorney granted to an authorized representative is not possible via the Shareholders' Portal.

If a shareholder grants power of attorney to more than one person, the company may reject one or more of these persons. Shareholders can find out more about granting power of attorney from the explanations on the power of attorney form or on the website [www.porsche-se.com/investor-relations/hauptversammlung/](http://www.porsche-se.com/investor-relations/hauptversammlung/).

## **7. Amendment and revocation of postal votes and issued authorizations and instructions, relation between postal votes and issued authorizations and instructions and further information on exercising voting rights**

A revocation or amendment of cast postal votes or authorizations and instructions issued to the company-designated proxy can be made in writing, in text form, by fax or by email no later than Friday, 2 October 2020, 12:00 noon (CEST) (time of receipt is decisive) by using the following contact information:

Porsche Automobil Holding SE  
 Hauptabteilung Recht  
 Porscheplatz 1  
 70435 Stuttgart  
 or by telefax: +49/(0)711/911-11819  
 or by email: [hv2020@porsche-se.com](mailto:hv2020@porsche-se.com)

Revocation or amendment is also possible electronically via the Shareholders' Portal up until the time stipulated by the chairman of the meeting in the course of the voting.

If an authorization and instructions to company-designated proxies are received in addition to postal votes for one and the same shareholding, the postal votes will always be given precedence; in such cases, the company-designated proxies will not exercise the authorization granted to them and will not represent the shares in question. Furthermore, if differing declarations are received via different channels for one and the same shareholding and it is not apparent which was submitted most recently, they will be treated in the following order of precedence: 1. online (Shareholders' Portal), 2. by email, 3. by fax and 4. on paper.

Shareholders can find out more about this from the explanations on the voting form or on the website [www.porsche-se.com/investor-relations/hauptversammlung/](http://www.porsche-se.com/investor-relations/hauptversammlung/).

## **8. Additional rights of the shareholders**

### **a) Motions for the amendment of the agenda at the request of a minority in accordance with § 122 para. (2) AktG**

One or more shareholders whose shares represent no less than 5 percent of the share capital or a proportional amount of no less than € 500,000 may request that one or more additional items be put on the agenda.

Any such motions must be received in writing or in electronic form in accordance with § 126a BGB (i.e., bearing a qualified electronic signature) by the company no later than 30 days prior to the meeting; the day of receipt and the day of the General Shareholders' Meeting are not counted for this purpose. Thus, the last possible date for receipt is Tuesday, 1 September 2020, 24:00 hours (CEST) (time of receipt is decisive).

Motions received after this time will not be taken into account. A statement of reasons or a draft resolution has to be attached regarding each new item.

Any motions must be transmitted to the following address:

Porsche Automobil Holding SE  
 - Vorstand -  
 For the attention of Ms. Elisabeth Möckel  
 Porscheplatz 1  
 70435 Stuttgart  
 Email: hv2020@porsche-se.com

Any motions for the amendment of the agenda requiring announcement – to the extent that they have not already been published together with the invitation to the Annual General Shareholders' Meeting – will be published in the *Bundesanzeiger (German Federal Gazette)* immediately upon receipt and forwarded for publication in those media where it can be assumed that they will disseminate the information in the entire European Union. These motions will also be published on the internet at

[www.porsche-se.com/investor-relations/hauptversammlung/](http://www.porsche-se.com/investor-relations/hauptversammlung/)

and made available to shareholders pursuant to § 125 para. (1) sentence 3 AktG.

Proper motions for the amendment of the agenda received by the company by Tuesday, 1 September 2020, 24:00 hours (CEST) (time of receipt is decisive), will be treated in the virtual Annual General Shareholders' Meeting as if they had been submitted during the virtual Annual General Shareholders' Meeting.

**b) Countermotions and nominations of candidates by shareholders pursuant to §§ 126 para. (1), 127 AktG**

Every shareholder has the right to submit countermotions against the proposals of the executive board and/or the supervisory board regarding a specific item on the agenda, stating the reasons for the countermotion.

Countermotions that the company has received at the address given below no later than 14 days prior to the meeting, the day of receipt and the day of the Annual General Shareholders' Meeting not counting for this purpose, hence, no later than on Thursday, 17 September 2020, 24:00 hours (CEST) (time of receipt is decisive), will be made available promptly on the website

[www.porsche-se.com/investor-relations/hauptversammlung/](http://www.porsche-se.com/investor-relations/hauptversammlung/)

together with the name of the shareholder, the statement of reasons and any statement by the management.

The German Stock Corporation Act sets forth grounds in § 126 para. (2) based on which countermotions and their statements of reasons are not required to be made available online. These grounds are described on the company's website at

[www.porsche-se.com/investor-relations/hauptversammlung/](http://www.porsche-se.com/investor-relations/hauptversammlung/).

Counter motions (including the statement of reasons) must be addressed to

Porsche Automobil Holding SE  
 - Vorstand -  
 For the attention of Ms. Elisabeth Möckel  
 Porscheplatz 1  
 70435 Stuttgart  
 or by telefax: +49/(0)711/911-11819  
 or by email: hv2020@porsche-se.com

Counter motions sent to any other address will not be made available.

Every shareholder also has the right to nominate candidates for the appointment of the auditor (agenda item 5). Pursuant to § 127 AktG, the above sentences apply accordingly to these nominations of candidates. However, nominations by shareholders are not required to be supported with reasons. Nominations by shareholders for the appointment of the auditor are not required to be made available if the name, the profession engaged in and the place of residence are not stated for a nominated person or if the company name and the registered office are not stated for a nominated accounting firm. Pursuant to § 127 sentence 1 AktG in conjunction with § 126 para. (2) AktG, there are additional grounds based on which nominations of candidates do not have to be made available online. These grounds are described on the company's website at

[www.porsche-se.com/investor-relations/hauptversammlung/](http://www.porsche-se.com/investor-relations/hauptversammlung/).

Counter motions and nominations of candidates duly received by Thursday, 17 September 2020, 24:00 hours (CEST) (time of receipt is decisive), will be treated in the virtual Annual General Shareholders' Meeting as if they had been submitted during the virtual Annual General Shareholders' Meeting.

**c) Shareholders' right to submit questions (§ 1 para. (2) sentence 1 no. 3, sentence 2 of Article 2 of the COVID-19 Act)**

Shareholders who have registered by the deadline and provided proper proof of ownership of shares (see section II.2) or their authorized representatives will have the opportunity to submit questions to the company in German in advance by no later than two days before the virtual Annual General Shareholders' Meeting, i.e., no later than Tuesday, 29 September 2020, 24:00 hours (CEST) (time of receipt is decisive), by means of electronic communication. The Shareholders' Portal is available for this, accessible via [www.porsche-se.com/investor-relations/hauptversammlung/](http://www.porsche-se.com/investor-relations/hauptversammlung/). No other form of submission is permitted. No questions can be submitted or posed thereafter and during the Annual General Shareholders' Meeting. Shareholders do not have any rights to information under § 131 para. (1) AktG.

The executive board decides at its own due, absolute discretion which questions it will answer and how. In particular, the executive board is not obliged to answer all questions. Instead, it can summarize questions and select questions that are of broad interest to the other shareholders.

#### **d) Objecting to resolutions of the Annual General Shareholders' Meeting**

Shareholders who have registered by the deadline and provided proper proof of ownership of shares (see section II.2) or their authorized representatives can object to resolutions of the Annual General Shareholders' Meeting by electronic means from the start to the end of the virtual Annual General Shareholders' Meeting via the company's Shareholders' Portal (accessible via [www.porsche-se.com/investor-relations/hauptversammlung/](http://www.porsche-se.com/investor-relations/hauptversammlung/)) for the record of the officiating notary, § 1 para. (2) no. 4 of Article 2 of the COVID-19 Act. The company-designated proxies will not object to resolutions of the Annual General Shareholders' Meeting for the record of the officiating notary.

Further explanations can be found on the company's website at [www.porsche-se.com/investor-relations/hauptversammlung/](http://www.porsche-se.com/investor-relations/hauptversammlung/).

#### **9. Total number of shares and voting rights at the time of convening the Annual General Shareholders' Meeting**

As of the date on which the Annual General Shareholders' Meeting is convened, the company's share capital amounts to € 306,250,000.00 and is divided into 306,250,000 no-par-value shares, each representing a notional interest in the share capital of € 1.00. Of the 306,250,000 no-par-value shares, 153,125,000 are ordinary shares and 153,125,000 are non-voting preferred shares. Each ordinary share grants one vote in the Annual General Shareholders' Meeting. The preferred shares do not grant any right to vote.

As of the date on which the Annual General Shareholders' Meeting is convened, the company does not hold any treasury shares. Thus, 153,125,000 voting rights attached to ordinary shares exist as of the date on which the Annual General Shareholders' Meeting is convened.

#### **10. Reference to the company's website and data protection**

This invitation to the Annual General Shareholders' Meeting, the documents to be made available to the General Shareholders' Meeting (in particular the documents to be submitted under agenda item 1) and further information relating to the Annual General Shareholders' Meeting can be downloaded from the following website as from the date on which the Annual General Shareholders' Meeting has been convened:

[www.porsche-se.com/investor-relations/hauptversammlung/](http://www.porsche-se.com/investor-relations/hauptversammlung/)

The voting results will also be posted at the same website after the virtual Annual General Shareholders' Meeting.

Any countermotions, nominations of candidates and motions for the amendment of the agenda submitted by shareholders that are received by the company and require publication will also be made available on the above-mentioned website.

Information on data protection for shareholders can be found in the Annex to this invitation.

Stuttgart, August 2020

Porsche Automobil Holding SE  
The Executive Board

---

#### Information on data protection for shareholders

The controller of the processing of shareholders' personal data is Porsche Automobil Holding SE (Porscheplatz 1, 70435 Stuttgart, telephone: +49 711 911 24420, telefax: +49 711 911 11819, email: investorrelations@porsche-se.com). You can reach the data protection officer of Porsche Automobil Holding SE ("Porsche SE") at Porsche Automobil Holding SE, Der Datenschutzbeauftragte (The Data Protection Officer), Porscheplatz 1, 70435 Stuttgart, email: datenschutzbeauftragter@porsche-se.com.

Porsche SE generally will receive the shareholders' personal data via the registration office of the credit institution that the shareholders have entrusted with the safekeeping of their bearer shares (so-called depository bank). In some cases, Porsche SE may receive personal data directly from shareholders.

Porsche SE processes personal data of the shareholders (e.g., last name and first name, address, number of shares held, class of shares, authorizations/instructions, registration confirmation number and login data for the Shareholders' Portal) and personal data of their authorized representatives, if any, in accordance with applicable data protection laws. This processing is a mandatory legal requirement for the proper preparation and conduct of the virtual Annual General Shareholders' Meeting, in particular, for the exercise of shareholders' voting rights, the submission of questions and for following along with the Annual General Shareholders' Meeting by tuning in to the virtual Annual General Shareholders' Meeting electronically. The legal basis for the processing is Art. 6 para. (1) sentence 1 point (c) of the General Data Protection Regulation (GDPR) in conjunction with §§ 118 et seqq. AktG and in conjunction with § 1 of Article 2 of the COVID-19 Act. In addition, to the extent it is required to organize the virtual Annual General Shareholders' Meeting, data may be processed on the basis of prevailing legitimate interests (Art. 6 para. (1) sentence 1 point (f) GDPR).

In addition, Porsche SE processes personal data of shareholders and their authorized representatives on the basis of Art. 6 para. (1) sentence 1 point (f) GDPR as necessary to protect the legitimate interests pursued by Porsche SE in certain individual cases, *inter alia*, for the preparation of statistics on, for instance, the changes in the shareholder structure, the number of transactions or the major shareholders; for the processing of contact and service requests; and for the sending of financial disclosures. Furthermore, Porsche SE is subject to various other legal obligations (Art. 6 para. (1) sentence 1 point (c) GDPR) that may require the processing of the personal data of shareholders and their authorized representatives. Such legal obligations may follow, for example, from supervisory laws, sanctions laws, commercial laws and taxation laws.

For the organization of the Annual General Shareholders' Meeting (e.g. for performing the service of the registration office for the Annual General Shareholders' Meeting, for the video and audio broadcast, the electronic communication and the operation of the Shareholders' Portal), Porsche SE commissions, to some extent, third-party service providers that will also be granted access to personal data of shareholders and their authorized

representatives in the context of the tasks assigned to them. In addition, personal data of shareholders and their authorized representatives exercising their voting rights will be made available to other shareholders and their authorized representatives subject to the statutory requirements (in particular the list of participants, § 129 AktG). This also applies to questions (if any) that shareholders and their authorized representatives have submitted in advance (§ 1 para. (2) no. 3 of Article 2 of the COVID-19 Act) and in the context of an announcement of shareholder motions for the amendment of the agenda and of countermotions and nominations of candidates. As regards the answering of questions, the executive board reserves the right to state the name of the shareholder or of the shareholder's authorized representative, unless the shareholder or the authorized representative has objected thereto.

Further information relating to data protection, particularly about the storage period and the rights of data subjects, including the right to object and the right to lodge a complaint with a supervisory authority, is available at

<https://www.porsche-se.com/kontakt/datenschutzhinweis-aktionaere>