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**Annual General Meeting
of
Dr. Ing. h.c. F. Porsche Aktiengesellschaft
on
28 June 2023**

**Further explanations of shareholder rights in accordance with
sections 122 para. 2, 126 para. 1, 127, 131 para. 1 of the German Stock Corporation Act**

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 amount to one-twentieth of the share capital or a proportionate interest of €500,000.00 (corresponding to 500,000 shares) may, in accordance with section 122 para. 2 in conjunction with section 122 para. 1 of the German Stock Corporation Act demand that items be added to the agenda and published. Each new item must be submitted together with either a statement of the reasons for it or a proposed resolution.

A motion that agenda items be added must be received by the Company, together with proof issued by the last intermediary stating that the minimum number of shares is held, exclusively at the following address by **24.00 hrs (CEST) on 28 May 2023**:

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

Motions to add items to the agenda must be submitted in German. If they are intended to be published in English as well, a translation is to 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.

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If a motion to add items to the agenda is subject to a publication requirement, it will be published without undue delay (*unverzüglich*) in the German Federal Gazette (*Bundesanzeiger*) and disseminated throughout Europe.

Furthermore, motions that agenda items be added will be published on the Company's website at <https://investorrelations.porsche.com/en/general-meeting-23/>.

The provisions of the German Stock Corporation Act (AktG) underlying this shareholder right 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. [...]*

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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 proposals in accordance with section 126 para. 1, section 127 of the German Stock Corporation Act

In accordance with section 126 para. 1, section 127 of the German Stock Corporation Act, counter-motions against proposals of the Executive and/or Supervisory Boards regarding specific agenda items and election proposals must be submitted, together with proof that the person making such counter-motion, or proposal, is a shareholder, exclusively to the following address by **24.00 hrs (CEST) on 13 June 2023**:

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

Counter-motions need to be reasoned; election proposals do not need to be reasoned. Counter-motions and election proposals must be submitted in German. If they are intended to be published in English as well, a translation is to be enclosed.

In accordance with section 126 para. 1, section 127 of the German Stock Corporation Act, any counter-motions and election proposals from shareholders which are to be made publicly available will be published without undue delay, stating the names of such shareholders, on the Company's website at <https://investorrelations.porsche.com/en/general-meeting-23/>. Any other personal data will not be disclosed unless the applicant explicitly requests disclosure of such data.

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

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Where shareholders' counter-motions and election proposals have been submitted to the Company in advance and in due time, they will only be put to the vote if they are made during the course of the General Meeting. Shareholders who make counter-motions or election proposals during the course of the General Meeting which have not been submitted in advance are requested to additionally submit them in writing at the speakers' registration desk.

The meeting Chairperson's right to have the proposals by the Executive and Supervisory Boards voted on first in the voting will remain unaffected. In case the proposals by the Executive and Supervisory Boards are adopted with the required majority, any counter-motions against them, or (deviating) election proposals, become superfluous. Notwithstanding the foregoing, a decision must first be made on election proposals by shareholders pursuant to section 137 of the German Stock Corporation Act if this is requested by a minority of shareholders whose shares together amount to at least one-tenth of the share capital represented.

In case there are obvious contradictions between votes of shareholders or their proxies on the proposals by the Executive and Supervisory Boards on the one hand and the vote on counter-motions or election proposals on the other, such votes will be treated as invalid.

Counter-motions and election proposals as well as the reasons for the counter-motions 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 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 and their reasons 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 (extract)

- (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*

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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.*

[...]

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:

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- 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 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.

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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 obtain information in accordance with section 131 para. 1 of the German Stock Corporation Act

Each shareholder who requests information on Company matters from the Executive Board at the Annual General Meeting must be provided with such information to the extent that it is required for an adequate assessment of the relevant agenda item. The obligation to provide information also applies to the legal and business relationships of the Company with any affiliate.

Requests for information must generally be made orally at the Annual General Meeting as part of the general debate. The Executive Board is entitled to refuse to provide information in certain cases regulated in section 131 para. 3 of the German Stock Corporation Act. The provisions of the German Stock Corporation Act on which this shareholder right is based are as follows:

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

- (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

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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

[...]

(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.

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- (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 a virtual Annual General Meeting, it must be ensured that every shareholder who is connected to the meeting electronically can transmit his request in accordance with sentence 1 by means of electronic communication. ³The executive board may not refuse to provide the information in accordance with subsection (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's request for information is refused, 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 a virtual Annual General Meeting, it must be ensured that every shareholder who is electronically connected to the meeting can transmit his request in accordance with sentence 1 by means of electronic communication.*