



Report of the Management Board to the Annual General Meeting on the use of treasury shares

The Management Board submits the following written report to the Annual General Meeting of AUTO1 Group SE convened for 6 June 2024 on the use of treasury shares in the period from the last Annual General Meeting of the Company on 7 June 2023 until the date of the announcement of the convocation of this year's Annual General Meeting in the Federal Gazette:

In accordance with the resolution of the Annual General Meeting of the Company on 14 January 2021 under agenda item 3, the Company is authorized, with the approval of the Supervisory Board, to acquire treasury shares in the Company until 13 January 2026 (inclusive) in an amount of up to 10% of the Company's share capital existing at the time the authorization is granted or – if this value is lower – at the time the authorization is exercised and to use the shares thus acquired for the purposes specified in the authorization ("**Authorization 2021**").

In accordance with d.(v) of the Authorization 2021, the Management Board is authorized, with the approval of the Supervisory Board, to use treasury shares as part of participation programs and/or as part of share-based remuneration; in the event of such use, shareholders' preemptive rights are excluded, unless otherwise determined by the management when deciding on such use.

Among other things, the Company has a participation program known as the "Share Compensation Program 2021" for employees and managers of the Company and its subsidiaries in Germany and abroad ("**SCP**") and a participation program known as the "Matching Share Program 2021" for employees and managers of the Company and its subsidiaries in Germany and abroad ("**MSP**").

The beneficiaries of the SCP each hold virtual shares that can be exercised on certain dates or within certain periods if the conditions for payment are met. When exercised, the virtual shares give the beneficiaries a payment claim against the Company, the amount of which is calculated on the basis of the relevant market price of the Company's shares at the time of exercise. The Company has the right to fulfill the respective claim against the Company by delivering shares in the Company. In the case of certain foreign beneficiaries of the SCP, the virtual shares can be settled directly with treasury shares for tax reasons if the conditions for payment are met, even without a further declaration of exercise by the beneficiaries.

In order to meet the claims of the beneficiaries of the SCP, a total of 70,612 treasury shares of the Company were used in the period from the last Annual General Meeting on 7 June 2023 until the announcement of the convening of this year's Annual General

Meeting in the Federal Gazette on the basis of Id.(v) of the Authorization 2021, in each case excluding shareholders' preemptive rights.

Under the MSP, beneficiaries who have acquired shares in the Company and hold them in a custody account with a service provider are granted a certain number of additional shares in the Company (so-called "**Matching Shares**") after the expiry of certain holding periods, without the beneficiaries having to pay a separate fee for this. The MSP is generally open to employees and managers who have been employed by the Company or a dependent Group company for at least six months as at a certain reporting date. In principle, after a minimum holding period of one year, for every three shares acquired one additional share is granted and after a total minimum holding period of two years one additional share is granted. Employees and managers who have been employed by the Company or a dependent Group company for at least three years as at the reporting date are generally granted two additional shares after a minimum holding period of two years.

Since the last Annual General Meeting on 7 June 2023 until the announcement of the convening of this year's Annual General Meeting in the Federal Gazette, the Company has used a total of 23,911 treasury shares of the Company on the basis of d.(v) of the Authorization 2021, in each case excluding shareholders' preemptive rights, in order to grant these to the beneficiaries of the MSP as Matching Shares in accordance with the terms of the MSP.

In the period since the last Annual General Meeting on 7 June 2023 until the announcement of the convening of this year's Annual General Meeting in the Federal Gazette, the Company has therefore used a total of 94,523 treasury shares on the basis of d.(v) of the Authorization 2021, in each case excluding shareholders' preemptive rights.

Participation programs and share-based remuneration serve to strengthen the motivation of employees and managers as well as their identification with the Company, in whose development they can participate through an investment in shares. Through appropriate links to the share price and/or suitable forfeiture provisions or holding periods, the aim of promoting sustainable corporate development and the participation of beneficiaries in both share price gains and losses can be appropriately taken into account. Such participation programs and performance-related remuneration packages for employees and managers serve to promote the sustainable development of the Company and at the same time to attract and retain qualified employees and managers. The use of treasury shares for these purposes is only possible if shareholders' preemptive rights are excluded. The use of treasury shares to service these programs instead of a cash payment of the corresponding payment claims also protects the Company's liquidity. For the above reasons, the exclusion of shareholders' preemptive rights for the aforementioned purposes was in the interests of the Company and its shareholders and was objectively justified.

The Company's treasury shares were not used for purposes other than those described above in the period between the last Annual General Meeting on 7 June 2023 and the announcement of the convening of this year's Annual General Meeting in the Federal Gazette.

No treasury shares were acquired using the Authorization 2021 in the period between the last Annual General Meeting on 7 June 2023 and the announcement of the convening of this year's Annual General Meeting in the Federal Gazette.

At the time of the announcement of the convening of this year's Annual General Meeting in the Federal Gazette, the Company held a total of 768,925 treasury shares.

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Berlin, April 2024

AUTO1 Group SE

Christian Bertermann

Markus Boser

Christian Bertermann
Chairman of the Management Board

Markus Boser
Member of the Management Board