



SUSTAINABILITY REPORT - 2022

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FOREWORD

Dear reader,

Porsche Bank is publishing the sustainability report for the 2022 reporting year, which was prepared on a voluntary basis. As an automobile financing bank, we would like to face the challenges associated with the important topic of sustainability, and in this context attach particular importance to transparent communication to our stakeholders.

The challenges associated with climate change are shaping our society and Porsche Bank equally. We therefore focus attention on topics relating to sustainability (environmental, social and governance). In order to make our contribution to climate protection, we must first and foremost address the ecological aspects, and at the same time balance this with social sustainability. In this report we will specifically show how we are contributing to positive development in terms of sustainability, and which transformation processes we are driving towards becoming a sustainable company.

We continue to increase our focus on e-mobility and car sharing. The demand for sustainable mobility solutions in the form of electric and hybrid vehicles continues to reach new heights, and as part of the Volkswagen Group, we are pleased that we can offer our customers innovative financing, insurance and servicing solutions in this context.

We are also focused on the sustainable design of our internal processes and procedures. As part of this, we have also set ourselves the goal of reducing our Scope 1 & 2 CO₂ emissions and our energy consumption by 30% by 2030. To this end, energy saving potential is identified and the further expansion of our own self-sufficient, sustainable electricity generation projects is promoted. This

not only contributes to resource conservation and CO₂ reduction, but also secures the supply for our locations and counteracts inflationary developments on the energy market. We have set ourselves ambitious goals in order to live up to our social responsibility. We have a lot to thank our employees for, in particular over the last few years. With their hard work, they helped ensure that we could operate at all times and that we have been able to provide our customers with the best possible care.

Our success is based on the trust that our customers have placed in us for over 55 years. This trust gives rise to responsibility, which we always take seriously. Accordingly, we would like to not only focus on regional expansion in the future, but also make sustainable contributions to society and a future worth living in. We hereby cordially invite you to accompany us on this exciting journey!

Thank you all



Alexander Nekolar
Board Member
Back Office
CFO
Porsche Bank AG



Hannes Maurer
Board Member
Front Office
CEO
Porsche Bank AG

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Because we can only meet every challenge together and with united support.





ABOUT THIS REPORT

ABOUT THIS REPORT

This report provides a comprehensive overview of the Porsche Bank Group's sustainability efforts for the 2022 financial year. This includes non-financial information on sustainable products, energy and environmental management as well as social aspects, ESG risks and the governance of Porsche Bank. The reporting period runs from January 1st, 2022 to December 31st, 2022, and also contains selected information for the year 2023.

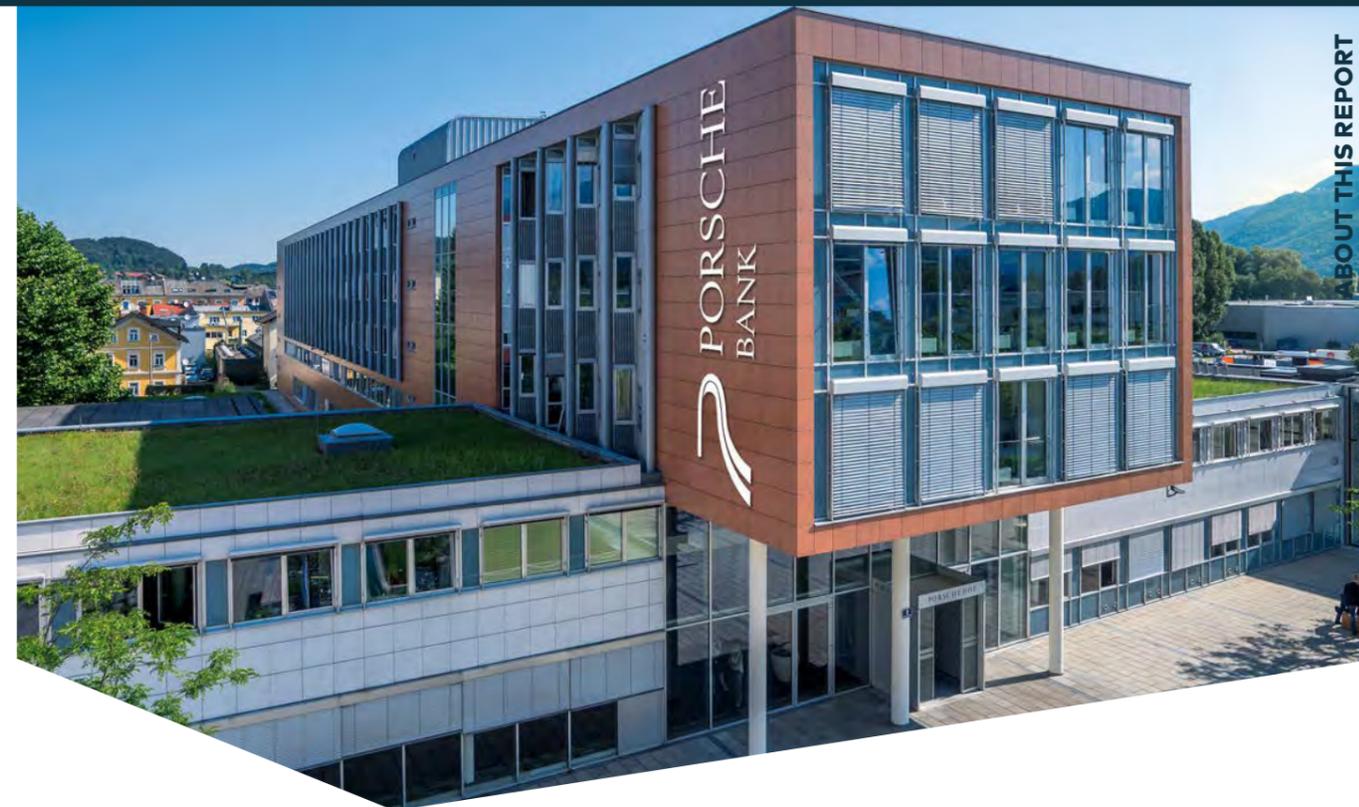
The Porsche Bank Group includes all fully and proportionately consolidated subsidiaries as well as companies accounted for using the equity method. These are institutions, financial institutions, providers of ancillary services, insurance companies and other companies. As a subsidiary of Porsche Holding Salzburg GmbH, Porsche Bank Group is part of the Porsche Holding Group, which in turn is a 100% subsidiary of Volkswagen AG.

Editorial notes

The Porsche Bank Group is referred to as "Porsche Bank" in this report. The Porsche Holding Group is referred to as "Porsche Holding". If it concerns an individual part of the group or corporation, this will be indicated in the text.

Information how our key figures are calculated

Wherever possible, KPIs are reported at country level. For this purpose, monthly reporting has been implemented in recent years, which is gradually being improved as part of the transformation. The KPIs of the vehicles financed by Porsche Bank are reported at the level of the Porsche Bank consolidation group, which includes the 16 international Porsche finance and leasing companies. The reporting of the KPIs in the "Social" category is carried out for the Porsche Group consolidation group and, in addition to the finance and leasing companies, also includes Porsche Versicherung, VVD and ARAC. The continuous improvement of data quality for sustainability reporting is being driven forward within a project with all Porsche Bank countries. For the KPIs for energy management, we refer to the sustainability report of our parent company Porsche Holding. The background to this is that the energy figures for our buildings are collected and calculated centrally via Porsche Holding, and the initial reporting was carried out in a separate sustainability report. As part of the integration of Porsche Bank into Porsche Holding's sustainability strategy, some KPIs were adjusted to ensure the standardization of our calculation methods.



Legal Notice

The company makes use of the option in accordance with Section 267a Paragraph 7 UGB (NaDi-VeG) (Sustainability and Diversity Improvement Act) and in accordance with Directive 2013/34/EU Art non-financial statement and refers to the summarized separate non-financial report of Volkswagen AG and the annual report of Volkswagen AG for the 2022 financial year, which can be accessed on the company website within the statutory deadline.

Sustainability in the Porsche Holding

This year, Porsche Holding published a group-wide sustainability report for the 2022 financial year for the first time, thus reaching an important milestone for the topic of sustainability. Porsche Bank is integrated into the sustainability strategy of Porsche Holding and, together with Porsche Corporate Finance, is responsible for the "Green Finance" focus field. As a financial institution, Porsche Bank is subject to different regulatory requirements and is strongly tied to the ever-growing interest in sustainability among its stakeholders. With this in mind, Porsche Bank is publishing an individually tailored sustainability report. Corresponding re-

ferences have been included on some of the key topics that are the responsibility of Porsche Holding.



Sustainability report 2022
Porsche Holding

We would also like to refer to the annual report from Volkswagen, our parent company, which also describes the focus on "social sustainability in our supply chain" in detail:



Annual report 2022
Volkswagen Group



THE PORSCHE BANK GROUP - AN OVERVIEW

OUR VISION

LIMITLESS STATE
OF THE ART
MOBILITY FOR
OUR CUSTOMERS

OVER
55
YEARS
OF KNOW-
HOW

PART OF THE
VW GROUP &
THE PORSCHE
HOLDING



ACTIVE

IN **15**
COUNTRIES

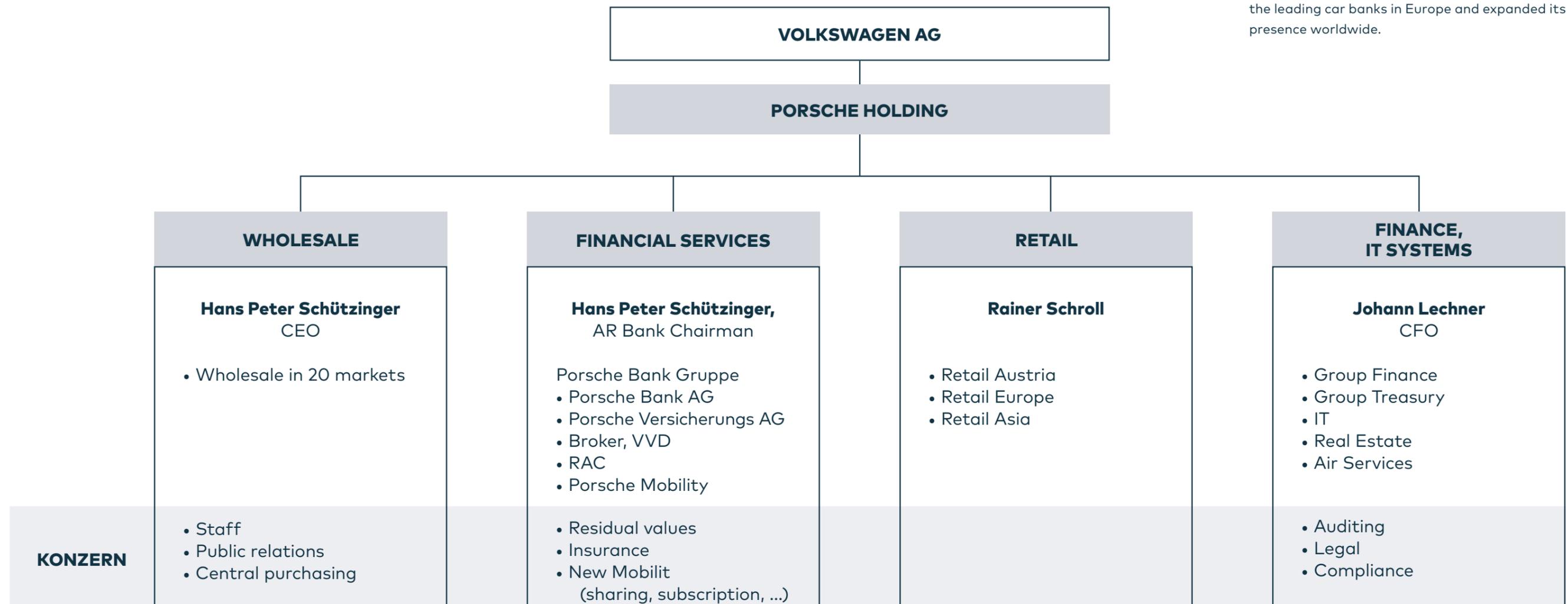
**THE PORSCHE BANK -
AN OVERVIEW**

WE ARE A PART OF VW & THE PORSCHE HOLDING

Porsche Bank is a 100 % subsidiary of Porsche Holding GmbH and, as a financial services provider, represents one pillar of the three-pillar strategy of Porsche Holding Salzburg alongside the automobile, wholesale and retail trade. Within Porsche Holding Salzburg, financial services are positioned as an independent, profit-oriented business area. This makes Porsche Bank a profitable core area of Porsche Holding and an integral part of the "automobile and mobility" value chain.

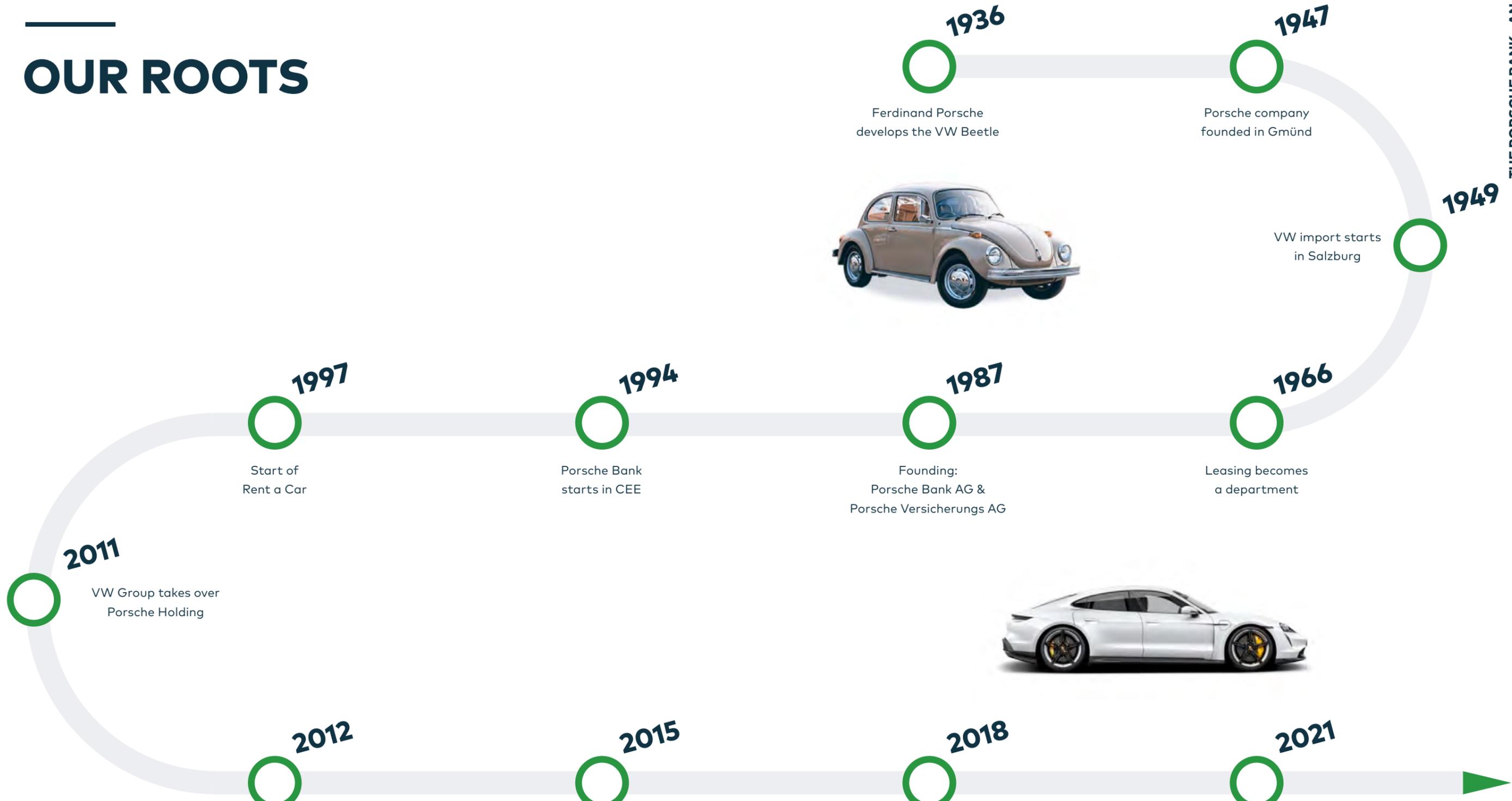
In addition to the subsidiaries in the individual countries that handle financing activities, Porsche Bank AG in Austria also holds shares in the subsidiary ARAC GmbH, which is responsible for car rental. The subsidiaries Porsche Versicherungs AG and VVD GmbH are responsible for insurance issues. All of these companies belong to the Porsche Bank Group.

Porsche Bank has been specialized in financing vehicles since it was founded in 1981. Over the years, it has successfully established itself as one of the leading car banks in Europe and expanded its presence worldwide.



As of 2023
(Source: current company presentation)

OUR ROOTS



1936

Ferdinand Porsche develops the VW Beetle



1947

Porsche company founded in Gmünd

1949

VW import starts in Salzburg

1994

Porsche Bank starts in CEE

1987

Founding: Porsche Bank AG & Porsche Versicherungs AG

1966

Leasing becomes a department

1997

Start of Rent a Car

2011

VW Group takes over Porsche Holding



2015

Further expansions into Chile, Albania, Bosnia

2018

VVD integrated into Porsche Bank

2021

Porsche Mobility GmbH focus on New Mobility

2012

Porsche Bank starts in Columbia

- Focus:**
- E-Mobility
 - Sustainability
 - New Mobility
- 
- 

HEADQUARTERS AND COUNTRIES

The headquarters of Porsche Bank AG is in Salzburg. In addition to the core market of Austria, Porsche Bank is represented in a total of 15 countries in Central and Eastern Europe as well as in South America. These include Hungary, Slovenia, Slovakia, Croatia, Romania, Serbia, Bosnia and Herzegovina, Montenegro, North Macedonia, Albania, Bulgaria, Ukraine, Colombia and Chile.

Increasing internationalization and geographical expansion have contributed to the company's success in recent decades. From a geographical perspective, Porsche Bank essentially follows or accompanies the automobile wholesale business of Porsche Holding Salzburg.

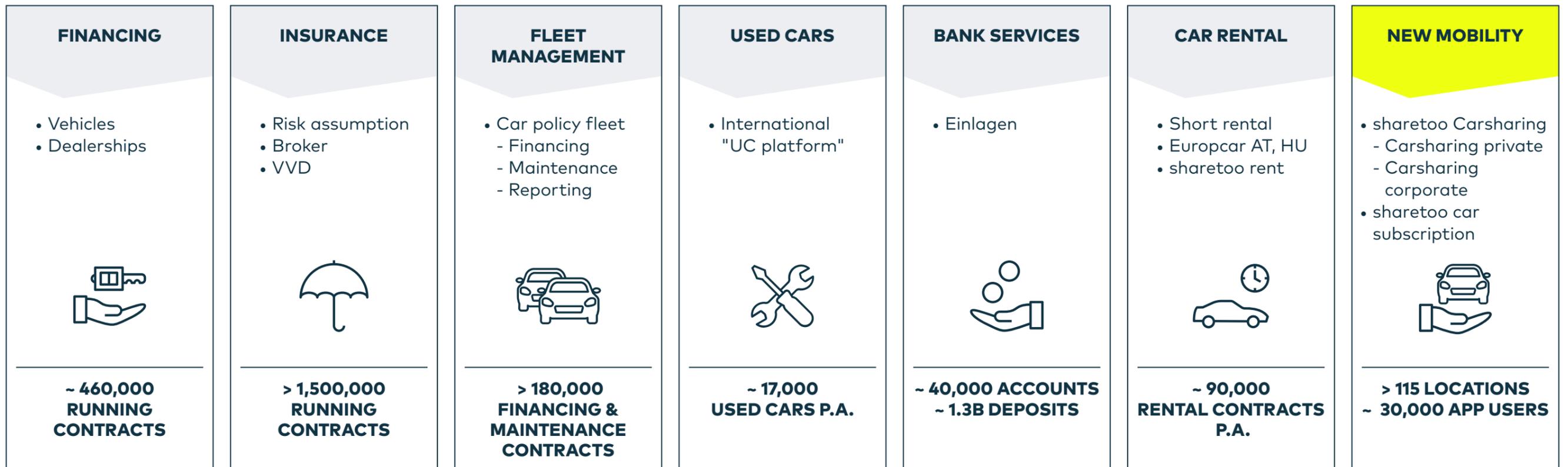


ACTIVE IN 15 COUNTRIES

As of 2023
(Source: current company presentation)

PORSCHE BANK PRODUCTS AND SERVICES

PORSCHE BANK Tomorrow's Mobility



Data 1-6/2023

MEGATRENDS & STRATEGIC BUSINESS DEVELOPMENT



Impact of megatrends

Current ecological and social tensions, such as the containment of climate change, the loss of biodiversity and changing customer needs, create numerous global risks. The EU Green Deal and the Paris Agreement with the aim of limiting global warming resulting from climate change to 1.5 degrees present a significant change for the entire automotive industry.

Porsche Bank is addressing the impact of climate change on its business activities, both in terms of possible ecological risks and the demand for environmentally friendly financial products and services. In addition, developments in the energy market, the containment of greenhouse gas emissions and global value chains as well as increasing legal requirements, e.g. with regard to supply chains and reporting, play a central role

for Porsche Bank. The increasing focus on ecological sustainability and social responsibility requires Porsche Bank to increasingly take sustainable principles into account with regard to its activities and investments. Topics such as respect for human rights and a shortage of skilled workers are increasingly entering the focus of Porsche Bank.

Porsche Bank is aware that the automotive industry is going through a period of fundamental change in light of these megatrends. The transformation to sustainable mobility, the needs of a growing sharing economy, the increasing requirements for environmental sustainability, autonomous driving and increasing digitalization are presenting the company with new challenges. To meet these challenges, Porsche Bank is con-

tinuously developing its strategy with a focus on adapting the sales strategy and customer communication to changing mobility needs. At the same time, in line with Porsche Holding's strategy, Porsche Bank supports Volkswagen AG's "New Auto" strategy, which consistently promotes the switch from combustion engines (ICE= Internal Combustion Engine) to fully electric vehicles (BEVs = Battery Electric Vehicle) and the collaboration with brand partnerships affect Porsche Bank's range of financing and leasing. There is a need to develop innovative financing solutions that meet the requirements of electric vehicle customers and may take into account the special features of battery rental or leasing.

This strategy also relies on autonomous driving

and takes into account environmental, social and governance (ESG) aspects in corporate management. The company recognizes the importance of the sharing economy and is working on new business models to serve these trends. It sees great opportunities in digitalization and the use of data to offer its customers innovative solutions and to position the company for the future.



"EVOLVE 2030" CORPORATE STRATEGY

As a subsidiary of Porsche Holding, Porsche Bank is also guided by its "evolve 2030" strategy and the four pillars of the corporate strategy.

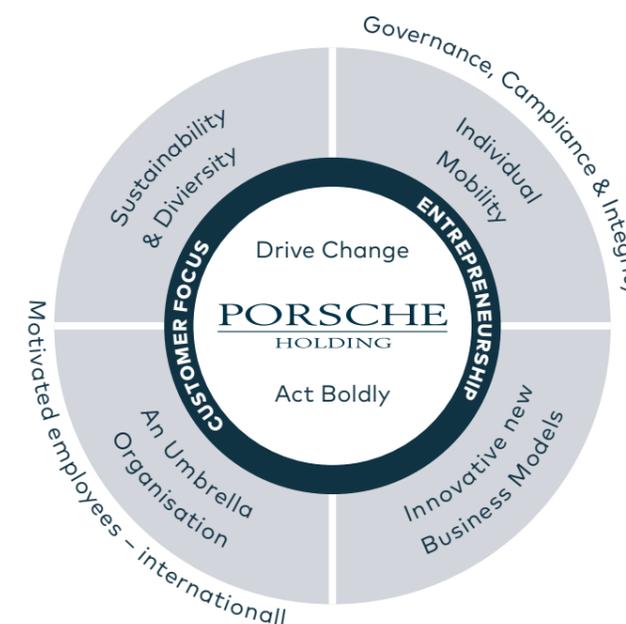
Evolve 2030 sets the framework for corporate action and shows how the vision "We shape mobility for a better future" is achieved within the company. Sustainability, climate protection and diversity are core components of the strategy. Porsche Bank wants to play a leading role in the new world of mobility together with Porsche Holding and Volkswagen AG.



**We design mobility
for a better future.**

Strategy areas and core competencies

Climate protection and diversity, electromobility, digitalization and new mobility needs are among the key factors that have an influence on Porsche Holding's business activities. They also form the basis for the development of the four focus fields of individual mobility, innovative new business models, an overarching organization and sustainability & diversity. As a subsidiary of Porsche Holding, Porsche Bank also builds on the four pillars of the corporate strategy. The implementation is carried out in accordance with the core competencies of customer focus and entrepreneurship.



PORSCHE BANK CORPORATE STRATEGY

Vision

Based on the vision of "limitless state of the art mobility for our customers" Porsche Bank's business strategy provides answers to the challenges of today and tomorrow.



Mission

Porsche Bank's core business and the key factor for the bank's profitability is vehicle financing, insurance and maintenance in Austria and the countries. The bank's tasks consist in particular of car financing, car rental and insurance. This includes in particular:

- Strategic sales financing and Sales support for wholesalers
- Efficient financial service partners for retailers
- Partners in building new markets for wholesale and retail
- Short-term rental service for our customers



Regardless of whether a private customer or an entrepreneur, a vehicle or an entire fleet – the mobility of customers is the focus of Porsche Bank!

The topics of climate change and sustainability must also be reflected in our financing products - our goal is to develop and further expand innovative and customer-oriented mobility solutions.

- ✓ **Mobility needs**
- optimum coverage for our customers
- ✓ **Promotion of sales**
for VW Group products
- ✓ **Achievement**
appropriate interest rate
- ✓ **Further development**
of the independent business areas
- ✓ **Commitment**
to sustainable corporate management



Porsche Bank Corporate Strategy

On the basis of the wishes and living environments of our customers, future products and services will be further developed in order to best cover the mobility needs of customers. Porsche Bank focuses on the core business of mobility. Sustainability and climate change have become ever more important, which is why a growing product portfolio in the e-mobility sector has been established of all VW Group brands. As a result, Porsche Bank is tasked with developing innovative, customer-oriented financing products in order to increase the attractiveness of e-vehicles. In addition, direct sales, particularly via online platforms such as the Porsche Bank Shop and LEASE ME as well as online services, are gradually being expanded as a growing pillar of the sales concept. At the same time, the strategy envisages

a development away from the current ownership model and towards car sharing and multimodal mobility.

Further technical developments, such as connected cars, telematics, driving assistance systems and even independent driving, will also be integrated into Porsche Bank's business areas. The partnership with sister company MOON also sees a gradual expansion of synergies in the sense of financing e-mobility infrastructure solutions such as charging stations, battery storage and photovoltaic systems - further details about MOON as well as our various car sharing models and mobility subscriptions can be found in the chapter "Sustainable Products & Services".

DRIVERS OF OUR STRATEGY

- | | |
|--|---|
|  Autonomous Driving |  New Competitors |
|  Environment, Social & Corporate Governance (ESG) |  Digitization & Data |
|  Sharing Economy |  Future Retail (Agency, Direct Marketing, ...) |
|  New Mobility Requirements |  ICE + BEV |



SUSTAINABILITY STRATEGY & MANAGEMENT

SUSTAINABILITY STRATEGY & MANAGEMENT

Sustainability means ensuring long-term, sustainable and intact ecological, social and economic systems at the global, regional and local level. Porsche Bank also takes on responsibility to achieve this. For this purpose, a sustainability management system has been set up and key figures and goals have been defined.

Sustainability is an essential part of Porsche Bank's strategy. Building on the sustainability strategies of the Volkswagen Group and Porsche Holding, Porsche Bank has developed its own sustainability strategy.

Porsche Holding Sustainability Strategy



Goals and Ambitions

The transport sector is responsible for around 20% of global CO₂ emissions. This means that Volkswagen AG, including Porsche Holding and Porsche Bank, indirectly causes approximately 1% of global CO₂ emissions, which corresponds to around half of Germany's CO₂ emissions. In addition, approximately one in eight vehicles in the world was manufactured by Volkswagen AG. Sustainability and environmental protection will become increasingly crucial factors for long-term success of companies in the future. The top priority for Porsche Holding are the following two goals, which focus on consistently reducing the CO₂ footprint:

The transport sector is responsible for around 20 % of global CO₂ emissions*

Scope 1 & 2 CO₂ reduction
2023 target **-30 %**

BEV share of new cars sold 2030 target **>50 %**

The achievement of these goals is driven forward by five focus areas, in which further goals, KPIs and corresponding measures are defined.

* Source: Climate Watch, the World Resources Institute (2020)



5 focus fields of the Porsche Holding Sustainability Strategy

For more information
Porsche Holding
sustainability report 2022
from page 44 onwards



| | | Short description | Vision | Goals/Measures |
|-------------------------------|---|---|---|--|
| ZERO EMISSION MOBILITY |  | SIGNIFICANT REDUCTION of CO ₂ emissions in the core mobility business and a significant increase in the share of electromobility. | WE ENABLE completely CO ₂ -free mobility for everyone: for our customers, for our employees, for our planet. | INCREASED share of BEVs sold to at least 50% by 2030 increased share of BEVs in the corporate fleet to 80 % by 2030 SALE & INSTALLATION of photovoltaic systems to customers with a total annual capacity of 100 MWp across all markets by 2030 MWp by 2030 REDUCED CO ₂ emissions by 30% by 2030 (compared to 2021) |
| GREEN FINANCE |  | INVESTMENT IN SUSTAINABLE PROJECTS as well as developing new and expanding existing sustainable and innovative financing products. | WE ENABLE our customers to have access to unlimited mobility at the cutting edge with sustainable investments as well as sustainable, customer-oriented and innovative financing products. | INCREASED proportion of sustainable assets in financial portfolios to 30% by 2030 AT LEAST 50 % of newly financed vehicles are BEVs. REDUCED average CO ₂ emissions from new financial contracts by 50% (equivalent to a reduction to 72.8g CO ₂ /km compared to 2019) |
| CIRCULAR ECONOMY |  | REDUCING ENVIRONMENTAL AND SOCIAL IMPACT throughout the supply chain as well as consistent reduction and recycling of materials. | WE WORK transparently with suppliers who comply with our supply chain standards. We pay attention to recyclable products and packaging as well as compatible services. | INCREASED proportion of suppliers who take specific sustainability aspects into account INCREASED number of purchasing employees trained regarding sustainability criteria |
| GREEN BUILDING |  | REDUCING ENERGY AND RESOURCE CONSUMPTION as well as the environmental impact of existing and new buildings. | WE BUILD and operate sustainable, resource-efficient buildings that are as free as possible from harmful emissions. | REDUCED CO ₂ emissions - by 30 % by 2030 (compared to: 2021) CERTIFICATION of all new constructions with the DGNB Gold or comparable standards |
| GREEN RETAIL |  | REDUCING THE ECOLOGICAL FOOTPRINT applying the most leverage via retail, by reducing consumption. Supporting the holistic sustainable approach in the processes and products sold. | WE SELL products and services with the lowest possible emissions. We also design all processes relating to sales at the location to minimize emissions. | REDUCED volume of dangerous waste REDUCED water consumption INCREASED proportion of recycled water in the car washes ENSURING compliance with vehicle recycling legislation to ensure proper recycling and reuse. REDUCED energy consumption |

PORSCHE BANK'S SUSTAINABILITY STRATEGY

Porsche Bank takes responsibility for a future worth living in and is continually working to make its positive contribution in the areas of

- **sustainable products,**
- **energy and environmental management,**
- **employees and**
- **governance.**

Porsche Bank intends to contribute to a sustainable transformation process for the overall economy by offering a wide range of mobility solutions. Accordingly, Porsche Bank has developed innovative products in recent years and supplemented its offering with sustainable business areas, which are described in detail in the "Sustainable Products and Services" chapter. In the markets, Porsche Bank will do its utmost to bring

electromobility closer to its customers through attractive financing and leasing offers. Business processes and energy management are optimized accordingly in order to significantly reduce emissions and achieve sustainability goals. Digitalization measures - such as the Porsche Bank customer portal and the Porsche Bank Shop as a direct sales channel - also enable us to significantly reduce postal delivery and annual paper consumption.

The United Nations' Sustainable Development Goals (SDGs) form the framework for Porsche Bank's sustainability strategy.

SDGs

In 2015, the member states of the United Nations (UN) adopted the UN 2030 Agenda for Sustainable Development and the 17 Sustainable Development Goals or "SDGs" (see the following figure). The Republic of Austria, as a member state of the United Nations, is committed to imple-

menting these sustainable development goals. This agenda contains 17 SDGs. The SDGs are aimed at governments, businesses and civil society worldwide.



In its business strategy, Porsche Bank is officially committed to the sustainability goals of the United Nations and is already actively making a contribution in this regard by pursuing its own goals for 2030. In order to comply with the SDGs, the

Porsche Bank Group has identified the goals on which it can make the greatest impact. In particular, these are the seven SDGs presented below:



Key SDGs and Contributions

Based on the SDGs, Porsche Bank has defined its key sustainability topics, where it can achieve the greatest influence, and has defined corresponding contributions. Further information on the respective contributions is provided in the Environment, Social and Governance chapters.

| SDG | ESSENTIAL TOPICS | CONTRIBUTIONS |
|---|--|---|
|  | Training Employees are offered the best possible training and further education opportunities. | <ul style="list-style-type: none"> Internal training formats, external expert training Targeted support for employees Established trainee & apprentice program |
|  | Sustainable & regenerative energy Together with the MOON brand, Porsche Bank strives to develop sustainable and renewable energy concepts for both its operations and its customers. | <ul style="list-style-type: none"> MOON partnership: photovoltaics, storage & charging solutions Expansion of photovoltaic systems Switching to green electricity |
|  | Employee motivation Employee motivation is an integral factor for business success and is maintained accordingly and measured regularly. | <ul style="list-style-type: none"> Family-friendly business with a company kindergarten and part-time and home office working models Support for women Strong cooperation with the works council & protection of employee interests Obtaining a high & sustainable equity ratio |
|  | Social & ecological innovation potential The industry-wide innovation potential is used to develop groundbreaking products that promote sustainability and to set new standards. | <ul style="list-style-type: none"> Porsche Bank Shop – Digital application process Mobile working – desk sharing Access to financing opportunities for start-ups and innovative SMEs to promote innovation performance Supporting industry and commerce in the transformation process to sustainable mobility solutions |

| SDG | ESSENTIAL TOPICS | CONTRIBUTIONS |
|---|--|---|
|  | Innovative services for reducing traffic volume and particulate pollution We offer innovative services in urban and municipal areas to reduce traffic volume and fine dust pollution. | <ul style="list-style-type: none"> sharetoo: promoting car sharing through the use of an e-vehicle pool car subscription: mobility on demand MOON partnership: photovoltaics, storage & charging solutions Smart Driver App: Insurance tariff for low-consumption & safe driving Lease a Bike – leasing of service bicycles |
|  | Encourage customers to act sustainably, conserve resources and recycle Financing sustainable products such as electric and hybrid vehicles are at the core of our business. Customers are encouraged to act sustainably through attractive mobility offers. Continuous conservation of resources in internal processes and appropriate recycling models are also a concern for Porsche Bank. | <ul style="list-style-type: none"> Waste separation & disposal: effective recycling model & collection of hazardous waste Continuous reduction of food waste & sourcing of ingredients from the region for the company canteen Advising companies on sustainable mobility & energy solutions in cooperation with MOON Integration of sustainability aspects in rating process for major customers Reduced water, electricity & gas consumption |
|  | Climate protection Porsche Bank actively contributes to combating climate change through attractive financing offers for electric vehicles and educational campaigns, as well as through a focus on reducing energy consumption. | <ul style="list-style-type: none"> E-mobility: promoting attractive full packages (financing, insurance, service) Expansion of photovoltaic systems Switching to green electricity "Austrian Environmental Label" certification for sustainable financial products Increasing sustainable fund shares in Porsche Insurance's total investment |

SUSTAINABILITY METRICS AND GOALS

Porsche Bank has identified key non-financial goals that, on the one hand, are of great importance for the sustainable development of the company, and on the other hand are also within the active spectrum of impact, so that in this context active contributions can be made through product innovations, by setting standards and corporate values, and targeted promotion of social aspects and sustainable projects can be carried out.

Since Porsche Bank's portfolio has an average contract term of three to four years, the effect of changes to the portfolio are delayed for a certain period of time. Therefore, it is difficult to compare the goals of Porsche Bank with the goals of Porsche Holding and Volkswagen.

The Volkswagen Group has set itself the goal of being CO₂ neutral by 2050. As part of the VW Group, Porsche Bank also supports this goal with specific measures.

With the goals it has set, Porsche Bank is contributing to the EU goals of being climate-neutral by 2050 and only allowing emission-free cars and light commercial vehicles to be registered from 2035.

PORSCHE BANK GROUP GOALS FOR 2030



* The target -50% corresponds to 72.8 g CO₂/km measured on the basis of 2019 (145.5%)

| SDG | TOPICS |
|-----|--|
| | <p>Employee health</p> <p>Employees are our human capital and correspondingly we invest in a good work-life balance, healthy diet and health.</p> |
| | <p>Equal opportunities</p> <p>All employees are welcome and supported across national borders, regardless of religious, ethnic or cultural backgrounds. The Porsche Bank Group operates gender-independently and offers all employees and applicants equal opportunities.</p> |
| | <p>Nature conservation & biodiversity</p> <p>As a traditional Austrian company, the protection of local nature and the promotion of biodiversity is important to Porsche Bank, which is why corresponding initiatives and projects are supported.</p> |
| | <p>Social responsibility</p> <p>Porsche Bank assumes its social responsibility by supporting aid organizations, charitable projects through sponsorships and active volunteer work through partnerships.</p> |
| | <p>Compliance & Corruption</p> <p>In the area of compliance and corruption prevention, the high level of integrity and best practices should be continually expanded.</p> |

SUSTAINABILITY ORGANIZATION

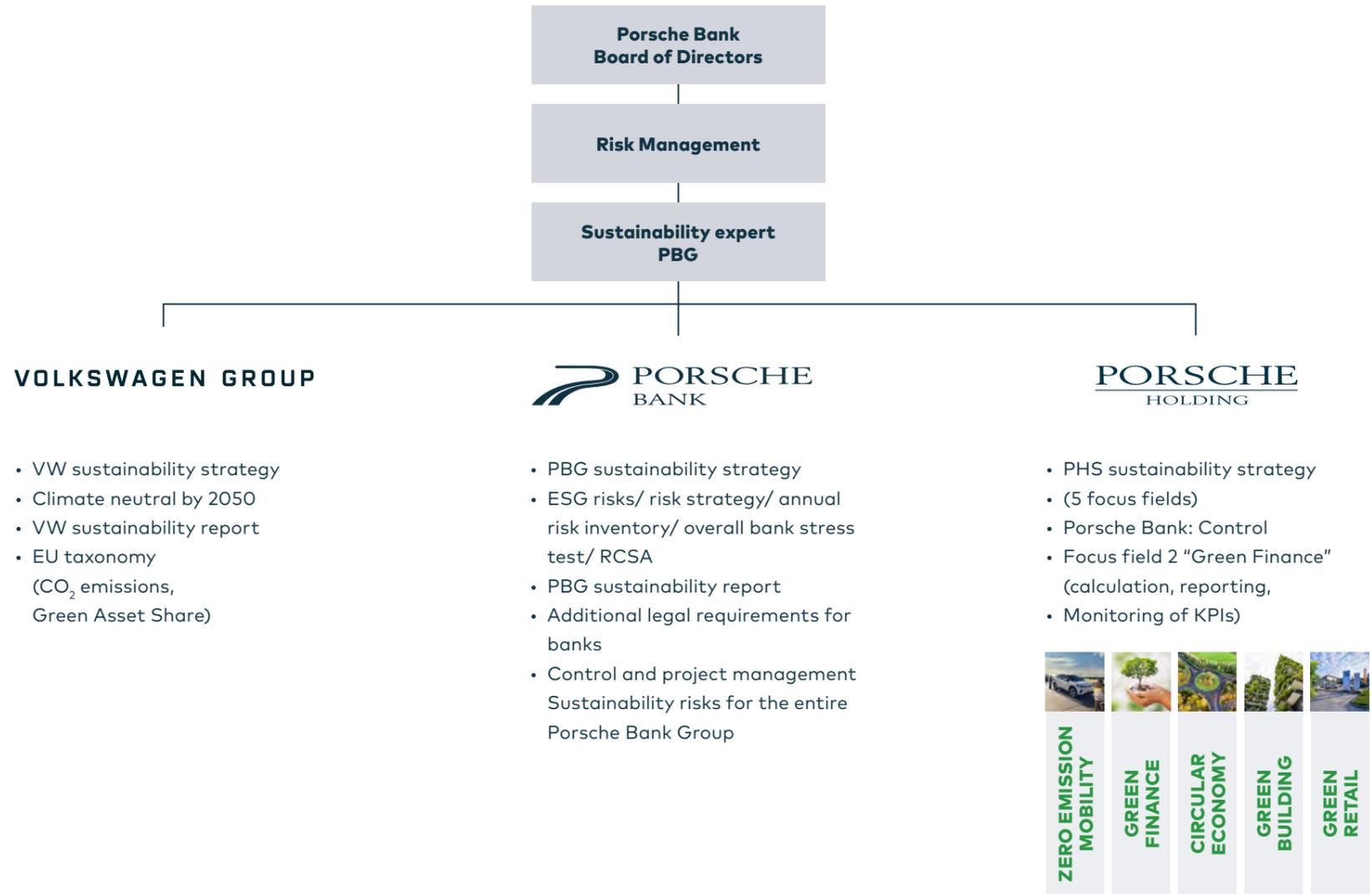
The Porsche Bank is based on a consistent sustainability organization that extends from the Board of Directors to the individual sub-divisions of the entire group. With the primary responsibility placed on the board of directors and a sustainability officer who acts as the central contact person for those seeking information and the operational implementation of sustainability topics, Porsche Bank is sending a clear signal on the topic of sustainable development.

The risk management department at Porsche Bank AG is responsible for the development, validation and optimization of the methods and processes for measuring and controlling ESG risks. In addition, monthly and quarterly reporting is created, sent and coordinated. The responsible risk manager takes on the role of a central contact person for all companies in the Porsche Bank Group and provides appropriate support. The validation and aggregation of the country data into a central PBG overall report is also carried out by central risk management.

Porsche Bank also manages and is responsible, together with Porsche Corporate Finance, for focus field 2 "Green Finance", which was created as part of Porsche Holding's sustainability strategy. The responsibility of the focus field management includes, among other things, the implementation of projects, special requests and regular reporting. The strategies of Porsche Holding and the VW Group must also be taken into account for all decisions regarding the management of sustainability risks. However, the risk management department of Porsche Bank Salzburg is responsible for measurement, active control, method development and reporting.

The Supervisory Board of Porsche Bank AG in Austria is regularly informed about significant developments in the field of sustainability (CO₂ emissions from the vehicle portfolio, project status, etc.).

Through a decentralized management approach, the local managing directors of the subsidiaries bear responsibility for managing sustainability risks in the respective country. This includes the implementation of the specifications for goals, the sustainability strategy, the operational implementation of measures, monitoring and analysis of the defined KPIs, as well as active participation in projects or special analyses on the topic



of sustainability and regular communication with central risk management. In order to ensure seamless communication and collaborative collaboration, contact persons and responsibilities are named in each country unit. The respective coordination of the sustainability agenda is handled primarily by the local risk management departments with the involvement of the respective stakeholders. Various projects related to sustainability are also organized and carried out decentrally in the foreign companies and business areas of Porsche Bank, and the status is reported to the central risk management department at regular intervals. Central communication with the companies in partner countries takes place via mon-

thly meetings, which are used to implement new standards and necessary data collection. There is also regular communication with the sustainability department of Porsche Holding - especially with regard to group-wide initiatives, as well as within the scope of the tasks as focus area 2.

SUSTAINABILITY IN RISK MANAGEMENT

Sustainability risks, also known as ESG risks, are events or conditions in the environmental, social or governance areas, the occurrence of which can actually or potentially have a significant negative impact on a company's assets, financial position, results of operations and reputation. The aim of sustainability risk management is to identify and evaluate existing and potential ESG risks and derive appropriate measures. In particular, the aim is to ensure monitoring and management of the Porsche Bank Group's sustainability risks and to

monitor the achievement of the sustainability goals formulated within the business strategy.

Porsche Bank does not explicitly calculate ESG risks as a separate risk type as it can have implications for a variety of risk types. Using a risk heatmap, we have identified the possible impact of ESG risks on the types of risk that are most important to us:

Impact of ESG risks on individual risk types

| | | |
|----------------------|----------------------------|--|
| SUSTAINABILITY RISKS | Credit Risk | <ul style="list-style-type: none"> • Exposed assets – vehicle portfolio (combustion engines) • Investments in new, riskier technologies – electric vehicles • Significant share of polluting industries – customer structure |
| | Residual Value Risk | <ul style="list-style-type: none"> • Sale potential of used vehicles with outdated EU emissions standards • Lack of experience in determining the residual value of electric vehicles (technological leaps) • Impairment of reselling results due to inner-city or general driving bans |
| | Liquidity Risk | <ul style="list-style-type: none"> • Stranded assets, changes to securitization vehicle (SPV) requirements • Potential limitations regarding high CO₂ emissions portfolio • Possible liquidity outflows due to disasters, demand Emergency subsidiary loans |
| | Regulatory Risk | <ul style="list-style-type: none"> • Introduction of new laws with negative effects on purchasing behavior (driving bans, restrictions, vehicle tax increases) • Increasing regulatory requirements (Implementation effort & costs) |
| | Reputation Risk | <ul style="list-style-type: none"> • Stigmatization of PBG by consumers due to dubious commitments • Clearly unsustainable business practices • Greenwashing |
| | Operational Risk | <ul style="list-style-type: none"> • Physical risks (bad weather events & heat waves) • Transaction risks (driving bans, restrictions on business models, economic downturn → see under Regulatory Risk & Reputation Risk) |

Taking ESG into account when granting loans

Taking into account sustainability risks when granting loans is a key aspect for Porsche Bank.

ESG risk in the lending process

For companies in particular, physical and transitional environmental risks can affect the business models of Porsche Bank borrowers. The "Social" and "Governance" dimensions can also have negative effects on a company's assets, finances and earnings.

For this purpose, a concept has been developed that takes into account the assessment and consideration of the sustainability factor (ESG risks) in the loan granting process by differentiating according to the respective customer categories, taking threshold values into account. For major customers, an assessment is made based on soft facts as part of the internal rating tool. Porsche Bank sees a direct connection between ESG risk and a customer's creditworthiness. Integrating an ESG soft fact influences the customer's rating. The focus here is particularly on the environmental risk. Sectors that are particularly affected by climate change or are among the drivers of this change have been defined. The definition of the sectors that are considered to pose an increased environmental risk was created using Eurostat data on those responsible for greenhouse gas emissions. In this regard, an annual and event-related validation is carried out as well as adjustments if necessary. ESG soft fact is a further instrument for risk provisioning on an individual customer basis for Porsche Bank. If the creditworthiness check during the lending process determines that the customer has an increased ESG risk, a more in-depth qualitative analysis is carried out by operational credit risk management and, if necessary, negative points are assigned in the customer rating. In contrast, the creditworthiness of a customer who has a business model that particularly promotes climate neutrality is improved through additional points in the customer rating. In this way, Por-

sche Bank supports customers who rely on a sustainable business model.

ESG risk in the credit portfolio

As a further ESG risk management tool, monitoring has been implemented at portfolio level, which is carried out and reported on a quarterly basis. This determines the exposure of customers who operate in high-risk industries. This allows any concentration to be determined and serves as a basis for the implementation of any control measures.

Porsche Versicherungs AG Risk Management

Derived from the considerations of sustainability risks in Porsche Bank's risk management, Porsche Versicherungs AG's (in the following "Porsche Insurance") independent risk management constantly develops the review of its ESG risks based on the analyzed impacts. Key indicators include natural catastrophe risks, reinsurance risks and market risks. In addition, the development of the electric and hybrid portfolio, pricing and any reputational impacts are monitored. Further integration of sustainability risks into regular risk monitoring and reporting is being promoted.

Note on Sustainable Investment

As a matter of principle, Porsche Insurance only makes investments whose risks can be adequately identified, measured, monitored, controlled and reported and appropriately taken into account when assessing overall solvency requirements. When investing, the security, quality, liquidity and profitability of the entire portfolio must be guaranteed, and availability must be ensured. The investment spectrum therefore focuses on deposits with Porsche Bank AG, Porsche Corporate Finance GmbH, German government bonds, several mixed funds and a bond fund.

Porsche Insurance attaches great importance to sustainability, particularly when it comes to mixed funds. Investments have been made in funds that take ecological, social and ethical criteria into account. Porsche Insurance is currently invested in the IQAM Balanced Aktiv, IQAM ShortTerm EUR, the IQAM Balanced Protect 95 and the IQAM SRI Spartrust M. All funds also passed the Telos ESG check in 2022 with the "Gold" seal of quality and therefore meet very high requirements in

the area of ESG. The IQAM SRI Spartrust M has already been awarded the Austrian eco-label for sustainable financial products and the European SRI transparency logo.



At the end of 2022, Porsche Insurance's fund volume was 69 million euros, 100% of which was invested sustainably.

Business Continuity Management (BCM)

Extensive emergency and business continuity measures were introduced within Porsche Bank in 2015 and continuously improved by implementing annual lifecycles. The current lifecycle is based on the internationally recognized ISO 22301 standard and BSI 100-4 and is currently divided into the following steps:

- I. Location-related planning process to identify relevant shocks and threats, identify critical business processes as well as internal and external dependencies as well as develop suitable rescue strategies including resource collection.
- II. Awareness-promoting measures in the form of face-to-face and online training to raise awareness of possible dangers, precautions and behavior in an emergency.
- III. Emergency drills to practice processes and test the effectiveness of the established rescue strategies. All identified deficiencies are documented and measures are promptly taken, tracked and remedied.

In order to be able to respond to serious business interruptions, at least one effective rescue strategy

has been established at every Porsche Bank location.

The immediate risk potential from climate and environmental events such as storms, hail, floods and mudslides in combination with serious impacts continues to be classified as having a low probability of occurrence. In principle, location-independent working and digitalization have been further advanced as an expanded rescue strategy, so that operational processes are only minimally disrupted by the any unavailability of operating facilities.

In the Porsche Bank countries, the assessments at the respective locations are similar, although there have been recent incidents of floods, earthquakes and large-scale fires as a result of climate change and the war in Ukraine. For example, when war broke out in Ukraine in February 2022, the established emergency strategies within the framework of Porsche Holding's BCM and crisis management were implemented. This meant that employees were primarily able to work from their home office.





ENVIRONMENT

ENERGY AND ENVIRONMENTAL MANAGEMENT

Porsche Holding has set itself the goal of reducing energy consumption by 30% by 2030 compared to the reference year 2021 - through the shared use of the buildings, these goals also apply to Porsche Bank.

Porsche Bank's energy and environmental management is co-managed by Porsche Immobilien GmbH, which manages the properties for the entire parent company Porsche Holding GmbH. Among other things, consumption data is consolidated, processed and controlled there in order to reduce internal energy consumption and the resulting CO₂ emissions.

The energy consumption of the Porsche Bank locations is recorded by Porsche Immobilien. Essentially, the buildings in the individual countries are shared with other Porsche Holding subsidiaries, including in many cases with Porsche Holding dealers. Energy consumption is known for the entire building and is presented by Porsche Holding in an annual internal energy report. The Porsche Bank itself does not own any buildings; it only has rented offices.

Since Porsche Holding published its own sustainability report for the first time this year, we



would like to refer you to this. In the first step, CO₂ emissions are avoided and reduced as best as possible and the remaining unavoidable emissions are compensated for. Detailed information on the topic of energy and the environment, key energy figures and the CO₂ footprint are presented in the "Green Buildings" chapter of Porsche Holding's sustainability report (page 64).



CO₂ EMISSIONS FROM OUR FINANCING

**Porsche Bank
2030 goal:
Green Asset
increased
to at least
30%**

Porsche Bank is aware that the financed vehicles represent a significant CO₂ emissions factor in the overall balance sheet. It is all the more important that Volkswagen has adopted a very progressive strategy to electrify its product portfolio. Porsche Bank wants to increase the share of electric vehicles with special and attractive offers for private and business customers regarding financing, insurance and service products.

To this end, Porsche Bank has set itself two goals for new contracts: on the one hand, the proportion of electric vehicles is to be increased and, on the other hand, the average CO₂ emissions are to be reduced. In order to track the proportion of electric vehicles and the average CO₂ emissions for new contracts and in the portfolio, there is monthly data reporting. The data reporting for the fuel types and CO₂ emissions of the financed vehicles was only standardized across the group in 2020, so some data will only be available from this year. In Austria, the relevant data was already

available in previous years.

The Porsche Bank Group is exempt from the EU Taxonomy Regulation due to the reference to the parent company Volkswagen. Explicit requirements for credit institutions, such as the calculation of the green asset ratio, are met voluntarily.

Green Asset Ratio

The Green Asset Ratio is based on the present values and indicates the proportion of taxonomy-compliant assets. Porsche Bank's taxonomy-compliant assets include electric vehicles and hybrid vehicles < 50 g CO₂/km (WLTP). In 2022, Porsche Bank has set itself the goal of increasing the green asset ratio to at least 30% by 2030.

| KPI: Green Asset Ratio | 2021 | 2022 | 2030 goals |
|------------------------|--------|---------------|------------|
| Porsche Bank Group | 5.10 % | 6.77 % | > 30 % |
| Porsche Bank AG | 5.00 % | 7.00 % | > 30 % |



Overview of Financing by Fuel Type

The fuel types are divided into five categories: diesel, petrol, electric, hybrid and other. The Porsche Bank goal of a BEV share (share of fully electric vehicles) of more than 10% in new contracts by 2025 was revised in 2022 and set at a share of more than 50% by 2030.

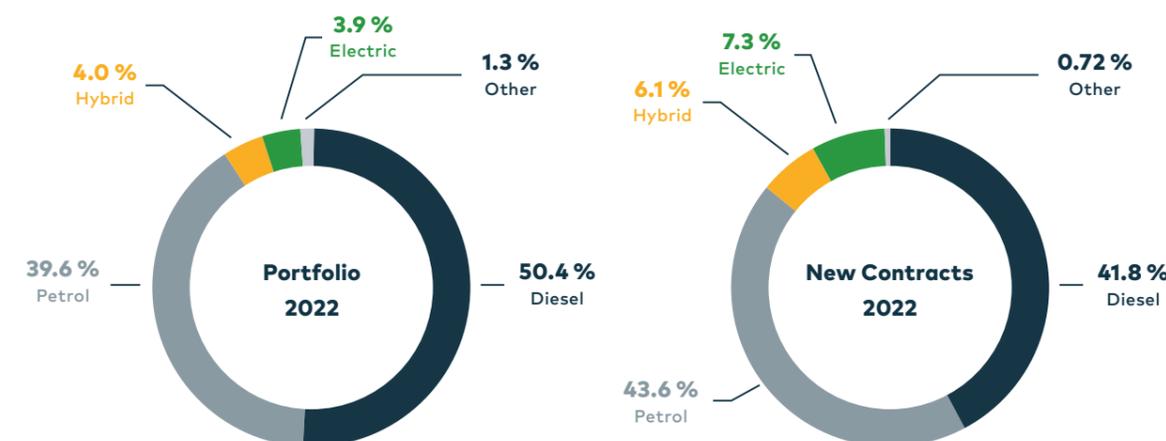
KPI: BEV

| New Contracts | 2021 | 2022 | Ziele 2025 | Ziele 2030 |
|--------------------|--------|--------------|------------|------------|
| Porsche Bank Group | 5,40 % | 7,3 % | > 10 % | > 50 % |

Porsche Bank Group

The share of financed BEVs (e-vehicles) in the Porsche Bank Group countries increased by 1.6% from 2021 to 2022. However, we are aware that the transformation process can only take place gradually and as part of this we are taking further measures that will contribute to achieving our goals by 2050. The BEV share of financed vehicles has increased annually. From 2021 to 2022 there was an increase in newly financed BEVs of 5.4% to 7.3%.

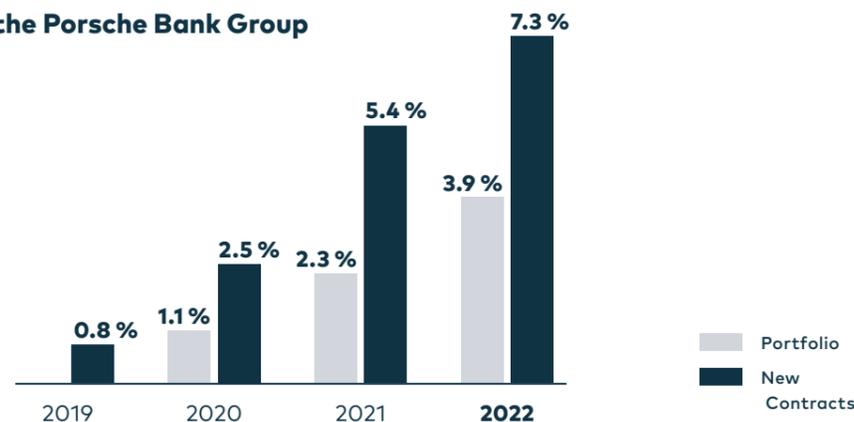
The BEV quota of financed vehicles in the individual countries of the Porsche Bank Group has different characteristics. This is due, among other things, to the fact that some countries in the Porsche Bank Group already have good infrastructure for e-mobility in terms of charging stations and government support programs (e.g. in Albania and Austria). In other countries, such as Bosnia & Herzegovina, Chile and Colombia, this infrastructure is currently less mature. Particularly outside the European Union, it may be observed that customers have limited reliance on electromobility.



The complete tables with our group values at country level can be found in the appendix.

BEV new contracts increased by 4.2 percentage points from 2021 to 2022

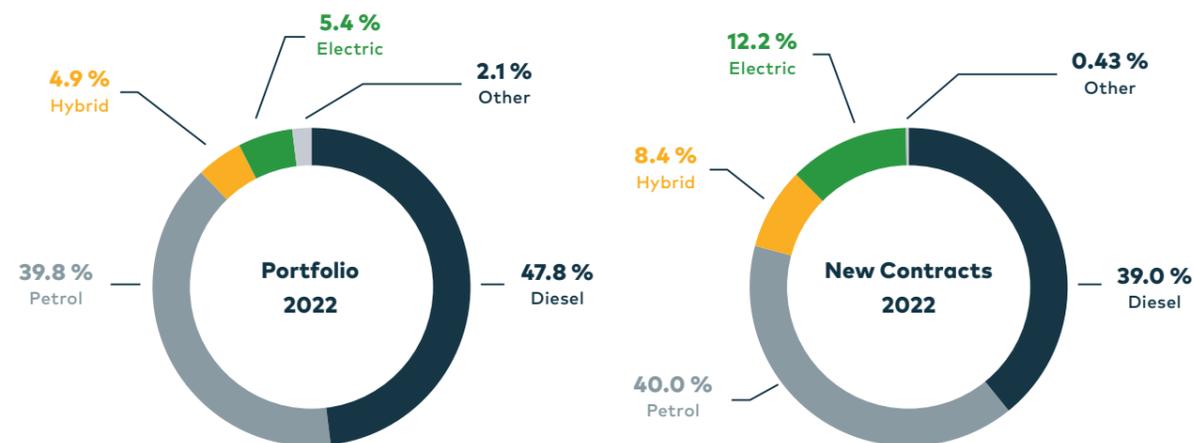
BEV Share at the Porsche Bank Group



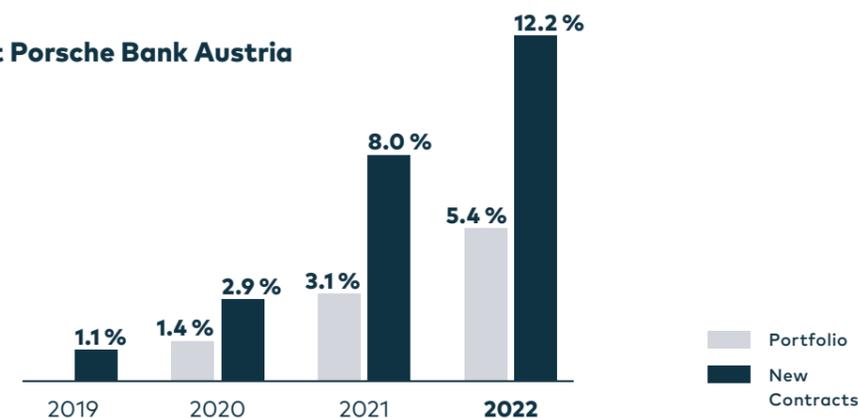
Overview of Financing by Fuel Type

Porsche Bank AG, Austria

The proportion of combustion engines in the portfolio of Porsche Bank AG, Austria, is 87.6% for the 2022 reporting year - the proportion of combustion engines in the portfolio was therefore reduced by 3.7% compared to 2021. As of December 31, 2022, the share of hybrids was 4.9%, while the BEV share was 5.4%. Of the new contracts in the portfolio of Porsche Bank AG, Austria from 2022, combustion engines account for 79.0%, the share of hybrids is 8.4% and the share of electric vehicles is 12.2%. The BEV share of financed vehicles in Austria has increased every year. Between 2021 and 2022 in particular, there was an increase in newly financed BEVs from 8.0% to 12.2%.



BEV Share at Porsche Bank Austria





Average CO₂ Emissions of Financed Vehicles

Porsche Bank Group

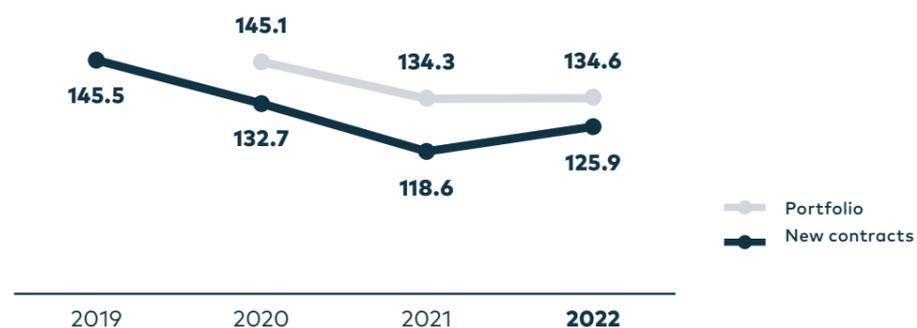
Average CO₂ emissions are based on WLTP information. The Porsche Bank goal of reducing average CO₂ emissions for new contracts by 25% by 2025 (based on reference year 2019) was revised in 2022 and adjusted to a reduction of 50% by 2030.

| KPI: Porsche Bank Emissions for financed vehicles | Reference | Status | Status | Goal | Goal |
|---|-----------|--------|---------------|-------|------|
| | year 2019 | 2021 | 2022 | 2025 | 2030 |
| Ø CO ₂ Emissions – New-contracts (g CO ₂ /km) | 145.5 | 118.6 | 126.0 | 109.2 | 72.8 |
| Reduction in % | | -18.5% | -13.4% | -25% | -50% |

In terms of average CO₂ emissions, we recorded an increase in 2022 compared to 2021. This can be attributed, among other things, to the poor availability of new vehicles and BEVs. The demand for combustion engine models, especially used cars, is reflected in our overall result with higher emission values. It is all the more pleasing that we are also seeing a steadily growing share of hybrid and BEV vehicles in the Porsche Bank countries.

The average CO₂ emissions vary from one countries to another. Since the proportion of BEV and hybrid vehicles is still very low in many countries, CO₂ emissions are still at a higher level. In Chile and Colombia in particular, the infrastructural development potential is also evident in the demand for BEV and hybrid models.

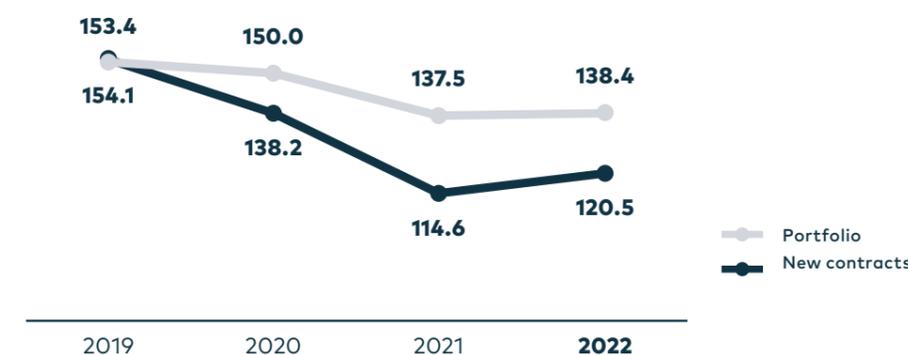
Average CO₂ emissions of the financed vehicles of the Porsche Bank Group (g CO₂/km)



Porsche Bank AG, Austria

Porsche Bank AG, Austria, also recorded an increase in average CO₂ emissions in 2022. This development is due, among other things, to delivery bottlenecks, which led to an increase in demand for used vehicles with significantly higher CO₂ emissions.

Average CO₂ emissions of the financed vehicles of the Porsche Bank Austria (g CO₂/km)



CO₂ EMISSIONS FROM COMPANY CARS

In Austria, company car consumption data is collected via Routex fuel cards. Diesel consumption was 61,838.47 liters and petrol consumption was 35,582.80 liters in 2022. This means that a total of 250.16 tons of CO₂ was generated.

CO₂ Emissions of Company Cars

| (Tons of CO ₂) | 2020 | 2021 | 2022 |
|-----------------------------|--------------|---------------|---------------|
| Diesel | 225.8 | 180.29 | 166.92 |
| Petrol | 40.6 | 70.95 | 83.24 |
| Porsche Bank Austria | 266.4 | 251.24 | 250.16 |

20.6 %
of the Porsche Bank
Group's company cars
are fully electric!



SUSTAINABLE PRODUCTS & SERVICES



VW - ID.5

ID.5 Range – Combined electrical consumption in kWh/100 km: 16.5–22.2 (WLTP); combined CO₂ emissions in g/km: 0



Fully electric vehicles (E-cars, commercial vehicles, Lease a Bike)

Special offers for private/business customers regarding financing, insurance and service products for fully electric vehicles



Insurance (Smart Driver Plus)

App-supported telematics tariff from Porsche Insurance



Car Subscription

Flexible long-term rental products with a high proportion of fully electric vehicles



Carsharing

App-supported car sharing for municipalities, companies and private customers



MOON Partnership with Moon

Financing of PV systems, charging stations for BEVs and accessories

Financing of E-vehicles

The development from a pure financial services provider to a full mobility service provider continues to advance. Porsche Bank is increasingly focusing on offering flexible mobility solutions that are sold both traditionally and digitally. "The goal is to provide our customers with mobility ranging from ten minutes to several years. In this way, we provide access to the individually tailored solution for the particular point in time," says Hannes Maurer, CEO of Porsche Bank.

Sustainability is an important part of Porsche Bank's strategy. The range of financing, insurance and service products for electric vehicles has been continuously expanded in recent years and is available for all leasing and credit product variants. The sale of e-vehicles is promoted through special promotions such as financing and insu-

rance bonuses as well as free servicing for certain e-models. In addition, Porsche Bank offers customers the opportunity to finance the company's charging solutions via the MOON brand.



The goal is to provide our customers with mobility ranging from ten minutes to several years.





Nutzfahrzeuge

Financing of Electric Commercial Vehicles

Since December 2022, financing has been available for the ID Buzz and ID Buzz Cargo electric commercial vehicles. Whether as an electric van for family, leisure, business or as a delivery vehicle for companies - it is a zero-emission all-rounder.

ID.Buzz

ID. Buzz (NWB): Combined electricity consumption in kWh/100 km: 20.6 – 21.4 (WLTP); combined CO₂ emissions in g/km: 0; WLTP range: 402 to 423 km

"Lease a Bike"

In 2023, the product portfolio was expanded to include "Lease a Bike", which enables companies to lease bicycles and e-bikes through Porsche Bank as a financing partner. "Bicycles and e-bikes are in greater demand than ever, and the trend curve is pointing steeply upwards. With company bike leasing, we want to reach many customers and live up to our claim as a mobility provider of the future," says Roland Leitner, Head of Porsche Bank Fleet Management.

"With company bike leasing, employees can choose the bike they want from a dealer in their area, use it for private or business purposes and can purchase the bike after the leasing period of at least 36 months has expired." This means that thanks to the tax advantages of company bike leasing, you can save up to 36 % compared to buying in cash. Customers can choose from a large selection of bicycles - from city bikes to mountain bikes and cargo bikes to racing bikes and e-bikes.



Franz Müllner, Head of Fleet Management Sales, Roland Leitner, Head of Fleet Management (f.l.)

Insurance for Electric Vehicles

Aside from passenger accident, vehicle legal protection, unemployment and warranty extension insurance, the main product Porsche Insurance offers its customers is comprehensive vehicle insurance. In line with the clear commitment to sustainability in the area of mobility, this was specifically tailored to the needs of e-vehicle customers and offers optimal coverage for electromobility. This gives customers a worry-free product for their e-mobility experience. Of course, customers also benefit from the Insurance bonus and the Comprehensive insurance level 00 cam-



aign with this product. At the end of 2022, Porsche Insurance's portfolio includes a 7.5% share of electric and hybrid vehicles, an increase of almost 50% compared to the end of the previous year. The trend continues to accelerate.

Further information about our current products can be found here:



Smart Driver Plus

With the Smart Driver Plus tariff, Porsche Insurance has created an innovative product that rewards safe, sustainable and forward-looking driving. For this purpose, customers can use the Smart Driver app to measure and actively improve their driving behavior in terms of acceleration, braking and cornering as well as speed and thus up to save 20% on monthly comprehensive insurance premiums. This creates an incentive system for customers to adopt sustainable driving behavior, as fuel consumption and emissions values are also positively influenced by proactive driving. Customer feedback and utilization show continued enthusiasm and also reflect the use of the car throughout the year. The average score is also at a fantastic level - driving with foresight helps prevent accidents and the environment.

At the end of 2022, the proportion of comprehensive insurance policyholders who chose the Smart Driver component was 44.3%. This means that the share increased by 21.7% compared to the previous year.



Percentage with Smart Driver component

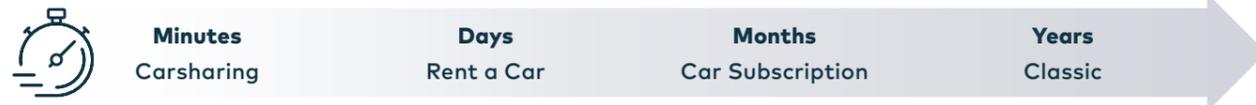
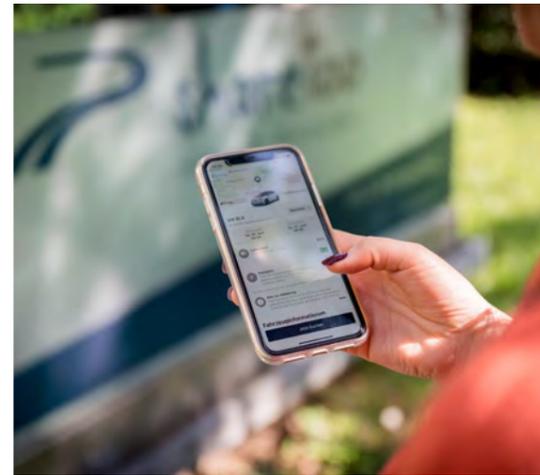
2021 **36.4 %**
2022 **44.3 %**



sharetoo: New Mobility by Porsche Bank

With sharetoo, Porsche Bank offers tailor-made mobility solutions for various needs - from minutes to days to months. Car sharing, car rental and car subscriptions guarantee full flexibility for our customers. sharetoo car sharing is ideal if a car is only needed occasionally for errands and excursions. Changing requirements for the vehicle can be perfectly met with the sharetoo car subscription.

In addition to serving the Austria market, the range of sharetoo products is also offered internationally in other Porsche Bank countries.



| Minutes Carsharing | Days Rent a Car | Months Car Subscription | Years Classic |
|---|---|--|---|
| Short Trips New Mobility (B2C) Sharing für Private ausschließlich in Wien Sharing corporate (B2B) Sharing for companies, municipalities... | Multi-day Trips <ul style="list-style-type: none"> • Europcar in AT & HU • sharetoo rent in CEE • Private and Fleet Customers | Long-Term Rental <ul style="list-style-type: none"> • Can be changed monthly • All costs incl. • Private and Fleet Customers | Classic <ul style="list-style-type: none"> • Financing • Insurance • Servicing • ... |

sharetoo Car Sharing: Using Instead of Owning



With the innovative sharetoo e-car sharing concept, Porsche Bank has established a new brand that offers a flexible mobility solution for companies, cities, municipalities, property developers, car dealers and private individuals. Sharetoo car sharing combines sustainable mobility with the latest technology and offers customers everything from a single source: vehicles, car sharing software and hardware, 24/7 customer service and, if necessary, operational running as well as other services such as billing for car sharing trips. It is station-based e-car sharing, which means there are fixed locations where vehicles are picked up and returned. This eliminates having to search for a parking space and a car and allows customers to use vehicles spontaneously or reserve them in advance.

sharetoo is one of the largest e-car sharing providers in Austria and is growing steadily. Customers only need to register once to gain access

to the Austria-wide sharetoo services. In total, several hundred thousand kilometers are covered purely electrically with sharetoo every year. In 2022, well over 1 million kilometers in Austria were driven purely electrically. Around 20,000 car sharing customers and strong B2B partners such as municipalities, cities, companies, energy suppliers and business parks trust sharetoo mobility solutions. After the first half of 2023, the number of our car sharing customers had already passed 30,000.



Owning a car was yesterday. Mobility is increasingly becoming a service.

Hannes Maurer, CEO Porsche Bank AG

well over
1 million km
driven purely
electrically in
2022





Award of the Austrian Environmental Badge for sharetoo (left Hannes Maurer CEO Porsche Bank AG, centre Federal Minister Leonore Gewessler, right Steffen Gersch Managing Director Porsche Mobility)

On January 18, 2023, sharetoo was awarded the Austrian Environmental Badge in the mobility/ car sharing category, which is great recognition for the work done in 2022 and previous years. The prestigious award was presented by the Federal Minister for Climate Protection, Environment, Energy, Mobility, Innovation and Technology, Leonore Gewessler.

Hannes Maurer, CEO of Porsche Bank AG, is proud of this prestigious award:



The certification of sharetoo car sharing is the result of the consistent implementation of our sustainability goals. An environmentally friendly use of resources is part of our corporate philosophy.



- ✓ **100 % digital and intuitive for users**
- ✓ **1 central customer account for every mobility need**
- ✓ **115 locations across Vienna**
- ✓ **100% e-fleet**
- ✓ **Partnership with Wiener Linien to complement public transport**

sharetoo Car Sharing in Vienna & Partnerships with Wiener Linien

In Vienna, sharetoo car sharing offers a comprehensive range of services at 115 locations. Over 150 electric vehicles from the VW Group in various categories, from compact cars to station wagons to vans, are available.

The partnership with Wiener Linien started in September 2022. Under the brand 'WienMobil Auto', sharetoo operates e-car sharing on behalf of Wiener Linien. This means that local public transport is perfectly complemented by e-car sharing.

sharetoo Car Sharing for B2B Partners

In addition to private customers, a large number of B2B partners such as municipalities, cities, companies, housing developers and public institutions rely on sharetoo car sharing. For communities, especially in rural areas, Porsche Bank's mobility solution can be a valuable addition to existing public transport and can also promote the expansion of infrastructure, improve the individual ecological footprint and strengthen the community spirit.

Corporate car sharing is also a dimension of mobility that promises high growth potential. Because the advantages are clear: Instead of operating an expensive fleet individually for employees, an appropriate car pool that is more fully utilized can be operated. The fact that mobility is available on demand and that vehicles are used efficiently also strengthens the sustainable corporate image. The digital, efficient and cost-optimized management of pool vehicles also contributes to contemporary and efficient fleet management. In addition, logbooks can be kept completely electronically and tracked using digital reporting. Combined business and private usage models are

sharetoo Car Sharing – International

The sharetoo mobility range – from car sharing to car rental to car subscription – is also offered internationally across the Porsche Bank Group.

also easy to implement.

Internal corporate e-car sharing for employees of Porsche Bank and all Porsche Holding group companies at the company location in Salzburg has been very well received in recent years and continues to be a success. The purely electric vehicles on offer, such as a VW ID.3, were driven several hundred thousand kilometers a year.

Sharetoo mobility solutions can also be offered to residential developers and urban development areas to ease the burden on individual traffic and save on parking spaces. Residents can use e-car sharing in their residential complexes to help reduce local CO₂ and particulate levels.





sharetoo Autoabo Car Subscription



The sharetoo car subscription is one of Porsche Bank's latest products, designed to meet customers' flexible mobility needs. It rounds off the product portfolio, bridging the gap between classic car rental with a high flexibility factor and a leasing model spanning several years. In this way, Porsche Bank has created a low-threshold entry into e-mobility. With the sharetoo car subscription, users can test flexibly and without a long-term commitment for 3 to 24 months to see whether this mobility of the future suits them and their life situation.

The sharetoo car subscription is a resource-saving mobility alternative. Thanks to high flexibility in booking periods, it helps to ensure that vehicles are utilized more efficiently.

For example, if a car is only needed in winter, while a bicycle is often used in summer, the car can be driven by other users during the summer. In addition, the sharetoo car subscription is suitable as a bridging solution or in exceptional situations, for example if delivery times for an ordered vehicle are unexpectedly long or the mobility needs of a company's employees for business trips increase due to seasonal peaks. This optimizes the use of resources and promotes more efficient mobility. There are currently around 80 models across 4 vehicle classes available on the website, with the proportion of electric models being 71%.

Porsche Bank Shop

With the Porsche Bank Shop, Porsche Bank is setting new standards in digital mobility access. The megatrends of connectivity, mobility, neo-ecology, the process of change towards a resource-efficient, sustainable economy and security are combined in one shop. Central access to Porsche Bank's mobility products creates a sustainable advantage in the world of car purchasing. All of the processing takes place online. Eliminating additional routes not only saves time, but above all eliminates unnecessary CO₂ emissions. Security during the purchasing process is guaranteed by video identification and e-signature. Integration of the digital application process ensures efficient and resource-saving processing.

MOON Cooperation

International MOONCITIES

The international concept of MOONCITIES is an essential measure for the progressive expansion of e-mobility. In a MOONCITY, potential customers become enthusiasm and convinced of the advantages of e-mobility. The MOONCITIES in Salzburg and Vienna not only provide comprehensive information about e-mobility, but also exhibit the latest e-models from the Volkswagen Group brands. Consultations regarding funding opportunities and the necessary charging structure also take place there.

MOONCITIES can be rolled out as a permanent store or as a pop-up store. With temporary pop-up stores in Ljubljana (Slovenia) and other MOONCITIES in Bratislava (Slovakia), Bucharest (Romania) and Zagreb (Croatia), MOON has made e-mobility an international experience. From mid-2023 there will also be a MOONCITY in Budapest; more will follow. The flagship store opened in Salzburg in December 2019.

MOON Commander

Another concrete measure to increase the number of BEVs sold is the establishment of a MOON Commander in every Porsche Holding car dealership in Austria. These experts on the subject of e-mobility advise customers on all questions relating to e-mobility - about cars, the charging infrastructure, subsidies or general questions.

Financing of Photovoltaic Systems and Accessories

As a pioneer for e-mobility, MOON offers its customers sustainable, intelligent and data-driven complete energy solutions. MOON POWER's product portfolio includes photovoltaic systems, charging infrastructure and energy storage. Extensive service, support and maintenance services round off the range. These products are financed by Porsche Bank.

With a photovoltaic system, customers can generate environmentally friendly solar power themselves to charge their fully electric vehicles. It can then either be used by the producer, fed into the public power grid in return for the feed-in tariff, or consumed in their own fully electric vehicle.

Charging options in the form of permanently installed charging stations can usually be found in parking lots of companies or car dealerships, public facilities, fast charging stations may be found beside motorways or in charging parks and in the city. They help promote the spread of fully electric vehicles and reduce the use of fossil fuels, which in turn improves air quality.

In addition to public charging stations, there are wallboxes that can be installed at home, in parking garages or in companies. This means that charging is also possible independently of public charging stations.

In addition to the charging infrastructure for fully electric vehicles and a photovoltaic system, a holistic energy concept also includes the appropriate energy storage system. It reduces reliance on the network operator and enables self-sufficiency. In addition, self-generated electricity is cheaper. Furthermore, the energy storage system relieves the load on the network by reducing the load peaks in electricity consumption.



Outlook

Greenhouse gas bonus in cooperation with OMV

Together with OMV, the international oil, gas and chemical company headquartered in Vienna, Moon is offering a GHG bonus¹ for e-car drivers and operators of public and semi-public charging structures for saved CO₂ emissions from September 2023. Depending on the registration date of the vehicle, e-car drivers receive a bonus of up to 410 euros when they submit the vehicle – regardless of whether it is a newly registered vehicle or a used car. The purely electric drive of the vehicle is crucial.

MOON POWER is currently focussed on the following project ideas:

- ✓ **2nd Life Storage:**
Increase the lifespan of batteries and reduced the costs for the customers.
- ✓ **Community Charging:**
Different customers can benefit from shared electricity.
- ✓ **Bi-Directional Charging:**
Fully electric vehicles can create redundancy and security for the energy supply.

MOON FACTBOX

Headcount

Countries **17**
Employees **63**
(AT & MOON International)

Employees **+20%**
2021 vs. 2022

Finances

2022 turnover € **24M**

Turnover increase **+60%**
2021 vs. 2022

¹The GHG quota stands for greenhouse gas reduction quota and is intended to help reduce CO₂ emissions. CO₂-intensive industries must demonstrate a savings rate and can achieve this, for example, through quota trading. As a result, companies buy the emissions savings from other companies and private individuals. Since 2023, an eQuote (or GHG quota) can also be traded in Austria.



Group-wide Environmental Projects

In addition to the specific measures that make a positive contribution to the environment, Porsche Bank also takes part in group-wide measures and projects. These include, for example, the organization of the Vienna Electric Days to promote e-mobility or group-wide projects such as #Project1Hour and the Porsche Bank Sustainability Conference.

Vienna Electric Days

The Vienna Electric Days took place in June 2022 aimed to provide comprehensive information on the topic of e-mobility, including charging infrastructure, financing and funding. Companies from the industry had the opportunity to present their product range and advise visitors. An exciting keynote speech about the transformation of the automotive industry was also held. There were also high-profile discussions about new mobility models such as sharetoo. The Vienna Electric Days were therefore a first important milestone in terms of promoting and expanding e-mobility. The Vienna Electric Days took place again in September 2023, where visitors were able to get an overview of the latest electric cars and two-wheeled electric innovations, innovative charging solutions and sustainable lifestyle.

#Project1Hour

#Project1Hour is an initiative by Volkswagen AG that was implemented for the second time in 2022. All employees of the group, including Porsche Bank, sat down for an hour at each location in all countries to work out the company's contribution and their own contribution to climate protection. Addressing the issue of climate protection together not only promotes awareness of the urgency of the issue, but also gives employees the opportunity to make a personal contribution. The ideas collected here have already resulted in concrete measures, such as a repair café and "Save a Meal".

Save a Meal

In the company canteen at the Porschehof location in Salzburg, ingredients are increasingly sourced from suppliers in the region. The "Save a Meal – Take Away" initiative offers employees the opportunity to take any remaining lunch items with them at a reasonable price and thus reduce food waste.

Climate Protection & Research Project in Austria and Colombia



In addition to the various measures to reduce its own CO₂ emissions, Porsche Holding is involved in a comprehensive climate protection project in Austria and Colombia. The project is being implemented by ÖIN together with BOKU Vienna.

This project has the following ambitions:

- Long-term protection and recovery of cultivated land areas through protection and conversion to "natural culture areas"
- Water and waterway conservation
- Ensuring sustainable management and use of products such as wood
- Prevention of deforestation and the resulting climate protection through continuous CO₂ binding in biomass
- Ensuring sustainable carbon binding in the soil through appropriate humus build-up in agriculture and forestry

5800 hectares of valuable tropical dry forest are permanently protected as a climate and nature reserve

"La Esmeralda" Climate, Biodiversity, Water and Forest Protection Scheme in Magdalena Medio, Columbia, through Conservation Treaties

The "La Esmeralda" nature conservation project operates on a total area of over 5,800 hectares, in order to permanently protect the world's most endangered tropical dry forest (Bosque Seco Tropical) with its aquatic, animal and plant life. Although the area could be used intensively for agriculture and forestry, the forest area will be preserved as a nature reserve for posterity thanks to long-term nature conservation agreements.

This includes the establishment of ecotourism in the region and the development of model agriculture in which classic cattle fattening is replaced by better adapted water buffalo.

"Dunkelsteinerwald" Nature Culture Project in Wölbling, Lower Austria – Forest Regeneration and Biomass Build-up through Long-term Conservation Treaties

Larger areas of commercial forests have been leased for several decades as part of the "Dunkelsteinerwald" natural culture project and are no longer used for forestry purposes. However, all legally required forest management and forestry measures will continue to be carried out. This allows the forest to regenerate over several decades, with biodiversity improving and organic carbon being bound long-term in trees, bushes and the forest floor.





SOCIAL

EMPLOYEES & SOCIAL SUSTAINABILITY

The most valuable resource for Porsche Bank is its employees, who ensure ongoing business success through their daily commitment and expertise. At the same time, they invest a significant amount of their valuable time, which is why Porsche Bank wants to be an attractive employer that creates a pleasant working atmosphere for its employees. This should be guaranteed through a balanced work-life balance and meaningful perspectives. The topics relating to employees, such as employment, corporate culture and values as well as diversity, are mainly located in the "Human Resources Organization & Transformation" area of Porsche Holding. In addition, Porsche Bank has established its own training department to offer its employees the best possible training and further education opportunities.

EMPLOYEES



11 TRAINEES



in the Porsche Bank Group in 2022
(Austria und international)²

EMPLOYEES OF 18 NATIONALITIES



active for the Porsche Bank Group³

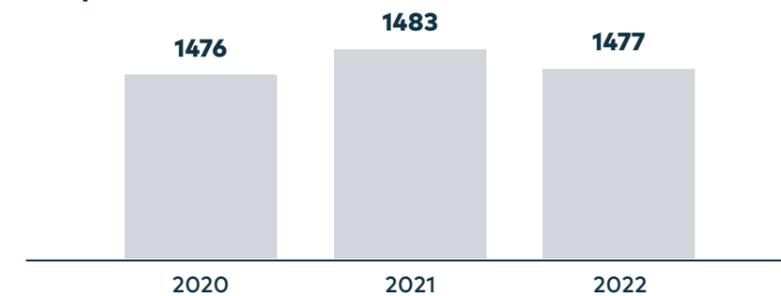
PROPORTION OF WOMEN



57 %

of the Porsche Bank consolidation group

Number of Employees in the Porsche Bank Group⁴



| Country | 2020 | 2021 | 2022 |
|-------------------------|-------------|-------------|-------------|
| Albania | 6 | 7 | 7 |
| Bosnia aand Herzegovina | 23 | 23 | 22 |
| Bulgaria | 47 | 54 | 52 |
| Chile | 40 | 56 | 57 |
| Columbia | 34 | 38 | 48 |
| Croatia | 96 | 97 | 93 |
| Macedonia | 14 | 13 | 16 |
| Montenegro | 9 | 9 | 10 |
| Austria | 632 | 612 | 560 |
| Romania | 162 | 162 | 160 |
| Serbia | 68 | 70 | 70 |
| Slowenia | 99 | 101 | 156 |
| Hungary | 179 | 178 | 172 |
| Ukraine | 67 | 63 | 54 |
| Total | 1476 | 1483 | 1477 |

²Trainees are not hired directly via Porsche Bank, but via Porsche Holding

³For our Austrian employees with dual citizenship, only Austrian citizenship is recorded here. Some nationalities may therefore not be included.

⁴The number of employees in the total workforce includes all employees of the entire Porsche Bank Group, as well as the employees of the leasing and insurance companies, ARAC GmbH and VVD, excluding temporary workers, compulsory interns and holiday interns

Women in Leadership Positions

Gender-specific barriers that can impact the application process or the awarding of management positions are successively being reduced at Porsche Bank. Please note that team leaders are not included in the KPI for women in leadership positions. In 2022 there were 47 female employees in management positions. This means that 32.9% of management positions are held by women.

| Porsche Bank Sustainability KPI | 2022 status | 2030 goals |
|---|-------------|------------|
| Proportion of women in leadership positions | 32.9% | > 38% |

Within the Porsche Bank consolidation group, the proportion of women among all employees was 57.0% as of December 31, 2022. Here, too, there are already numerous employees who are preparing for future management positions with team leadership functions.

| Proportion of women in leadership positions | 2019 | 2020 | 2021 | 2022 |
|---|--------------|--------------|--------------|--------------|
| Bulgaria | 50.0% | 40.0% | 40.0% | 40.0% |
| Chile | 20.0% | 50.0% | 33.3% | 33.3% |
| Serbia* Financial Group | 45.0% | 47.4% | 55.0% | 52.6% |
| Columbia | 14.3% | 0.0% | 20.0% | 20.0% |
| Croatia | 50.0% | 25.0% | 30.0% | 33.3% |
| Austria | 15.0% | 13.6% | 25.9% | 21.3% |
| Romania | 54.5% | 33.3% | 52.4% | 52.6% |
| Slovenia | 42.9% | 20.0% | 33.3% | 30.0% |
| Ukraine | 40.0% | 50.0% | 40.0% | 37.5% |
| Hungary | 38.5% | 36.4% | 31.8% | 22.2% |
| Porsche Bank Group | 32.9% | 27.8% | 34.2% | 32.9% |

Establishment of an international women's network

Even though more and more women are working in the automotive industry, it is still traditionally male-dominated. In order to specifically promote women and at the same time show career paths and opportunities, Porsche Holding founded the network "The Female Link x PHS". In the first step, the target group consists of women who already work in middle and upper management. They are invited to network in a targeted manner and exchange best practices. They in turn will be available as mentors to other women in their everyday working lives. A kick-off event took place in Vienna at the beginning of October 2022.

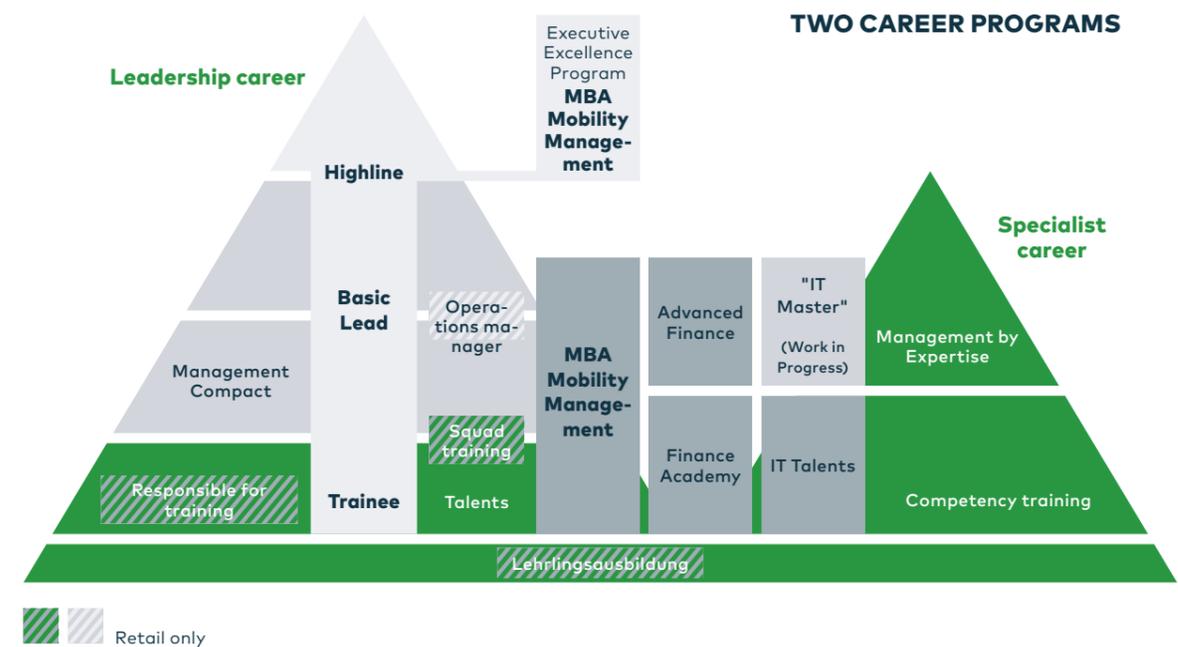
PHS HR STRATEGY

The areas of responsibility for human resources, including HR strategy, diversity, as well as health protection and occupational safety, are organizationally assigned to the HR manager at Porsche Holding. A comprehensive HR strategy focuses on the development of employees and the promotion of diversity within the company. With targeted measures in the areas of health protection and occupational safety, employees are protected and provided with a safe working environment. The company always works with the employee representatives and the works council in a spirit of trust.

The ability to attract top talent is critical given demographic changes and the company promotes this through flexible working conditions, remote working and a positive company culture. Human resources work at Porsche Bank is influenced by five key factors: "New Work", "Labour Market", "Business", "Culture" and "Diversity".

Programs for Targeted Employee Development

Porsche Holding Salzburg and Porsche Bank offer extensive employee development programs, including subject-specific and personal training as well as partnerships with universities such as the Vienna University of Economics and Business or the "HEC Paris" business school. Particular attention is paid to training young people, including an annual trainee program.



Further information on the personnel strategy is available in the Porsche Holding sustainability report from page 47

Health Protection and Occupational Safety

Continuous Training and Risk Analyses Form the Basis

So as to ensure health protection and occupational safety as well as a safe working environment for all employees, Porsche Bank relies on ongoing training, for example on identifying and avoiding hazards, site inspections for risk analysis and analyses of work accidents. In order to effectively integrate health protection and occupational safety into the company, certification according to ISO 45001 is scheduled to be rolled out for larger and strategically important locations from 2024.

Additional Services to Promote Health

In addition, vaccination campaigns, health days and training courses for dealing with psychological stress are offered. All of these measures help to improve the health and safety of employees, which in turn increases productivity and well-being in the workplace.



Further information on the personnel strategy is available in the Porsche Holding sustainability report from page 47

Training and Further Education

The well-founded training and continuous further education of employees is a core component of Porsche Bank's success. In Austria, the "Training & Development" department at Porsche Bank accompanies employees from day one until they are fully integrated into operational processes, and during role and function changes.

Onboarding

The onboarding of new employees is particularly important given the challenging labor market and the high willingness of younger employees to change.

Onboarding Prozess

The onboarding process, which has been implemented since 2021, starts with the signature of the employment contract and continues for up to six months after joining the company. A management guideline, a document for training planning and a discussion template for regular, appreciative feedback discussions with a high level of information about the well-being of the new employees support the managers and ensure the high standards of the onboarding phase across all areas of Porsche Insurance. The entire onboarding process, including the onboarding documents, which can also be used electronically, is accessible for every manager at any time on the training homepage.

Onboarding Program

From the first day of work, the trainers in the Training and Development department introduce the new employees to the actual processes in the company and give them orientation about the business activities of their new employer and its integration into Porsche Holding. In introductory modules, the new employees build up basic knowledge of the products and processes. System training in specially designed training environments enables rapid integration into the work processes of Porsche Insurance.

Specialist Training Modules

Functional and role-appropriate training modules for the core processes of private customers, SMEs and fleet business ("Daily Business Modules") through to in-depth training on special topics and core system training for power users ensure well-founded specialist training that is continuously adapted to changes in departmental structures and process organization (e.g. most recently adjustment to realignment in the area of dealer-customer relationships). With the help of a training plan, every manager can determine a targeted training plan with the respective employees, evaluate the level of training in annual employee reviews and agree on the completion of further training courses as required.

Backstage Events

The backstage events give all interested employees insights into other departments at Porsche Bank.

Bank Academy

Employees who have been with the company for two years or more complete the "Banking Academy" (mandatory), which was developed specifically for Porsche Bank in cooperation with the Vienna University of Economics and Business. Participants gain a comprehensive overview of the various sectors of the banking and insurance business and deepen their knowledge of the regulatory framework and legal basis for the business areas of Porsche Bank and Insurance..

Personality and Team Development

Porsche Bank pays particular attention to promoting personal development. In addition to the training offered by Porsche Holding, project management, negotiation and presentation techniques, communication and strengths-oriented personality training is organized with external training institutes. The online talent coach makes the strengths and potential of individual employees visible and usable. The Profitime workshops further develop team strengths, team skills and team cohesion.

Networking Specials, Promoting Belonging and Loyalty

"Experience the car dealership live" (visit to the car dealership with insights into the processes in a car dealership and the working world of salespeople, service advisors and workshop employees), visits to the parts distribution center, "Meet&Drive" (joint trip with interesting company car models, especially electric vehicles) enable cross-departmental networking between employees, promote enthusiasm for the brands and business areas of the VW Group and thus support the feeling of belonging and build loyalty to the company.

At the "board breakfast" and "apprentice breakfast", employees from their 4th month of work and apprentices meet with the board members, representatives of the human resources department and the works council to get to know each other, with the opportunity to ask questions and raise topics for discussion. There are also annual workshops for managers.

Development Programs for Employees of the Porsche Holding

With regard to dedicated horizontal and vertical development opportunities in the sense of specialist or management careers, Porsche Holding offers various standardized programs in order to be able to offer existing employees, but also school and university graduates, career entry points with prospects. Using a potential analysis, the human resources department examines and selects high potentials and unsolicited applications from employees for the respective career programs at least every 2 years.

Vertical leadership development programs relevant to Porsche Bank include:

Highline

The Highline Development Program is Porsche Holding's top management program. In cooperation with one of the world's leading academic partners for management development, HEC Paris, a meeting with around 30 participants takes place approximately every two years. The program is aimed at anyone who has set high goals for themselves and has the potential to become a manager.

Basic Lead

The Basic Lead development program is a leadership development program for everyone who is already in a leadership position or is about to enter one.

New Leaders & Management Compact

Porsche Holding offers the New Leader program for employees who are taking on their first management role, particularly as a team leader. In this internal development program, the essential tasks and changes involved in taking on a management function are conveyed in a compact form.

International Trainee Program

The International Trainee Program is aimed at all Bachelor and Master graduates who want to achieve high goals and have the potential and drive to start an (international) management career in the Porsche Holding and Porsche Bank Group.

In the areas of sales, finance, IT & digitalization and HR, the program offers the opportunity to get to know the different company areas, build a unique network, gain experience abroad and help shape the future of Porsche Holding through self-directed projects and topics.

Finance Academy

This program was developed for young talent in the financial sector and offers the right combination of specialist and personality modules to foster personal and professional development and to sharpen the holistic view of financial and business processes.

Management by Expertise

This program was developed for employees who take on professional management tasks without having disciplinary personnel responsibilities. The focus of the program is to strengthen their roles as experts, project managers or specialist supervisors and to provide useful tips and tools that are helpful in lateral leadership.

IT-Talents

This development program is aimed at young talent in the IT sector and includes a combination of specialist and personality modules in order to develop personally and professionally. In cooperation with the Upper Austria University of Applied Sciences, participants from various business areas gain insights into both current and future highly relevant IT topics.

Other career programs, such as the "Mobility Management" MBA program, are aimed primarily at employees in Porsche Holding sales units.



Training and Further Education Hours per Employee per Year

The Porsche Bank training department takes into account knowledge acquisition and is increasingly applying new technical options. Face-to-face training tends to be shorter, but at the same time more active. For pure knowledge transfer, e-learning, videos and podcasts are preferred. In the new individual learning center, employees have 24/7 access to all training content. The training hours presented below therefore only represent a portion of the total training hours of our employees.

| Training hours per employee | 2020 | 2021 | 2022 |
|-----------------------------|-----------|-----------|-----------|
| Albania | 9 | 17 | 8 |
| Bosnia and Herzegovina | 9 | 17 | 8 |
| Bulgaria | 32 | 36 | 13 |
| Columbia | 47 | 59 | 47 |
| Croatia | 10 | 10 | 10 |
| Montenegro | 9 | 17 | 17 |
| Northe Macedonia | 9 | 17 | 8 |
| Austria | 13 | 17 | 19 |
| Romania | 16 | 37 | 28 |
| Serbia | 9 | 17 | 8 |
| Slovenia | 9 | 10 | 11 |
| Ukraine | 18 | 15 | 10 |
| Hungary | 27 | 22 | 28 |
| Porsche Bank Group | 16 | 21 | 17 |

Chile is excluded from the training sessions because there are no records there yet.

In the future, training hours will also be collected there.

Diversity

In a rapidly changing world, promoting diversity and inclusion plays an important role in a sustainable future. As an automotive financing bank, Porsche Bank recognizes the great importance of diversity and inclusion and is committed to a diverse and inclusive working environment. Especially in times of transformation, it is essential to create a working environment in which talents of all ages and genders, regardless of origin and cultural background, can optimally contribute their various skills and perspectives. The basis for this is an open, positive and cooperative culture as well as exemplary and inspiring leadership. This in turn has a positive effect on the motivation and

commitment of employees, as well as on the satisfaction of our customers. Porsche Bank strictly rejects discrimination of any kind. Our company stands for diversity, respect, tolerance and equal opportunities for all people, regardless of their ethnic origin, skin colour, gender, disability, worldview, religion, nationality, sexual orientation, social origin or political opinion, provided the latter is based on democratic principles and tolerance towards those who think differently. Our code of conduct provides clear regulations for this; Violations of this will lead to sanctions. This means that every employee and every manager is responsible for ensuring that they work together

in a spirit of partnership and for taking targeted measures in the event of rule violations.

Diversity Workshops for Managers

In order to promote diversity, "Diversity & Inclusion" workshops have been held with all managers in all countries and companies in which Porsche Holding operates. The aim of the workshops is to raise awareness of the important topic of diversity and how to deal with unconscious prejudices. In addition, specific areas of action have been defined and measures derived.

Company Childcare in the Salzburg Headquarters

In August 2019, the Porsche company kindergarten was founded at the headquarters in Salzburg, Austria. An office wing was rededicated for the purpose of childcare and a company childcare facility was created on an area of around 300 m². Two toddler groups for children aged one to three years and an extended age group for children up to school age are run by an external operator, Toy Box GmbH. The company kindergarten has been very well received and reached its capacity limit in September 2020. Due to high demand, the company kindergarten has now been expanded to double its initial capacity. Porsche Holding thus offers childcare options for up to 64 children on two levels, who are looked after and supported by 14 carers while their parents pursue their jobs in the company. An additional expansion with childcare options for up to 96 children in total is currently planned for implementation by autumn 2024.

The company childcare facility enables employees to have a higher level of employment and a better balance between family and work. This contributes to Porsche Holding's attractiveness as an employer and to employee loyalty. Balancing work and family life for its employees is one of the company's top priorities.

LGBTIQ+ Initiative

Porsche Holding promotes an inclusive work environment in which all employees are safe and respected. This includes, for example, the support of the initiative by employees to establish an LGBTIQ+ regular informal meeting. This takes place monthly and offers a safe and inclusive space for LGBTIQ+ employees.

Works Council

Employee representation is guaranteed by the works council - there is a works council committee for the PIA locations and one at the Salzburg headquarters. In addition, employee representatives are elected at some international locations. The works councils in Salzburg are in direct and regular contact with the other committees, and in particular their chairpersons. The Salzburg works council is also firmly anchored in the global and European works council of Volkswagen AG and has full voting rights. The employee representation is committed to ensuring that the rights and interests of employees are protected. This happens, for example, by helping to shape working conditions and working hours as well as by promoting equal opportunities and diversity within the company.

Partnership with Specialisterne Austria

Job Placement for People on the Neurodivergent Spectrum

Porsche Bank has been collaborating with Specialisterne Austria since 2023. This is an association that promotes the integration of people on the neurodivergent spectrum. These include, for example, people with diagnoses of autism, ADHD, dyslexia, dyscalculia and dyspraxia. In 2023, Specialisterne Austria placed a first colleague with us (initially with a temporary employment contract), who started working in the IT department of Porsche Bank. The colleague familiarized themselves with the topic very quickly and successfully, which led to the decision to take them on as a permanent employee just three months later. We hope to be able to enable further success stories in cooperation with Specialisterne in the future.



VOLUME BUSINESS 2022

80.6 %

Private customers & SME segment

19.4 %

Fleet customer segment

Our Customers

The bank owes a significant part of Porsche Bank's success and growth over the last few decades to its customers who have placed their trust in us. Therefore, their satisfaction and opinion of Porsche Bank products and services is very important. The aim is to continue to ensure a high level of quality and to respond individually to customer needs.

I. Customer satisfaction

In order to obtain a transparent and representative overview of customer satisfaction for financing, insurance, service and maintenance offers, a satisfaction analysis is carried out at regular intervals using online interviews. The last survey was carried out from January to February 2020 for Austria, Bulgaria, Slovenia and Ukraine. A total of 11,360 customers were surveyed. The results of the satisfaction analysis were carefully examined and aggregated by our customers with regard to qualitative feedback. Recurring constructive suggestions for improvement to increase service quality were aggregated and passed on to the relevant departments and promptly incorporated into internal processes. A comprehensive satisfaction analysis was conducted in 2023. A survey for the insurance sector was conducted in 2022.

II. Customer Inquiries and Complaint Handling

Porsche Bank responds to criticism and complaints with the attention and relevance they deserve. Incoming complaints are responded to as quickly as possible, but no later than within 5-10 working days from the time all necessary documents are available. Every complaint is documented in accordance with the legal basis defined in Section 39 lit e of the BWG (Banking Act) and in accordance with the guidelines on complaint handling for securities trading (ESMA) and banking (EBA) (currently valid version) and resolved optimally for the customer.

Porsche Bank continually invests in process efficiency and service quality in this area. The complaint recording system will undergo a comprehensive overhaul in November to make the process even more intuitive and efficient.

Customer Calls and Tickets in Austria

With regard to the complaint rate, the development of customer complaints in Austria can be assessed as consistently positive in terms of their number and constant in a year-on-year comparison.

| Complaints rate - Austria | 2020 | 2021 | 2022 |
|----------------------------------|-------------|-------------|---------------|
| Contract level | 0.11 % | 0.09 % | 0.09 % |
| Customer level | 0.12 % | 0.10 % | 0.10 % |

| Customer Telephone Calls & Tickets -Austria | 2020 | 2021 | 2022 |
|--|-------------|-------------|----------------|
| Phone calls | 192,330 | 192,721 | 202,337 |
| Tickets | 208,827 | 228,889 | 210,006 |

Our Fleet Customers

Sustainable solutions are particularly important in the fleet segment. The electric drive arrived there some time ago. Porsche Bank supports companies on their path to a sustainable future and provides comprehensive advice on converting their fleet. The Volkswagen Group's wide range of vehicles includes the right electric model for every application. Porsche Bank is also considered a pioneer when it comes to charging infrastructure – straight to MOON.



An insight into the fleet of our current business customers confirms this - ARAC GmbH (Europcar) is financing 382 electric vehicles, A1 will soon break the two hundred hurdle and is currently at 196. But Egger (126 electric vehicles), Fronius (97) and KTM (63) are also at the forefront.



SOCIAL



Only by joining forces can we achieve the transformation to a CO₂-neutral future.

Cooperation with the Federal Ministry of the Interior

The term of the new framework agreement of the Federal Ministry of the Interior (BMI) began on January 1, 2022, and was concluded at the end of 2021 and provides for a term of at least 10 years. The new, promising e-mobility technology is also finding its way into the police force: fully electric models such as the ID.4 have been supplied to the police force, which will primarily be used in downtown Vienna, in combination with plug-in hybrid vehicles. The police is thus making a significant contribution to climate protection with CO₂ savings of around 5 percent on average.

"The public service is major role model and has a steering function when it comes to the topic

of sustainable economy. "The police, as a large emergency service organization, takes this role seriously and is examining existing options for switching to zero-emission vehicles," said the General Director of Public Safety, Franz Ruf, at the handover of the first electric car fleet on June 5, 2023 in Vienna. The electric vehicles are to be tested across the entire spectrum of police operations, from patrol duty to securing accident scenes to highway pursuit. In particular, performance, charging management and safety issues will be examined. The project is scheduled to start in the 4th quarter of 2023. The practical test is scheduled to be completed at the end of 2025. The results will then be analyzed and processed in 2026. 22 Volkswagen brand electric vehicles with the

ID.3 and ID.4 models in blue-light and civilian versions are used in police stations in the federal states of Vienna, Lower Austria, Tyrol and Salzburg. Thomas Herndl, Volkswagen brand manager, on the e-police fleet: "A Volkswagen ID.4 has been in service as a patrol car in Vienna since autumn 2021 and has now covered around 35,000 emission-free kilometers. The experiences gained by the BMI (Federal Ministry of the Interior) were positive. Now the next larger batch of ID.3 and ID.4 is being tested in the federal states so that Austria's police officers can also carry out their duties in a climate-neutral manner with BEVs from the Volkswagen brand in the future."

Hannes Maurer, CEO of Porsche Bank AG, said on the occasion of the handover: "We are pleased that the police also want to focus more on e-mobility and are now researching the robustness and functionality of e-vehicles in a large-scale practical test. The results of the research project will help to make the BMI's fleet management not only more economical, but also more ecological. Because only by joining forces can we manage the transformation into a CO₂-neutral future - the trial use of the VW ID models is an important step in this direction."

Social Commitment

Donations, Sponsorship & Social Commitment

Porsche Bank is strongly committed to social sponsorship across the group and in this context supports selected institutions that, among other things, are committed to children and people with disabilities. A selection of Porsche Bank's projects and collaborations is listed below.

Bulgaria

On the occasion of the conflicts in Ukraine, which were escalating in early 2022, the employees of the Porsche Financial Group Bulgaria collected donations, which were then, as is traditional, doubled by the company. The total collected was donated to the Bulgarian Red Cross, which has been supporting Ukrainian refugees in Bulgaria since the beginning of the conflict. In addition, PFG Bulgaria held a Christmas Charity fundraising campaign in 2022, where generous donations from employees were collected and matched by the company. Unused funds from the team building budget were added to this amount. The full amount was used to support four family shelters:

- Center for Children and Adolescents with Disabilities – Home service for long-term care (8 children and adolescents up to 29 years old with moderate and severe disabilities), located in the city of Pravets – we supported them with sports equipment, food and consumables.
- Assisted living for young people with disabilities (13 young people with intellectual disabilities and other disabilities) in the village of Vidrare, Pravets municipality – we supported them with sports equipment, food and consumables.



- A center for children and young people with disabilities who rely on permanent medical care (8 children) and a day center for children with disabilities (15 children), located in the city of Pernik – we supported them with food and consumables.
- A center for children without disabilities (13 children) in the town of Samokov - we supported them by purchasing sports equipment, food and consumables.



Chile

Porsche Financial Group Chile has especially supported the Ruta Azul initiative. This is an initiative that was launched by Volkswagen Trucks in 2019, but now covers the entire Porsche Group in Chile, including financial services.

The program includes landscape cleanup, textile recycling, technology recycling and sustainability training in schools. To date, this program has collected 513 tons of cardboard, 112 tons of plastic and 29 tons of Tetrapack. In addition, this initiative has a learning module where educational videos are loaded on the main page to create awareness among staff.



For more information, please go to:

Columbia

At the end of 2022, Porsche Movilidad Colombia began an interesting reforestation project, which will continue until 2023. The project goal is to make a significant contribution to reforestation and conservation in our society.

A comprehensive analysis was carried out in the immediate vicinity of the capital Bogotá, which identified locations in need of larger forest areas. A cooperation was then entered into with the Green Trees Foundation, which ensured the supply of healthy trees tailored to the climate prevailing in Colombia. In addition, long-term care was arranged to ensure regular watering, maintenance and monitoring of the trees and thus their successful growth.

We look forward with confidence and enthusiasm to the positive contribution this project will make to our environment and greatly appreciate the participation and commitment of all participating Porsche Movilidad Colombia employees.



Croatia



In June 2022, Porsche Financial Group Croatia (PFGC) donated 5,000 euros for the purchase of furniture for an SOS Children's Village for orphans in Ladimirevci in eastern Slovenia.

To support destitute, mentally and physically traumatized children, the PFGC has given its employees the opportunity to dedicate an entire working day to humanitarian work. The employees carried out work such as preparing donated furniture, mowing lawns and restoring and painting the wooden fences throughout the SOS Children's Village.

Austria

Lebenshilfe
Salzburg

Lebenshilfe Salzburg, Austria, was founded in 1967 and supports people with intellectual disabilities in living self-determined and fulfilling lives in the midst of our society. As a company that stands for social equality and inclusion, Porsche Bank supports Lebenshilfe Salzburg with a financial contribution.



The **Kinderschutzzentrum Salzburg** (Child Protection Center), Austria, is a private initiative and institution for free child and youth welfare that was founded in 1987 and is run as a non-profit organisation. The declared aim is to secure, maintain or restore the well-being of the child. The organisation has received financial support since it was founded in 1987, which has contributed to its development and further development.



Kinder-Krebs-Sozialhilfe-Mission Hoffnung (Children with Cancer Social Assistance Mission Hope) helps children with cancer and their families throughout Austria. As in previous years, the organization received financial support from Porsche Bank in 2022..



Sport is the best way for people with disabilities to improve health and mobility, increase independence and quality of life and promote integration into society. Porsche Bank therefore helps the **Österreichischer Behindertensportverband** (Austrian Disabled Sports Association) with financial contributions.



Special Olympics is the largest international sports movement for people with intellectual disabilities. Porsche Bank also provided financial support in 2022.

Romania

Porsche Financial Group Romania focused its CSR measures in 2022 on four key areas: children's health, education, support for the socially disadvantaged and environmental protection. Two of the main projects supported in 2022 were in collaboration with the two major NGOs "Let's do it Romania" and "BookLand".



The joint campaign with "Let's Do It Romania" was a one-day event as part of the annual team building, in which around 130 PFG employees took part. The aim was to raise our employees' awareness of the importance of recycling. On the one hand, the activity surrounding the important topic was appreciated, and on the other hand, the relevance and positive contribution that each individual can make to a green, sustainable future was emphasized.

Education is one of the strategic pillars on which we have built our vision and organizational culture, and the collaboration with Bookland Romania is part of a series of initiatives that we already count as part of our tradition. We can now look back on three years of collaboration with



Bookland Romania. Bookland is an organization that, together with private companies, participates in educational projects for children in rural areas. Children's development is closely linked to the environment in which they learn. That is why Bookland Romania has set itself the goal of ensuring appropriate conditions for their development through education.

As an example, rural schools are being renovated to ensure equal opportunities for high-quality education. PGF Romania is proud to have continued to support the organization in 2022 in its efforts to promote equal rights for children.





Serbia

Porsche Financial Group Serbia (FFGS) includes the Porsche Bank subsidiaries in Albania, Bosnia & Herzegovina, Montenegro, North Macedonia and Serbia.

PFGS Forest project in Zlatibor

"RE:)CONNECT" - for the first live event after the Covid-19 pandemic, around 150 employees from the entire Porsche Finance Group Serbia came together in May 2022 for a two-day event in Zlatibor, in the Serbian mountains. Within this framework, a separate PFGS forest was created in the Zlatibor "Gostilje Waterfall" national park. The forest consists of around 60 conifers and was planted by the employees themselves. The initiative was carried out under the coordination and support of the state forestry company "Srbijašume" (Serbian Forests). The support included, among other things, determining the best place to plant the forest as well as helping with the excavation work and preparing the holes for planting the trees. Our PFGS Forest is regularly visited by employees and other visitors to the national park. We regularly receive photos from staff visits and see how the forest grows and flourishes.



Humanitarian Action – VW T6 to a Children's Home in Mladost

In June 2022, a joint humanitarian initiative was carried out by the importer Porsche SCG and the Porsche Finance Group Serbia. In this context, a Volkswagen T6 Transporter was provided and handed over to the "Mladost" children's home in Bijela (Montenegro) for long-term use.

This is intended to make everyday life safer and easier for both the children and those caring for them. The joy was clearly visible on the faces of the children and carers. The children's home was founded in 1946 and is currently the only institution in Montenegro that deals with the care of orphaned children and children who have been deprived of parental care.



Slovenia

The PFGS maintains, among other things, a long-term cooperation with the education center, rehabilitation center and a long-term cooperation with the center for education, rehabilitation, support and advice for the blind and visually impaired in the form of a donated van. Contributions were also made to children and young adults with cerebral palsy and people with other disabilities. These contributions are used, among other things, to finance spa stays.



PFGS has also launched a very special initiative for its own employees with the annual "Healthy Week" in order to make a contribution to the health and well-being of its employees. Among other things, Healthy Week offers various initiatives to promote work-life balance and a healthy lifestyle - these include, for example, mindfulness sessions, various fitness activities, nutrition workshops, first aid courses and various webinars.



Ukraine

With the start of the military conflict with Russia at the beginning of 2022, many aspects of daily life and the regular economic cycle were brought to a standstill. In addition to the drastic increase in geopolitical tensions, there is the humanitarian catastrophe that the Ukrainian population is suffering as a result of the war. Since then, we have been monitoring the developments in the situation in Ukraine with concern, on the one hand because of the safety of our employees of the Porsche Bank subsidiary on site and, on the other hand, because of the resulting global humanitarian consequences.

As Porsche Bank, we have done our best to provide our employees and their family members with all the help they need. Necessary measures were taken at an early stage to enable the employees of the Porsche Financial Group Ukraine to work independently at any location. To this end, alternative jobs were created both outside the conflict zone in western Ukraine and in neighboring countries to ensure the safety of our employees. In cooperation with Porsche Holding and Porsche Informatik, various initiatives were also taken to support the people of Ukraine during this difficult time. In addition to donated goods, with the support of employees, a total of around 75,000 euros was donated to Ukraine aid by Nachbar in Not, a partner organization of Caritas Salzburg.

For example, comprehensive support was also provided by a Ukrainian-language 24-hour advice hotline. In addition, a buddy program was launched in which Ukrainian employees living in



Austria support their colleagues in finding solutions to individual problems. In addition, advance salary payments were made to ensure financial flexibility for our employees. In addition, as part of a survey of housing options, apartments were provided for over 200 employees and their families together with employees in Austria. Transfers from neighboring countries to Austria were also organized.



75,000 Euros were donated to Ukraine Aid by the Nachbar in Not charity

Hungary

Every year at Christmas, the employees of Porsche Financial Group Hungary organize a fundraising campaign for people in need. The money raised is then used to buy non-perishable food and household products, which are used as part of the non-profit organization "Santa's Factory".

Santa's Factory doesn't differentiate between people and doesn't ask about their backgrounds. The mission is to help those in need, regardless of origin, ethnicity, nationality, religion, gender or age. The idea of "Santa's Factory" is guided by humanity and solidarity. Primarily families, single parents and large families are supported - and in addition to these, individuals such as older people who live alone are also supported. In particular by providing material donations.





GOVERNANCE

CORPORATE CULTURE AND VALUES

The basic principles of our actions are laid down in the company's core values. Four core values form the foundation of Porsche Bank's values:

Entrepreneurship & responsibility, appreciation & cooperation, down-to-earth attitude & professionalism, integrity & compliance. They set the tone for cooperation and responsible behavior within the company. Integrity & Compliance plays a crucial role in the pursuit of sustainability. The company not only wants to offer high-quality products and services, but also adhere to the highest ethical standards. To this end, it has introduced a number of principles and taken measures to promote a culture of integrity awareness.

Another focus is on maintaining company security and managing the corresponding risks well in these challenging times. The implementation of measures within the group-wide "Together4Integrity" (T4I) program contributed to the anchoring of integrity and compliance measures throughout the group. A global integrity and compliance management system was established within the program. Organizationally, the topics of integrity and compliance in Porsche Holding are located in different departments and have separate processes.

The success of Porsche Bank depends crucially on the board of directors, managers and each individual employee behaving honestly, with integrity and ethically. This also means that truthful, comprehensive and timely reporting and communication is carried out internally and externally. Social responsibility results in the natural observance and compliance with the laws. When making all business decisions, it is mandatory to observe the legal system within which Porsche Bank operates. This is also reflected in the "evolve 2030" group strategy.



Group Policy Platform

On the Porsche Bank policy platform, employees can easily get an overview of the organization and working methods of the Porsche Bank. The companies at home and abroad each have their own portal, and all employees have access to the Porsche Bank group portal and the Porsche Holding group policies. In the organizational area, the structure of the company is depicted using organizational charts and job descriptions. The core processes and workflows are presented in the document area. In order to always remain up to date, the documents are constantly maintained. To do this, the system informs the person responsible in good time before a document expires and becomes invalid. This ensures that every document is checked at regular intervals. The policy portal was extensively revised in 2021 and continued to be developed over the past year to meet the group's needs. It will be available in all Porsche Bank subsidiaries by the end of 2023.

pires and becomes invalid. This ensures that every document is checked at regular intervals. The policy portal was extensively revised in 2021 and continued to be developed over the past year to meet the group's needs. It will be available in all Porsche Bank subsidiaries by the end of 2023.

Code of Conduct

In addition to laws, international conventions and internal regulations, Porsche Bank's corporate values, such as respect, trust and down-to-earthness, form the basis for every action. These values have always been anchored in the success story of Porsche Bank and will continue to form the basis for all decisions in the future.

With the Code of Conduct, Porsche Bank, together with Porsche Holding and Volkswagen AG, regulates the principles of conduct for all employees. The Code of Conduct serves as a binding guideline in everyday professional life. This not only regulates the compliance principles in the company, but also expresses Porsche Bank's social responsibility.

The Code of Conduct for employees is integrated into the employment contracts and is therefore mandatory for all employees of the group. In addition, the Code of Conduct is a topic in the annual employee review based on the criterion of exemplifying integrity.

The Code of Conduct is divided into three areas of responsibility:

Our Responsibility as a Member of Society

- Human Rights, Equal Opportunities & Equal Treatment
- Product Compliance & Safety
- Environmental Protection
- Donations, Sponsorship & Charity
- Communication & Marketing
- Political Advocacy

Our Responsibility as Business Partners

- Conflicts of Interest
- Gifts, Entertainment & Invitations
- Prohibition of Corruption
- Dealing with Officials and Elected Representatives
- Prohibition of Money Laundering & Terrorist Financing
- Accounting & Financial Reporting
- Taxes & Duties
- Fair & Free Competition
- Procurement
- Export Control
- Prohibition of Insider Trading

Our Responsibility at Work

- Occupational Safety & Health Protection
- Data Protection
- Security & Protection of Information, Knowledge & Intellectual Property
- IT Security
- Dealing with Company Assets

Information about the whistleblower system can also be found in the Code of Conduct. Failure to comply with the Code of Conduct can lead to significant harm, not only for the company, but also for employees, business partners and other stakeholders. Violations of the Code of Conduct will not be tolerated. Anyone who violates the Code of Conduct must expect corresponding consequences, which - depending on the severity of the violation - can range from measures under labour law to claims for damages under civil law and even criminal sanctions.

Integrity

Conduct with integrity is crucial to the success and resilience of Porsche Bank. The company also wants to take a pioneering role in this area and thus strengthen the trust of its employees, customers, shareholders and partnerships in the company. To ensure this, in addition to the Code of Conduct, Group Principles have been introduced, which guide the company and its employees in their daily activities. Clearly defined rules and processes as well as the corporate culture form the guidelines that every employee can follow..

For Porsche Bank, integrity means always doing the right thing out of your own conviction. This principle must also be followed in difficult situations, for example in the face of economic or social pressure. Integrity provides guidance when, for example, explicit (compliance) rules are missing or there are conflicting goals. In addition to the integrity of each individual, this also includes organizational integrity, which includes the integration of integrity into the company's processes and decisions. In addition, integrity is also viewed as an intangible corporate asset: it strengthens the trust of stakeholders and makes the company more attractive to customers and employees.

Together4Integrity (T4I)

The existing corporate culture is further developed through the Together4Integrity program (T4I). The program not only strengthens consistent corporate governance in terms of integrity and compliance, but also promotes the culture of integrity. It supports Porsche Bank employees in acting with integrity in every situation. The opening events and perception workshops in particular contribute to this. These events involve representatively selected employees and managers across hierarchies in the change process in order to raise awareness of the valuable contributions of each individual. It offers opportunities to ask questions, address problems and discuss solutions. The events focus on the everyday practice of integrity and compliance from the perspective of employees. T4I has now been fully integrated into our standard processes and thus successfully implemented.

Compliance

The compliance strategy covers the focus topics of principles of conduct, competition and anti-trust law, anti-corruption, money laundering prevention and fraud or embezzlement as well as business and human rights (including the Supply Chain Due Diligence Act "LkSG"). The annual compliance risk assessment, the Internal Compliance Risk Assessment (ICRA), serves to identify and evaluate the current risk situation.

Prevention of Money Laundering and Terrorist Financing

Like every credit and financial institution, Porsche Bank is confronted with money laundering and terrorist financing, but only within the scope of its vehicle financing and deposit business. Basically, the task of combating money laundering is to prevent money laundering and terrorist financing at Porsche Bank. Based on the legally required risk analysis, measures and guidelines are defined, potential cases of money laundering are identified and reported to the money laundering reporting office as part of a suspicious transaction report. Furthermore, compliance with legal provisions is ensured through appropriate strategies, regulations, procedures and systems. Money laundering prevention is ensured through targeted weekly or monthly transaction monitoring.

Prevention of Fraud and Corruption

Porsche Holding has a zero-tolerance policy regarding active or passive corruption. The risk of fraud and corruption is scrutinized annually and subjected to a risk assessment, from which appropriate countermeasures can be derived. In terms of content, the topic of fraud and corruption prevention is also taken into account as part of the communication and training concept. Further measures include internal guidelines for dealing with gifts and invitations. These policies establish appropriate and reasonable approaches to accepting and giving benefits to prevent

abuse and misconduct. To avoid conflicts of interest among employees and to ensure consistent behavior when it comes to donations and sponsorship activities, corresponding guidelines are also provided in written form.

Porsche Bank has also established a group-wide loss database as part of operational risk, in which all relevant loss events are documented and risk reduction measures are documented. All cases of fraud are also documented there. With regard to external fraud, Porsche Bank is primarily exposed to vehicle theft by financing customers. By means of effective receivables management and the commissioning of external debt collection companies, appropriate measures are taken across the group to contain the resulting losses.

Fit & Proper Training for Staff in Leadership Positions

The Fit & Proper Guideline represents the written definition of the strategy for the selection and process for assessing the suitability of members of the management board, members of the supervisory board and employees in key functions and is consistent with the professional values and long-term interests of Porsche Bank. The aforementioned persons must pass a comprehensive Fit & Proper Assessment before placing their order. Due to the many years of activity of the Supervisory Board members in the automotive and financial and banking sectors, they have the necessary skills and experience for the functions listed. In addition, annual training courses on current regulatory topics take place as part of the Porsche Bank Academy.

Whistleblower system

With its principles and clearly regulated procedures, the whistleblower system prevents damage to the company, the workforce and other stakeholders. Employees, business partners and their employees, customers and other third parties can provide information about possible rule violations at any time and in any language - anonymously, if they prefer. For this purpose, the whistleblow-

er system offers six different reporting channels, which also enable anonymous reporting.

Regarding Porsche Bank, two indications of rule violations were investigated in 2022. There were no serious rule violations in the two concluded items. Whistleblowers are guaranteed protection against reprisals that they could experience as a result of their reporting and their efforts to clarify violations. The relevant regulations are anchored in a globally valid group policy. Strict confidentiality and secrecy apply throughout the entire investigation process. An investigation will only be initiated after careful examination and if there is concrete evidence of a violation of the rules. The presumption of innocence applies to those affected. They will be heard at an early stage and, if necessary, rehabilitated if they have been wrongly suspected. Proven misconduct will be sanctioned. After serious violations of the rules have been sanctioned, root cause analyzes are carried out and, if necessary, measures to be taken are determined in order to prevent similar incidents in the future.

Training

All employees are obliged to complete regular training on the Code of Conduct & Whistleblower System and anti-corruption in accordance with uniform standards. The proportion of employees with a valid e-learning certification on the topic of "Code of Conduct & Whistleblower System" was 100% at Porsche Bank in the reporting period. The proportion of employees who have a valid e-learning certification on the topic of "anti-corruption" is 100% at Porsche Bank. The content of all training courses is updated every two years by Volkswagen AG. In addition, focus groups are trained on specific topics in face-to-face training. Relevant case studies create a connection to practice and employees are therefore best prepared for critical situations.

Protection of Customer Data Data Protection

Porsche Bank takes the tasks and obligations related to data protection very seriously. By implementing the requirements of the General Data Protection Regulation (GDPR) and the group guidelines, the basis for data protection-compliant actions at Porsche Bank was created. As a result, data protection officers who report directly to management have been appointed. The operational implementation of data protection is ensured by data protection coordinators for each department. Requests regarding the rights of those affected are examined, answered accordingly and documented.

In the event of a violation of the protection of personal data due to a data breach, the responsible data protection officer will be contacted immediately and, if necessary, a report will be made to the data protection authority and to those affected. The requirements of the GDPR are also implemented across the board in the IT systems. When using processors, the conclusion of processor contracts ensures that the data processing is in accordance with the requirements of the General Data Protection Regulation and the protection of the rights of the data subjects. A register of all processing operations involving personal data is kept for documentation purposes and to assess potential risks. Comprehensive risk

management and an appropriate internal control system have been set up to deal with risks. All employees are informed about their duties and made aware of the topic using training methods adapted to the respective target group. Affected persons are transparently informed about the process of processing their data in accordance with legal regulations.

To protect data that is subject to banking secrecy in accordance with Section 38 of the Banking Act (BWG), all employees must sign a confidentiality agreement in which they declare that they will maintain banking secrecy. This confidentiality obligation applies indefinitely and extends to both credit and leasing and deposit business. In addition to employees, third parties or companies working for the bank who receive confidential data must also observe banking secrecy. In 2022, no data protection complaints from data protection organizations, customers or employees in Austria were reported to the Austrian data protection authority.

Information Security

The topic of information security plays an important role at Porsche Bank and great importance is placed on ensuring that employees are regularly made aware of threats and correct behavior in cyber and information security. The technical protection of customer and company data is also very important. When employees join the company, they must complete basic training on information security in order to meet the high standards. In addition, knowledge is deepened with mandatory annual training courses with changing topics.

Numerous technical and organizational measures serve to meet the increasing requirements of supervisory authorities. This includes measures to ensure data availability as well as integrity measures and confidentiality measures.

The modern system architecture and emergency plans ensure that information security is ensured and service provision can take place uninterrupted, even during various crises, such as the COVID-19 pandemic.

Continuous development of security measures and internal controls ensures that Porsche Bank can respond appropriately to future threats and that business operations are sustainably protected. There were no reportable data security breaches during the reporting period.

Business partner check

Before a contract is awarded, Porsche Holding's business partnerships are consistently obliged to comply with the requirements of Volkswagen AG, which are set out in the Code of Conduct for business partnerships. During the selection process, suppliers are examined for both business and corporate risks. Depending on the desired order volume and the relevant product groups, risk-based testing methods are used. These include comprehensive sustainability ratings for suppliers according to the criteria of the German Supply Chain Due Diligence Act in procurement, credit checks and detailed reviews of business partnerships in product groups and business models with high exposure to corruption and integrity risks (business partner due diligence). Compliance supports the operationally responsible units in carrying out business partner due diligence. This aims to identify risks of legal violations such as corruption and disregard for ethical standards at an early stage. In addition, risky business partnerships should be avoided and measures to minimize risks should be defined and implemented with the business partnerships. If this is not possible, the business relationship will be terminated or not even entered into. Throughout the entire business relationship, business partnerships are monitored with regard to sustainability risks and compliance with laws

and ethical standards.

Outsourcing

The topic of outsourcing is an important and security-relevant topic within Porsche Bank. It involves outsourcing processes, services or other activities to a service provider and providing them that the bank would otherwise provide itself. This has the advantage of benefiting from the specialist knowledge of these service providers, expanding the business area by using new expertise, saving costs and resources and promoting sustainable work. The highest level of professionalism and quality must therefore be maintained when selecting partners.

For Porsche Bank, the head of the "Legal & Compliance" department was defined as the outsourcing officer, who is responsible for the implementation, operation and further development of outsourcing management. The respective departments set up an internal control system process (ICS process) for each outsourcing contract and define a person responsible for outsourcing in order to ensure, among other things, fulfillment of the monitoring and documentation obligations.

Furthermore, if necessary, risk management, the BCM officer, internal audit, the information security officer and the data protection officer are also involved in the processes.

When selecting an outsourcing service provider, it is important to ensure that they have the necessary suitability and capacity as well as appropriate secure processes to provide the service. If necessary, central purchasing will carry out a tender to ensure the best possible award. Attention is paid to ensuring that the service provider works in a responsible, resource-saving and environmentally conscious manner. The service provider's provision of the service is regularly assessed and the risks associated with outsourcing are monitored. The "Legal & Compliance" department creates an aggregated status overview of all outsourcing every six months. If there are any abnormalities in the control routines that cast doubt on the proper performance of

the outsourced activity, appropriate measures will be taken. Operational losses resulting from outsourcing are taken into account on an ongoing basis and the risk potential is regularly assessed. At a higher level, general management risks in an outsourcing context are evaluated in a dedicated "Governance, Risk and Compliance" process and reported to the parent company Volkswagen AG.

Porsche Bank's outsourcing partners adopt a wide variety of visions and approaches in order to operate responsibly, environmentally friendly and sustainably. This is done, for example, by taking measures in the workplace, participating in environmental projects or donating to social projects.



ANNEX

Our numbers in detail

Fuel Proportions of Financed Vehicles - Portfolio

Fuel Proportions of Financed Vehicles - Portfolio

| | ICE | Hybrid | Electric | Other |
|---------------------------|---------------|--------------|--------------|--------------|
| Albania | 91.1 % | 0.4 % | 8.4 % | 0.0 % |
| Bosnia and Herzegovina | 98.9 % | 0.0 % | 0.3 % | 0.0 % |
| Bulgaria | 90.3 % | 4.6 % | 3.5 % | 0.0 % |
| Chile | 99.9 % | 0.0 % | 0.0 % | 0.1 % |
| Columbia | 98.5 % | 1.3 % | 0.0 % | 0.2 % |
| Croatia | 95.0 % | 1.3 % | 0.8 % | 2.9 % |
| North Macedonia | 94.9 % | 1.9 % | 0.2 % | 0.0 % |
| Montenegro | 98.9 % | 0.4 % | 0.5 % | 0.0 % |
| Austria | 87.6 % | 4.9 % | 5.4 % | 0.0 % |
| Romania | 86.7 % | 6.0 % | 3.4 % | 3.4 % |
| Serbia | 95.7 % | 2.1 % | 0.4 % | 0.0 % |
| Slovenia | 95.0 % | 1.3 % | 2.4 % | 1.3 % |
| Ukraine | 98.3 % | 1.1 % | 0.6 % | 0.0 % |
| Hungary | 92.2 % | 4.0 % | 3.1 % | 0.7 % |
| Porsche Bank Group | 90.0 % | 4.0 % | 3.9 % | 0.8 % |

Fuel Proportions of Financed Vehicles – New Contracts 2022

Fuel Proportions of Financed Vehicles - New Contracts 2022

| | ICE | Hybrid | Electric | Other |
|---------------------------|---------------|--------------|--------------|--------------|
| Albania | 84.6 % | 0.8 % | 14.6 % | 0.0 % |
| Bosnia and Herzegovina | 96.8 % | 0.0 % | 0.7 % | 0.0 % |
| Bulgaria | 91.3 % | 1.8 % | 5.0 % | 0.0 % |
| Chile | 99.8 % | 0.0 % | 0.0 % | 0.2 % |
| Columbia | 98.8 % | 1.0 % | 0.0 % | 0.2 % |
| Croatia | 93.1 % | 1.2 % | 1.5 % | 4.2 % |
| North Macedonia | 89.2 % | 3.9 % | 0.5 % | 0.0 % |
| Montenegro | 99.2 % | 0.5 % | 0.3 % | 0.0 % |
| Austria | 79.0 % | 8.4 % | 12.2 % | 0.0 % |
| Romania | 83.8 % | 10.2 % | 4.0 % | 0.0 % |
| Serbia | 94.9 % | 2.7 % | 0.5 % | 0.0 % |
| Slovenia | 91.3 % | 2.4 % | 5.2 % | 1.2 % |
| Ukraine | 97.9 % | 0.3 % | 1.8 % | 0.0 % |
| Hungary | 88.7 % | 6.3 % | 4.9 % | 0.1 % |
| Porsche Bank Group | 85.4 % | 6.1 % | 7.3 % | 0.5 % |

Average CO₂ Emissions - Financed Vehicles

Ø CO₂ Emissions - Portfolio

| Average CO ₂ Emissions Portfolio (g CO ₂ /km) | 2020 | 2021 | 2022 |
|---|--------------|--------------|--------------|
| Albania | 145.4 | 133.0 | 120.9 |
| Bosnia and Herzegovina | 122.2 | 119.7 | 128.4 |
| Bulgaria | 154.2 | 146.9 | 141.2 |
| Chile | - | 176.0 | 162.4 |
| Columbia | 162.6 | 163.0 | 165.8 |
| Croatia | 125.2 | 121.9 | 121.0 |
| North Macedonia | 127.1 | 125.0 | 123.8 |
| Montenegro | 132.0 | 134.7 | 127.6 |
| Austria | 150.0 | 137.5 | 138.4 |
| Romania | 129.1 | 127.4 | 124.7 |
| Serbia | 127.5 | 126.0 | 129.1 |
| Slovenia | 131.6 | 129.0 | 128.8 |
| Ukraine | 157.9 | 158.5 | 154.8 |
| Hungary | 134.6 | 121.0 | 134.8 |
| Porsche Bank Group | 145.1 | 134.3 | 134.6 |

Average CO₂ Emissions - New Contracts

New Contracts

| Average CO ₂ Emissions - New Contracts (g CO ₂ /km) | 2020 | 2021 | 2022 |
|---|--------------|--------------|--------------|
| Albania | 131.3 | 121.6 | 114.4 |
| Bosnia and Herzegovina | 121.7 | 117.9 | 131.8 |
| Bulgaria | 148.4 | 136.2 | 143.6 |
| Chile | - | 176.0 | 162.0 |
| Columbia | 162.6 | 163.0 | 166.6 |
| Croatia | 115.5 | 119.2 | 122.5 |
| North Macedonia | 119.3 | 124.4 | 123.5 |
| Montenegro | 146.5 | 138.8 | 128.0 |
| Austria | 138.2 | 114.6 | 120.5 |
| Romania | 126.0 | 119.6 | 127.2 |
| Serbia | 123.0 | 130.0 | 128.6 |
| Slovenia | 121.2 | 131.3 | 129.8 |
| Ukraine | 159.0 | 163.0 | 136.7 |
| Hungary | 106.3 | 102.2 | 130.7 |
| Porsche Bank Group | 132.7 | 118.6 | 125.9 |

Employee numbers - International

Employee numbers - Gender Proportions

| | 2020 | | | 2021 | | | 2022 | | |
|------------------------|---|---|-------------|---|---|-------------|---|---|-------------|
| |  |  | Total |  |  | Total |  |  | Total |
| Albania | 4 | 2 | 6 | 5 | 2 | 7 | 3 | 4 | 7 |
| Bosnia and Herzegovina | 12 | 11 | 23 | 12 | 11 | 23 | 11 | 11 | 22 |
| Bulgaria | 24 | 23 | 47 | 29 | 25 | 54 | 26 | 26 | 52 |
| Chile | 18 | 22 | 40 | 30 | 26 | 56 | 29 | 28 | 57 |
| Columbia | 21 | 13 | 34 | 23 | 15 | 38 | 19 | 29 | 48 |
| Croatia | 67 | 29 | 96 | 65 | 32 | 97 | 31 | 62 | 93 |
| Macedonia | 10 | 4 | 14 | 9 | 4 | 13 | 4 | 12 | 16 |
| Montenegro | 5 | 4 | 9 | 6 | 3 | 9 | 4 | 6 | 10 |
| Austria | 334 | 298 | 632 | 322 | 290 | 612 | 273 | 287 | 560 |
| Romania | 108 | 54 | 162 | 110 | 52 | 162 | 44 | 116 | 160 |
| Serbia | 40 | 28 | 68 | 42 | 28 | 70 | 26 | 44 | 70 |
| Slovenia | 62 | 37 | 99 | 63 | 38 | 101 | 66 | 90 | 156 |
| Ukraine | 30 | 37 | 67 | 35 | 28 | 63 | 23 | 31 | 54 |
| Hungary | 97 | 82 | 179 | 102 | 76 | 178 | 76 | 96 | 172 |
| Sum total | 832 | 644 | 1476 | 853 | 630 | 1483 | 635 | 842 | 1477 |

Number of employees - Generation Proportions

| | 2020 | | | | 2021 | | | | 2022 | | | |
|------------------------|------------|-------------|------------|-------------|------------|-------------|------------|-------------|------------|------------|------------|-------------|
| | <30 | 30-50 | >50 | Total | <30 | 30-50 | >50 | Total | <30 | 30-50 | >50 | Total |
| Albania | 2 | 4 | | 6 | 2 | 5 | | 7 | 1 | 5 | 1 | 7 |
| Bosnia and Herzegovina | 1 | 21 | 1 | 23 | 1 | 19 | 3 | 23 | 2 | 16 | 4 | 22 |
| Bulgaria | 4 | 43 | | 47 | 7 | 45 | 2 | 54 | 8 | 42 | 2 | 52 |
| Chile | 7 | 33 | | 40 | 16 | 39 | 1 | 56 | 17 | 40 | 0 | 57 |
| Columbia | 10 | 23 | 1 | 34 | 10 | 27 | 1 | 38 | 13 | 34 | 1 | 48 |
| Croatia | 9 | 83 | 4 | 96 | 11 | 82 | 4 | 97 | 13 | 72 | 8 | 93 |
| Macedonia | | 14 | | 14 | | 12 | 1 | 13 | 1 | 14 | 1 | 16 |
| Montenegro | | 9 | | 9 | | 9 | | 9 | | 10 | | 10 |
| Austria | 197 | 339 | 96 | 632 | 186 | 330 | 96 | 612 | 167 | 292 | 101 | 560 |
| Romania | 21 | 134 | 7 | 162 | 20 | 133 | 9 | 162 | 26 | 121 | 13 | 160 |
| Serbia | 5 | 59 | 4 | 68 | 6 | 59 | 5 | 70 | 7 | 53 | 10 | 70 |
| Slovenia | 14 | 77 | 8 | 99 | 17 | 77 | 7 | 101 | 20 | 113 | 23 | 156 |
| Ukraine | 12 | 55 | | 67 | 30 | 58 | | 63 | 1 | 52 | 1 | 54 |
| Hungary | 33 | 124 | 22 | 179 | 5 | 128 | 20 | 178 | 36 | 104 | 32 | 172 |
| Sum total | 315 | 1018 | 143 | 1476 | 311 | 1023 | 630 | 1483 | 312 | 968 | 197 | 1477 |

Female Quota in 2022

| Country | Total Employees | Female Employees | Total Managers | Female Managers | Total Female Quota |
|------------------------|-----------------|------------------|----------------|-----------------|--------------------|
| Albania | 7 | 4 | 1 | 1 | 57.14% |
| Bosnia and Herzegovina | 22 | 11 | 3 | 1 | 50.00% |
| Bulgaria | 52 | 26 | 5 | 2 | 50.00% |
| Chile | 57 | 28 | 3 | 1 | 49.12% |
| Columbia | 48 | 29 | 5 | 1 | 60.42% |
| Croatia | 93 | 62 | 8 | 2 | 66.67% |
| Macedonia | 16 | 12 | 1 | 1 | 75.00% |
| Montenegro | 10 | 6 | 1 | 1 | 60.00% |
| Austria | 560 | 287 | 44 | 10 | 51.25% |
| Romania | 160 | 116 | 17 | 10 | 72.50% |
| Serbia | 70 | 44 | 13 | 6 | 62.86% |
| Slovenia | 156 | 90 | 18 | 4 | 57.69% |
| Ukraine | 54 | 31 | 8 | 3 | 57.41% |
| Hungary | 172 | 96 | 17 | 4 | 55.81% |
| Total | 1.477 | 842 | 144 | 47 | 57.01% |

DEFINITIONS

| | |
|------------------------|--|
| BCM | Business Continuity Management |
| BEV | Battery Electric Vehicle (Fully Electric Vehicle) |
| CEE | Central & Eastern Europe |
| CO₂ | CO ₂ equivalent – unit for measuring the climate impact of greenhouse gases |
| ESG | Environmental, Social, Governance |
| ICE | Internal Combustion Engine |
| FGS | Financial Group Serbia |
| FM | Fleet Management – Companies with a fleet of more than 20 vehicles |
| KPI | Key Performance Indicator |
| MA | Employees |
| Volume Business | Private customers and small and medium-sized companies |
| New contracts | All vehicle contracts concluded in 2021 |
| PFG | Porsche Financial Group |
| Portfolio | All vehicle contracts active in 2021 |
| RAC | Rent A Car |
| VVD | Volkswagen Insurance Service |
| GHG | Greenhouse gas |
| WLTP | Worldwide Harmonised Light-Duty Vehicles Test Procedure |

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