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Preface

The following requirements specify the expectations of Porsche AG toward their business partners with regards to the provision of advertising and communication services for Porsche AG.

We respect all genders and identities. In the interest of equal treatment, the pronouns and personal nouns used in these principles therefore always include all genders.

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Aim and Motivation

As a globally active company, Porsche AG is committed to sustainable, transparent, and responsible management. This applies especially to internal and external communication. We owe it to our employees, customers, and shareholders, as well as the general public, to communicate with respect, integrity, and sincerity.

Therefore, all business partners who provide communication and advertising services for Porsche AG take responsibility. As part of their work, they ensure that humans, animals, and the environment are treated with the greatest respect in our communication and advertising. This applies both online and offline. We are always conscious about two things: the intention behind our message is decisive, as well as the way customers perceive this message.

We expect that the following principles are applied and observed by all our employees, and also our business partners. They, in turn, impart these principles and the resulting obligations to their employees and their own business partners. They can also implement regulations that extend beyond this scope.

Dr. Ing. h.c. F. Porsche AG Advertising and Communication Principles

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The following principles of communication and advertising apply to all business relationships between Porsche AG and its business partners who provide advertising and communication services, in particular for advertising and communication agencies. The business partners of Porsche AG commit to an appropriate degree to complying with the requirements through their further business partners, provided that they are involved in providing advertising and communication services for Porsche AG.

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The principles of communication and advertising supplement the "Volkswagen Group requirements regarding sustainability in its relationships with business partners" (Code of Conduct for Business Partners) and ensure that our communication, advertising activities, and messages are in line with the ethical standards and corporate values of Porsche AG. These principles correspond to our global standard, but we also take local and regional regulations, as well as further features such as cultural differences, into account. Furthermore, the principles provide an overview of critical topics and representations that must be avoided in the communication and advertising of Porsche AG.

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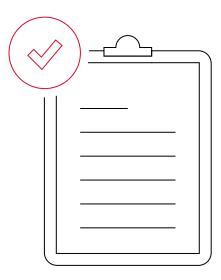
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In particular, communication and advertising activities shall not do the following:



- > Include, accept, or tolerate any form of racism
- > Exploit or abuse the trust of customers based on their lack of experience
- > Display realistic-looking creatures of horror
- > Show maimed persons
- Ridicule disabled persons instead of promoting their inclusion
- > Insult or degrade religious faiths
- > Show any form of violence or acts of war
- Show the death of a person, including by suicide

- Show images that may contribute to the imitation of dangerous behavior (for example images that make using a smartphone while driving seem like acceptable behavior), as well as behavior that may involve a safety risk and contravention of the law
- > Disregard the right to privacy
- Violate the rights of third parties (for example the right to their own picture, industrial property rights, copyrights)
- Name or show competing brands and companies or competing products in a discrediting, incorrect, or degrading way
- Arouse fear or exploit misfortune and suffering

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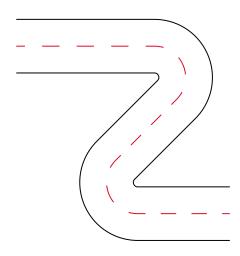
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Porsche AG advocates the following guidelines, which must also be observed by its business partners:



- Where symbols, images, or buildings from a particular culture are used, the potential consequences of the publication of such symbols, images, or buildings must be analyzed; in such cases, the conscious consent of representatives of the culture in question must be obtained before this content is used in product development and marketing processes.
- The key features of a product, service, or other content of our advertising, marketing, and communication must be described, shown, or displayed in other ways correctly and not in a way that is false or misleading.
- In the context of a communication and advertising campaign, the risks and consequences of the content and image material used for vulnerable groups must be identified, assessed, and monitored.

- All those who develop communication and advertising for Porsche AG must make an active effort to ensure that the content is always assessed in an objective and competent manner by means of the principle of multiple-party verification.
- The integrity (reputation etc.) of persons whose names are given must be checked at the beginning and throughout. For people whose names are not given, such a check must only be performed in cases of suspicion. This applies, in particular, for public figures, influencers, and brand ambassadors.
- The marketing campaigns and other communication of Porsche AG must, in particular, be checked with regard to groups who are disadvantaged and exposed to frequent discrimination or particularly vulnerable groups such as children in order to ensure that these groups do not feel disadvantaged, discriminated against, or degraded in any way.

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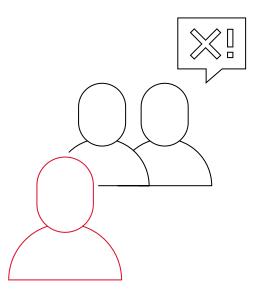
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Degradation and Discrimination

In particular, communication and advertising activities may neither contain any of the following elements nor tolerate or promote them:



- Discrimination against persons based on their gender, sexual orientation, ancestry, ethnicity, origin, language, culture, religion, belief, political opinion, age, disability, or membership in a group or organization
- Degradation of persons because their appearance, behavior, lifestyle, or character traits do not correspond to the prevailing public stereotype
- Any statements that glorify violence or trivialize violence against persons
- Any representations that make violent or dominant/aggressive behavior appear acceptable
- Creating the impression that human dignity is not respected or persons are treated like objects

- > Reducing people to their sexuality or insinuating their sexual availability
- > Exaggerated nakedness that constitutes a degradation of the gender in question
- Any depictions of a sexual or pornographic nature
- Stereotypes that create the impression that a certain gender or identifying with a nonbinary gender concept makes a person inferior or unsuitable for performing certain tasks or a certain function

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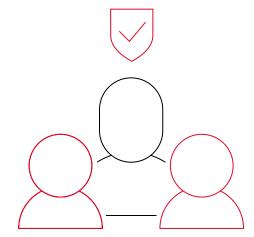
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Children and Young People

In particular, communication and advertising activities may neither contain any of the following elements nor tolerate or promote them:

- Behavior of children that does not correspond to the natural form of expression of a child, such as sarcasm
- Displaying children in dangerous situations if this is not required in order to explain safety functions
- Displaying criminal action or other forms of misconduct
- > Displaying children as sexual objects
- Scenes that could trigger stress or fear in children, e.g., accidents, family conflicts

- Direct offers designed to motivate children to buy or consume a product or service
- Directly encouraging children to purchase advertised products or services or to convince their parents or other persons to do so
- Abusing the special trust that children have in their parents, teachers, or other persons of trust



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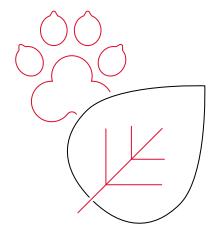
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In particular, communication and advertising activities may neither contain any of the following elements nor tolerate or promote them:



- > Depictions of a sexual or pornographic nature
- > Representations that make abusive behavior toward animals appear acceptable
- Content in which animals are treated like objects

- > Violations of environmental protection rules
- > Representations that make environmental damage appear acceptable
- Any environmentally inappropriate use of vehicles
- Disparagement of any behavior designed to protect the environment and conserve natural resources



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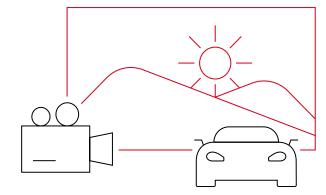
Setting and Placement

The setting and placement have a crucial effect on the reception of communication and advertising campaigns. Since media consumers are not usually familiar with the way advertising bookings work, there is a risk that they may assume Porsche AG selected an environment deliberately.

Accordingly, a careful approach must be taken when selecting the settings, placing the advertising media, and controlling the campaigns. At the same time, this needs to be checked regularly and optimized if necessary.

Settings and placements that contain, tolerate, or accept any form of content, especially of the following categories, must always be ruled out:

- > Racism
- > Sexism
- > Political extremism
- > Pornography
- > Child endangerment
- > Animal abuse



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Porsche AG considers compliance with the communication and advertising principles formulated in this document to be essential for the respective business relationship. If the business partner does not adhere to these requirements, Porsche AG will consider taking legal action.

It is solely at the discretion of Porsche AG to forgo such consequences and instead take alternative measures, provided that the business partner can prove that they immediately initiated countermeasures to avoid similar violations in the future.

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