



**PORSCHE**

**Dr. Ing. h.c. F. Porsche Aktiengesellschaft  
Stuttgart**

**ISIN Nr. DE0006937709 (security reference number 693 770)  
ISIN Nr. DE0006937733 (security reference number 693 773)**

**Dear Shareholders,**

The Annual Shareholders' Meeting of our company will be held on

**January 27th, 2006 at 10.00 a.m.**

at the premises of Stuttgarter Messe- und Kongressgesellschaft mbH,  
Am Kochenhof 16, (South entrance), 70192 Stuttgart.  
We cordially invite you to attend this meeting.

### **Agenda**

- 1. Presentation of the certified annual financial statements, the approved Group financial statements and the combined management report for Dr. Ing. h.c. F. Porsche AG and the complete Group for the fiscal year from August 1st, 2004 to July 31st, 2005, with the Supervisory Board's report.**
- 2. Resolution regarding the application of net profits**

The Executive Board and the Supervisory Board propose that the net profit of € 264,000,000 be used as follows:

Distribution of a dividend for the 2004/05 fiscal year of € 4.94 per common stock share ISIN Nr. DE0006937709 (security reference number 693 770) for a total of 8,750,000 common stock shares	€ 43,225,000.–
Distribution of a dividend for the 2004/05 fiscal year of € 5.00 per preferred share ISIN Nr. DE0006937733 (security reference number 693 773) for a total of 8,750,000 preferred shares	€ 43,750,000.–
Profits retained	<u>€ 177,025,000.–</u>
Net profit	<u>€ 264,000,000.–</u>

### **3. Resolution calling for formal approval of the Executive Board**

The Executive Board and the Supervisory Board propose that formal approval be granted in respect of the activities of the members of the Executive Board for the fiscal year 2004/05.

### **4. Resolution calling for formal approval of the Supervisory Board**

The Executive Board and the Supervisory Board propose that formal approval be granted in respect of the activities of the members of the Supervisory Board for the fiscal year 2004/05.

### **5. Amendments to the statutes**

5.1 The Executive Board and the Supervisory Board propose that § 2 Para. 2 of the statutes be modified as follows:

„(2) The company is entitled, for the purposes of furthering the object of the business, to acquire or to lease other companies of any kind in Germany or abroad, to take a holding in them in any form or to represent them, to establish subsidiaries and to conclude joint venture and similar contracts.”

5.2 In order to harmonize the statutes of our company with the provisions of the Act concerning Corporate Integrity and Modernization of the Right to Contest and to make use of the statute formulations enabled thereby, the Executive Board and the Supervisory Board propose that the statutes be amended as follows:

a) § 16 (Convening of the Meeting) Para. 4 shall be formulated as follows:

„(4) An announcement concerning the convening of the Meeting must be made at least 30 days before the day, by the end of which the shareholders must register for the Annual Shareholders' Meeting, with notification of the Agenda in the “elektronischer Bundesanzeiger” (Electronic Federal Gazette). The cut-off date for convening the Meeting shall be counted back from the date of the Annual Shareholders' Meeting, not including this date; if the end of the period falls on a Sunday, on a recognized statutory public holiday applicable to the headquarters of the company or on a Saturday, the previous working day shall be used instead of this day.”

b) § 17 (Attendance, right to vote) shall be formulated as follows:

„(1) The entitlement to attend the Annual Shareholders' Meeting is granted to those shareholders who register for the Annual Shareholders' Meeting in text format (§ 126 b German Civil Code) in the German or English language within the specified time and who prove their entitlement to attend to the company. A registration shall be deemed within the specified time when it is received by the company at the address notified in the document convening the Meeting not later than the seventh day before the Annual Shareholders' Meeting at the latest.

(2) The prerequisite for exercising the right to vote at the Annual Shareholders' Meeting is that the shareholder demonstrates to the company his entitlement to exercise the right to vote together with registration in accordance with Para. 1.

(3) Shareholders shall demonstrate their entitlement to attend the Annual Shareholders' Meeting and to exercise the right to vote by means of

- a) a certificate of their share ownership in text format (§ 126 b German Civil Code) written in the German or English language provided by the depository or
- b) the deposit of their shares with the company or
- c) public notification of their share ownership before issue of the corresponding shares in the case of a subscription of shares in the course of a capital increase, the execution of which must be entered in the Commercial Register on the 21st day before the Annual Shareholders' Meeting.

(4) Proof of entitlement to attend the Annual Shareholders' Meeting and proof of entitlement to exercise the right to vote must be obtained in each case in the following way on the 21st day before the Annual Shareholders' Meeting ("cut-off date for proof"):

- a) In the case of Para. 3 lit. a), the certificate must contain the statement that the shares are owned on the cut-off date of proof.
- b) In the case of Para. 3 lit. b), the shares, in the case of Para. 3 lit. c), the subscription certificate, must be in the care of the company on the cut-off date for proof.

(5) For the calculation of the cut-off dates according to Para. 1 to 4, § 16 Para. 4 Clause 2 of the statutes shall apply accordingly.

(6) In relation to the company, attendance at the Annual Shareholders' Meeting and the exercising of the right to vote as a shareholder shall apply only to those shareholders who have provided proof of their entitlement to attend the Annual Shareholders' Meeting resp. to exercise the right to vote. In the case of doubt concerning the accuracy or authenticity of the proof, the company is entitled to request additional, appropriate proof. If this proof is not produced or is not produced in a due and proper form, the company may turn away the shareholder."

c) § 18 (Chairmanship) Para. 2 shall be formulated as follows:

„(2) The Chairman shall preside over the Meeting, decide the order of the subjects for negotiation and the manner and format of voting. He is authorized to restrict, with regard to time and in a reasonable manner, the shareholders' right to ask questions and to speak.”

**6. Resolution regarding failure to provide the information required in § 285 Para. 1 No. 9 Letter a Clauses 5 to 9 and § 314 Para. 1 No. 6 Letter a Clauses 5 to 9 of the German Commercial Code**

The Executive Board and the Supervisory Board propose that the following resolution be passed:

The information called for in § 285 Para. 1 No. 9 Letter a Clauses 5 to 9 and § 314 Para. 1 No. 6 Letter a Clauses 5 to 9 of the German Commercial Code shall not be provided for five years.

**7. Appointment of auditor for the 2005/06 fiscal year**

The Supervisory Board proposes that Ernst & Young AG, Wirtschaftsprüfungsgesellschaft, Stuttgart, be appointed as auditors for the 2005/06 fiscal year.

Common stock and preferred stock shareholders are entitled to attend the Annual Shareholders' Meeting and common stock shareholders to vote at said Meeting provided that they have

- a) deposited their shares with Dr. Ing. h.c. F. Porsche AG, Porscheplatz 1, 70435 Stuttgart, Germany, by January 5, 2006 or with one of the following banks, and have left them there until the close of the Annual Shareholders' Meeting:

**Dresdner Bank AG  
Deutsche Bank AG**

Shares can also be deposited with a German notary public or a collective security deposit bank. In this case, a deposit certificate made out by the notary or the deposit bank is to be presented to Dr. Ing. h.c. F. Porsche AG, Porscheplatz 1, 70435 Stuttgart, Germany, not later than the first working day, excluding Saturday, after expiry of the deposit deadline.

Shares are also considered to have been deposited as required above if they are held in security by another financial institution until the close of the Annual Shareholders' Meeting with the approval of one of the above depositories, or

- b) Ownership of the shares has been confirmed by a specific statement in text form drawn up by the depository. This evidence must confirm the position applicable on January 5, 2006 and must be received by Dr. Ing. h.c. F. Porsche AG at its address, namely Porscheplatz 1, 70435 Stuttgart, Germany, or by one of the following recipients authorized to act on the company's behalf, not later than January 20, 2006:

**Dresdner Bank AG  
Deutsche Bank AG**

Please note that the right to vote may be exercised by an authorized proxy or by an association of shareholders.

Stuttgart, November 2005

Dr. Ing. h.c. F. Porsche  
Aktiengesellschaft  
The Executive Board